



**GANPATI PLASTFAB
LIMITED**

37TH ANNUAL REPORT
2020-2021



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BOARD OF DIRECTORS**Mr. Ashok Kumar Pabuwal**

(DIN:00183513) Managing Director

Mr. Ankur Pabuwal

(DIN:02956493) Whole-Time Director

Mr. Pradeep Saraf(DIN: 00183606) Non-Executive Director
(ceased w.e.f. 07/11/2020)**Mrs. Aneeta Saraf**(DIN:09216934) Non-Executive Additional Director
(appointed w.e.f. 29/06/2021)**Mr. Mahendra Saraf**

(DIN: 00054756) Non-Executive Director

Mr. Satish Chand Gupta

(DIN:01552279) Independent Director

Mr. Deepak Bhargava

(DIN:03020789) Independent Director

Mr. Mukand Agarwal

(DIN:03129019) Independent Director

Mrs. Devika Arora

(DIN:06950141) Independent Director

SENIOR MANAGEMENT**Chief Financial Officer**

Mr. Ankur Pabuwal

Company Secretary & Compliance Officer

Ms. Harshita Khandelwal (till Aug 09, 2021)

Ms. Rakshanda Jain (Presently)

DEPOSITORY PARTICIPANT

National Securities Depository Limited (NSDL)

Central Depository Services (India) Limited (CDSL)

REGISTRAR & SHARE TRANSFER AGENT (RTA)**Niche Technologies Private Limited**

3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata 700 017; Phone: (033) 2280 6616

E-mail: nichetechpl@nichetechpl.com; Website: www.nichetechpl.com

BOARD COMMITTEES**Audit Committee**

Mr. Mukand Agarwal (Chairman)

Mr. Satish Chand Gupta

Mr. Ashok Kumar Pabuwal

Nomination & Remuneration Committee

Mr. Satish Chand Gupta (Chairman)

Mr. Mukand Agarwal

Mrs. Aneeta Saraf

Finance Committee

Mr. Ashok Kumar Pabuwal

Mr. Ankur Pabuwal

SECRETARIAL AUDITORS**M/s ARMS & Associates LLP**

Company Secretaries

24-Ka-1, Jyoti Nagar, Near Vidhan Sabha,
Jaipur-302005, Rajasthan**STATUTORY AUDITORS****M/s Sharma Gandhi and Associates,**104 A Shyam Anukampa, Ashok Marg,
C-Scheme, Jaipur-302001, Rajasthan**PRINCIPAL BANKER****HDFC Bank Limited**

A-18, Hanuman Nagar-A, Jaipur-302021, Rajasthan

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

Phone Number: 0141-2321716

Website: www.gpl.co.in

Email: mail@gpl.co.in;

secretarygpl84@gmail.com

Works - Unit IC-58(B), Road No.2-D, RIICO Industrial Area,
Bindayaka- Jaipur 302012, Rajasthan, India**Administrative Office**UL-7, Amber Towers Road, Jaipur-302001,
Rajasthan, India

Phone Number: 0141-2321716

Website: www.gpl.co.in

Email: mail@gpl.co.in;

secretarygpl84@gmail.com

Works - Unit IIA-200, RIICO Industrial Area, Bagru Extension
IInd, Bagru, Jaipur-303007, Rajasthan, India

MISSION

1. Develop customer relationships which provide services tailored to specific customer needs.
2. Provide employees with on-going training to enhance knowledge and skills, develop problem solving and decision making abilities, and offer opportunities for advancement.
3. Apply cost effective production systems and sound fiscal planning.
4. 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

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

NOTICE OF 37TH ANNUAL GENERAL MEETING

Notice is hereby given that the **37th ANNUAL GENERAL MEETING** of the Members of the company will be held on Monday, September 27, 2021 at 03.00 P.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To consider and adopt the Audited Financial Statements of the company for the year ended March 31, 2021 together with the report of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Mahendra Kumar Saraf as a Director, liable to retire by rotation

To appoint Director in place of Mr. Mahendra Kumar Saraf (DIN:00054756), who retires by rotation at this AGM and being eligible, offers him-self for re-appointment.

SPECIAL BUSINESS

3. To appoint Mrs. Aneeta Saraf as Director of the Company

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

"RESOLVED THAT pursuant to the provisions of section 152 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder including any statutory modification thereto or re-enactment thereof for the time being in force, Mrs. Aneeta Saraf (DIN: 09216934) who was appointed by the Board of Directors as an Additional Director (Non-Executive Director) of the Company with effect from June 28, 2021 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of section 161 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Article of Association and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors and been eligible, offer herself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mrs. Aneeta Saraf candidature for the office of the Director, be and is hereby appointed as a Non-Executive Director of the Company who will be liable to retire by rotation."

4. Re-appointment of Mr. Ashok Kumar Pabuwal as Managing Director of the company

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the consent of the company be and is hereby accorded to re-appoint Mr. Ashok Kumar Pabuwal (DIN: 00183513) as Managing Director of the Company to hold office for a further period of three consecutive years with effect from August 01, 2021 to July 31, 2024 on a remuneration as may be decided by the Board (which term shall include Nomination and Remuneration Committee).

5. Re-appointment of Mr. Ankur Pabuwal as Whole Time Director of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the consent of the company be and is hereby accorded to re-appoint Mr. Ankur Pabuwal (DIN: 02956493) as Whole-Time Director of the Company to hold office for a further period of three consecutive years with effect from September 01, 2021 to August 31, 2024 on a remuneration as may be decided by the Board (which term shall include Nomination and Remuneration Committee).

By Order of the Board of Directors
for Ganpati Plastfab Limited

Rakshanda Jain
Company Secretary and Compliance Officer
M. No.: A64268
Jaipur, August 12, 2021

Registered Office:

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

Tel.: 0141-2361984; Email: secretarygpl84@gmail.com; Website: www.gpl.co.in;

CIN: L25209RJ1984PLC003152

NOTES

1. In view of the outbreak of the COVID-19 pandemic, social distancing norms and pursuant to the circular no. 14/2020 dated April 08, 2020, circular no.17/2020 dated April 13, 2020 issued by the ministry of corporate affairs ("MCA") followed by circular no. 20/2020 dated May 05, 2020 and circular no. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time (collectively referred to as "MCA circulars"), the MCA has permitted the holding of the annual general meeting ("AGM") through video conferencing ("VC") / other audio visual means ("OAVM"), without the physical presence of the shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA circulars, the AGM of the company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the company.
2. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2021 dated January 13, 2021.
3. The explanatory statement pursuant to section 102(1) of the Act, which sets out details relating to special business to be transacted at this AGM, is annexed hereto.
4. In terms of the provisions of section 152 of the Act, Mr. Mahendra Kumar Saraf, Director retires by rotation at this AGM. The Nomination & Remuneration Committee (NRC) and the Board of Directors (the board) of the company have recommended his reappointment. Except the above, none of the directors/ key managerial personnel of the company/ their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding interest, if any, in the ordinary business set out at Item No. 2 of the notice.
5. Pursuant to regulations 26(4) and 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Directors seeking Appointments or Reappointment at this AGM are also annexed to this notice.
6. Pursuant to the provisions of the Act, a shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a shareholder of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.
7. Since the AGM will be held through VC/OAVM, the route map of the venue of the AGM is not annexed hereto.
8. In case of joint holders, the shareholder whose name appears as the first holder in the order of names as per the register of members of the company will be entitled to vote at the AGM.

9. Shareholders, seeking any information with regard to the accounts of the company or any matter to be placed at the AGM, are requested to write to the company secretary of the company at an early date so as to enable the management to keep the information ready at the AGM.
10. Non-resident Indian shareholders are requested to immediately inform their depository participant (in case shares are held in demat form) or the company's RTA (i.e. M/s. Niche Technologies Private Limited, Kolkata) (in case shares are held in physical form), as the case may be, about:
 - i. the change in the residential status on return to India for permanent settlement.
 - ii. the particulars of the NRE account with a bank in India, if not furnished earlier.
11. SEBI has mandated the submission of the permanent account number (PAN) by every participant in the securities market. Shareholders holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Shareholders holding shares in physical form are required to submit their PAN details to the RTA of the company.
12. Shareholders, whose shareholding is in electronic mode, are requested to notify about change of address and updates about bank account details to their respective depository participants(s) (DP), directly. Shareholders, who hold shares in physical form, are requested to notify such changes to the company's RTA.
13. As per the provisions of section 72 of the Act, the facility for making nomination is available for the shareholders in respect of the shares held by them. Shareholders, who have not yet registered their nomination, are requested to register the same by submitting Form No.SH-13. Shareholders are requested to submit these details to their DP, in case the shares are held by them in electronic form, and to the company's RTA, in case the shares are held in physical form.
14. As per regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, shareholders holding shares in physical form are requested to consider converting their holdings to dematerialized form. Shareholders can contact the company or company's RTA for assistance in this regard.
15. The company has designated a separate email ID of the grievance redressal division/ compliance officer i.e. 'secretarygpl84@gmail.com', exclusively for the purpose of registering complaints by investors.
16. The register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested maintained under section 189 of the Act, and the relevant documents referred to in the notice will be available electronically, for inspection by the shareholders during the AGM.
17. All documents referred to in the notice will also be available electronically for inspection without any fee by the shareholders from the date of circulation of this notice up to the date of AGM. Shareholders seeking to inspect such documents can send an email to 'secretarygpl84@gmail.com'.



- 18.** In compliance with the aforesaid MCA circulars and SEBI circulars, notice of the AGM along with the annual report 2020-21 is being sent only through electronic mode to those shareholders, whose email addresses are registered with the company/ depositories/ RTA. Shareholders may note that the notice and annual report 2020-21 will also be made available on the company's website www.gpl.co.in websites of the stock exchanges i.e. CSE Limited at www.cse-india.com, and on the website of CDSL www.evotingindia.com.
- 19.** To support the 'Green Initiative', shareholders, who have not yet registered their email addresses, are requested to register the same with their DPs (in case shares are held by them in electronic form) and with the company's RTA (in case shares are held by them in physical form).
- 20.** Institutional/ Corporate shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (in PDF/ JPG format) of its board or governing body resolution/ authorisation, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/ authorisation shall be sent through the registered email address of the shareholder to the scrutinizer at 'cssandeep@armsandassociates.com' with a copy marked to 'helpdesk.evoting@cdslindia.com'.
- 21.** Instructions for e-voting and joining the AGM through VC/OAVM are as follows:
- (I) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting System on the date of the AGM will be provided by CDSL.
 - (II) The shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on a first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the audit committee, nomination and remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - (III) The attendance of the shareholders, attending the AGM through VC/ OAVM, will be counted for the purpose of ascertaining the quorum under section 103 of the Companies Act, 2013.
 - (IV) Pursuant to MCA circulars, the facility to appoint proxy to attend and cast vote for the shareholders is not available for this AGM. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the shareholders can attend the AGM through VC/ OAVM and cast their votes through e-voting.

- (V) In line with the MCA circulars, the notice calling the AGM has been uploaded on the website of the company at www.gpl.co.in. The notice can also be accessed from the websites of the stock exchanges i.e. CSE Limited at www.cse-india.com. The AGM notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- (VI) The company has appointed Mr. Sandeep Kumar Jain Designated Partner of M/s. ARMS & Associates LLP, Company Secretaries (Membership No. FCS 5398) as the scrutinizer to scrutinize the voting at the AGM and remote e-voting process, in a fair and transparent manner.
- (VII) The instructions for shareholders for remote e-voting are as under:
1. The voting period begins on **Friday, September 24, 2021 at 9:00 A.M. (IST) and ends on Sunday, September 26, 2021 at 5:00 P.M. (IST)**. During this period, shareholders of the company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of Monday, September 20, 2021** may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the company as on the said cut-off date. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 2. Shareholders who have already voted prior to the AGM date would not be entitled to vote at the AGM venue.
 3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Shareholders are advised to update their mobile number and email-id in their demat accounts in order to access e-voting facility.

Pursuant to aforesaid SEBI circular, the login method for e-voting and joining virtual meetings **for individual shareholders holding securities in demat mode** is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on login icon and select new system Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting service providers i.e. CDSL/ NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-voting page by providing demat account number and PAN number from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. A new screen will open. You will have to enter your user ID and password. After successful authentication, you will be able to see e-voting services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting

	<p>period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your user ID (i.e. your sixteen digit demat account number hold with NSDL), password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
Individual shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting

Important note: Shareholders, who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for e-voting and joining virtual meeting for shareholders **(other than individual shareholders holding in demat form & physical shareholders)** is given below:

- (1) The shareholders should log on to the e-voting website www.evotingindia.com.
- (2) Click on “Shareholders” module.
- (3) 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) Shareholders holding shares in physical form should enter folio number registered with the company.
- (4) Next enter the Image Verification as displayed and Click on Login.
- (5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (6) If you are a first time user follow the steps given below:

For Shareholders holding shares in demat form (other than individual and physical form)	
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"> *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR 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"> 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 (v).

- (7) After entering these details appropriately, click on “SUBMIT” tab.
- (8) Shareholders holding shares in physical form will then directly reach the company selection screen. However, shareholders 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.

- (9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (10) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (11) 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.
- (12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (13) 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.
- (14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (16) 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.
- (17) Note for non-individual shareholders and custodians:
 - Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the board resolution and power of attorney (POA), which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



- Alternatively non-individual shareholders are required to send the relevant board resolution/ authority letter etc. together with attested specimen signature of the duly authorized signatory, who are authorized to vote, to the scrutinizer and to the company at the email address viz; cssandeep@armsandassociates.com and secretarygpl84@gmail.com, respectively, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Instructions for shareholders attending the AGM through VC/OAVM and e-voting during meeting are as under:

- (I) The procedure for attending AGM and e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
- (II) The link for VC/OAVM to attend AGM will be available where the EVSN of the company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- (III) Shareholders are encouraged to join the AGM through laptops / ipads for better experience.
- (IV) Shareholders, who have voted through remote e-voting, will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- (V) Further, shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the AGM.
- (VI) Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (VII) Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance atleast five (5) days prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at secretarygpl84@gmail.com. The shareholders, who do not wish to speak during the AGM but have queries may send their queries in advance five (5) days prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at secretarygpl84@gmail.com. These queries will be replied to by the company suitably by email.
- (VIII) Those shareholders, who have registered themselves as a speaker, will only be allowed to express their views or ask questions during the AGM. The company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- (IX) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- (X) If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the AGM through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the AGM is available only to the shareholders attending the AGM.

Process for those shareholders, whose email/ mobile number are not registered with the company/ depositories:

- (I) For physical shareholders: Please provide necessary details, like folio number, name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to company/RTA email-id.
- (II) For demat shareholders: Please update your email-id and mobile number with your respective Depository Participant (DP).
- (III) For individual demat shareholders: Please update your email id and mobile number with your respective depository participant (DP), which is mandatory while e-voting and joining virtual meetings through depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Information

- (I) The scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman or a person authorised by him in writing, who shall countersign the same.
- (II) The chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated scrutinizer's report, declare the results of the voting. The result declared, along with the scrutinizer's report, shall be placed on the company's website www.gpl.co.in and on the website of CDSL, immediately after the results are declared and communicated to the stock exchanges, where the equity shares of the company are listed.
- (III) Subject to receipt of requisite number of votes, the resolutions proposed in the notice shall be deemed to be passed on the date of the AGM, i.e. Monday, September 27, 2021.



EXPLANATORY STATEMENT

[Pursuant to section 102(1) of the Companies Act, 2013 ("Act")]

ITEM NO. 3

As per the recommendation of Nomination & Remuneration Committee, the board in its meeting held on June 28, 2021 has appointed Mrs. Aneeta Saraf (DIN: 09216934) as an Additional Director of the company who holds office upto the date of this Annual General Meeting in terms of section 161 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Article of Association. In the opinion of the Nomination & Remuneration Committee and Board, Mrs. Aneeta Saraf possess vast experience in the corporate governance will help the company ti further strengthen the internal control and corporate governance. Further, she possesses integrity and relevant proficiency, which will strengthen our board and fortify our corporate policies with a commitment to maximize value for our members. The board recommends her appointment to the shareholders.

The company has received a notice in writing under section 160(1) of the Act, proposing her candidature for the office of director of the company. In the opinion of the board, Mrs. Aneeta Saraf fulfils the criteria/ conditions specified under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for appointment as a Non-Executive, Non-Independent Director of the company.

A brief profile and other information as required under regulation 36(3) of the Listing Regulations and secretarial standard on general meetings, issued by the Institute of Company Secretaries of India are provided in the Annexure to the Notice.

The Board recommends the resolution as set out at agenda Item no.3 of the accompanying notice for the members' consideration and approval.

None of the directors and key managerial personnel of the company including their relatives (except Mrs. Aneeta Saraf, to the extent of his appointment) are concerned or interested, financially or otherwise in the resolution mentioned at agenda Item no.3 of the accompanying notice of the 37th AGM.

ITEM NO. 4

In the opinion of the Nomination & Remuneration Committee and Board, Mr. Ashok Kumar Pabuwal brings a wealth of experience and financial acumen to the board. His vast experience in the industrial activities and a good exposure in production activities will help us further strengthen our production and industrial activities. The board recommends his appointment to the shareholders.

The company has received a notice in writing under section 160(1) of the Act, proposing his candidature for the office of director of the company. In the opinion of the board, Mr. Ashok Kumar Pabuwal fulfils the criteria/ conditions specified under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for appointment as Managing Director of the company.

The Board of directors at their meeting held on August 12, 2021 has recommended appointing Mr. Ashok Kumar Pabuwat as Managing Director of the company w.e.f. August 01, 2021 on such terms and conditions as detailed below:

I. Tenure of Appointment:

The appointment as Managing Director for a period of 3 years with effect from August 01, 2021

II. Nature of Duties:

The Executive Director shall, devote his whole time and attention to the business and operations of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company, including performing duties as assigned by the Board from time to time by serving on the boards of such companies or any other executive body or any committee of such a company.

III. Salary inclusive of all allowances:

a. Basic Salary

Not exceeding to Rs. 7,00,000/- per month or as may be decided by the board of directors.

The Amount drawn per month shall be decided by the Board based on the recommendations of the Nomination and Remuneration Committee ("NRC"), within the said maximum amount.

b. Perquisites in addition to salary

1. Medical Reimbursement for him and his family subject to a ceiling of one month salary in a year or three months salary over a period of three years.
2. House Rent Allowance: 20% of salary
3. Leave Travel Concession for self and his family once in a year subject to one month salary.
4. Club Fees subject to maximum of two clubs and does not include admission of life membership fee.
5. Personal Accident Insurance Premium: Coverage for Personal Medical/Accident Insurance/ Keyman Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid by the Company.

Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

IV. Retirement Benefits

Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.

Gratuity payable shall be in accordance with the rule of the company. Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.

V. Other Benefits

Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.

The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.

The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.

VI. Minimum Remuneration

Where in any financial year during the currency of tenure of the Managing Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above.

A brief profile and other information as required under regulation 36(3) of the Listing Regulations and secretarial standard on general meetings, issued by the Institute of Company Secretaries of India are provided in the Annexure to the Notice.

The Board recommends the resolution as set out at agenda Item no.4 of the accompanying notice for the members' consideration and approval.

Except Mr. Ashok Kumar Pabuwal being appointee and Mr. Ankur Pabuwal, none of the directors and key managerial personnel of the company including their relatives are concerned or interested, financially or otherwise in the resolution mentioned at agenda Item No.4 of the accompanying notice of the 37th AGM.

ITEM NO. 5

In the opinion of the Nomination and Remuneration Committee & Board, Mr. Ankur Pabuwal brings a wealth of experience and financial acumen to the board. His vast experience in industrial Production, Marketing and Customer Research will help us reinforce and fortify our corporate policies with a commitment to maximize value for our members. The board recommends his appointment to the shareholders.

The company has received a notice in writing under section 160(1) of the Act, proposing his candidature for the office of director of the company. In the opinion of the board, Mr. Ankur Pabuwal fulfils the criteria/ conditions specified under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for appointment as Managing Director of the company.

The Board of directors at their meeting held on August 12, 2021 has recommended appointing Mr. Ankur Pabuwal as Whole Time Director of the company w.e.f. September 01, 2021 on such terms and conditions as detailed below:

I. Tenure of Appointment:

The appointment as Whole Time Director for a period of 3 years with effect from September 01, 2021

II. Nature of Duties:

The Executive Director shall, devote his whole time and attention to the business and operations of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company, including performing duties as assigned by the Board from time to time by serving on the boards of such companies or any other executive body or any committee of such a company.

III. Salary inclusive of all allowances

a. Basic Salary

Not exceeding to Rs. 7,00,000/- per month or as may be decided by the board of directors.

The Amount drawn per month shall be decided by the Board based on the recommendations of the Nomination and Remuneration Committee ("NRC"), within the said maximum amount.

b. Perquisites in addition to salary

1. Medical Reimbursement for him and his family subject to a ceiling of one month salary in a year or three months salary over a period of three years.
2. House Rent Allowance: 20% of salary
3. Leave Travel Concession for self and his family once in a year subject to one month salary.
4. Club Fees subject to maximum of two clubs and does not include admission of life membership fee.
5. Personal Accident Insurance Premium: Coverage for Personal Medical/Accident Insurance/ Keyman Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid by the Company.

Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

IV. Retirement Benefits:

Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.



Gratuity payable shall be in accordance with the rule of the company.

Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.

V. Other Benefits

Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.

The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.

The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.

VI. Minimum Remuneration

Where in any financial year during the currency of tenure of the Whole Time director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above.

A brief profile and other information as required under regulation 36(3) of the Listing Regulations and secretarial standard on general meetings, issued by the Institute of Company Secretaries of India are provided in the Annexure to the Notice.

The Board recommends the resolution as set out at agenda Item no.5 of the accompanying notice for the members' consideration and approval.

Mr. Ankur Pabuwal being appointee and Mr. Ashok Kumar Pabuwal, none of the directors and key managerial personnel of the company including their relatives are concerned or interested, financially or otherwise in the resolution mentioned at agenda Item No.5 of the accompanying notice of the 37th AGM.

By Order of the Board of Directors
for Ganpati Plastfab Limited

Rakshanda Jain
Company Secretary and Compliance Officer
M. No.: A64268
Jaipur, August 12, 2021

Registered Office:

334, Shekhawat Mansingh Block, Nemi Sagar Colony,
Queens Road, Jaipur- 302016 Rajasthan
Tel.: 0141-2361984; Email: secretarygpl84@gmail.com; Website: www.gpl.co.in;
CIN: L25209RJ1984PLC003152

ANNEXURE TO THE NOTICE

Details/ brief profile of directors including directors retiring by rotation, seeking appointment/ re-appointment, etc., at the ensuing Annual General Meeting are as follows

Name	Mr. Mahendra Kumar Saraf	Mrs. Aneeta Saraf	Mr. Ashok Kumar Pabuwal	Mr. Ankur Pabuwal
<u>1. GENERAL INFORMATION</u>				
Nature of industry	The Company is engaged in the business of manufacturing of PP Woven Sacks (PWS) and FIBC Jumbo Bags.			
Date or expected date of commencement of commercial production.	The Company started manufacturing of PP Woven Sacks in 1984.			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable			
Financial performance based on given indicators.	During the financial year ended on March 31, 2021, the turnover of the Company is Rs. 10,516.11 Lacs and Profit Before Tax (PBT) is Rs. 110.26 Lacs.			
Foreign Investments or collaborators, if any.	No such investment or collaboration except minor Shareholding of Non Resident Indians.			
<u>2. INFORMATION ABOUT THE APPOINTEE</u>				
Designation	Director	Director	Managing Director	Whole-Time Director
DIN	00054756	09216934	00183513	02956493
Age & DOB	73 Years (15/08/1947)	61 years (12/04/1960)	66 Year (07/09/1954)	41 Years (26/11/1979)
Brief profile	He is a graduate in Textile Engineering and is having experience of about 52 years in textile, real estate and technology and transportation	She possess vast experience in management and corporate governance.	He is a Science graduate and is having experience of about 47 years in various production activities. He is	He is a post graduate in Technocart and is having good exposure in Industrial Production, Marketing and



	business.		founder director of the company and due to his devoted working the company is able to achieve this success today.	Customer Research.
Date of original Appointment	September 26, 2014	June 28, 2021	August 01, 2012	September 20, 2010
Nature of expertise in specific functional area	Good exposure in textile, real estate and technology and transportation business.	Management and Administration	Experienced Industrialist and a good exposure in Production Activities.	Experienced Industrialist and a good exposure in Industrial Production, Marketing and Customer Research.
Disclosure of relationship between other directors & KMP's	NIL	NIL	He is father of Mr. Ankur Pabuwal	He is son of Mr. Ashok Kumar Pabuwal
Number of meetings of the Board attended during the year	4 out of 4 meeting attended	Not Applicable	4 out of 4 meeting attended	4 out of 4 meeting attended
Directorship held in Other public company as on March 31, 2021	NIL	NIL	NIL	NIL
Chairmanship/ Membership of committees of other Public Companies as on March 31, 2021	NIL	NIL	NIL	NIL
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.			

person				
Past Remuneration	NIL	NIL	Not exceeding to Rs.7,00,000/- Per Month or as may be decided by the board of directors	Not exceeding to Rs.7,00,000/- Per Month or as may be decided by the board of directors
Proposed Remuneration	NIL	NIL	Not exceeding to Rs.7,00,000/- Per Month or as may be decided by the board of directors	Not exceeding to Rs.7,00,000/- Per Month or as may be decided by the board of directors
Shareholding in the company as on March 31, 2021	95,100 number of Equity Shares of Rs. 10/- each	96,300 number of Equity Shares of Rs. 10/- each	2,45,600 number of Equity Shares of Rs. 10/- each	2,17,373 number of Equity Shares of Rs. 10/- each
Name of other Directors Interested in the Resolution	NIL	NIL	Ankur Pabuwal	Ashok Kumar Pabuwal
<u>3. Other information</u>				
Reasons of inadequate profit	Due to increased production and administrative cost and frequent changes in the Government policies and tough Market Competitions.			
Steps taken or proposed to be taken for improvement	Company is taking steps to improve the sales and profit margin.			
Expected increase in the productivity and profits in measurable terms	The Board is trying to minimize its administrative cost and trying to utilize the production capacity with more efficiency cost and expecting to increase the turnover and profits approximately by 10 to 15%.			
<u>4. Disclosures</u>				
Information on the remuneration package of the managerial personnel	The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of meeting in which proposal of their appointment is placed before the shareholders.			
Disclosure on remuneration package and other terms of Directors under ‘Corporate Governance’ Report	Not Applicable.			

BOARD'S REPORT

To,
The Members of
Ganpati Plastfab Limited

The Directors have pleasure in presenting this 37th Annual Report of the Ganpati Plastfab Limited, along with the Audited Financial Statement for the Financial Year ended March 31, 2021.

FINANCIAL PERFORMANCE

The Company's financial performance, for the year ended March 31, 2021 is summarized below:

(Rs. In Lacs except EPS)

Particulars	2020-21	2019-20
Revenue from Operations	10,516.11	8,757.17
Other Income	33.11	60.78
Total Revenue	10549.22	8817.79
Profit/(Loss) before Depreciation, Interest and Tax	428.89	262.70
Less: Interest	126.65	128.10
Less: Depreciation	191.99	236.88
Profit before Tax	110.25	(102.28)
Less: Tax Expenses	14.28	10.29
Net Profit/(Loss) after Tax	95.97	(112.57)
EPS (Basic & Diluted)	3.61	(4.23)

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, due to COVID-19 Pandemic, the performance of the company was satisfactory as compared to the previous financial year. Consequent to this, the company has achieved Net profit of Rs. 95.97 Lacs in comparison to the Net loss of Rs. 112.57 Lacs incurred in the previous year.

Directors of the Company are more positive as the outlook for the Financial Year 2021-2022 seems to be good in terms of Domestic as well as Export Demand. Further from Industry point of view and as per government policies, the consumption of cement shall probably be increased which shall result in the increased demand for our Bags.

During the year company was allocated International Securities Identification Number (ISIN) INE0GYX01019 on February 26, 2021. The investors can now avail the depository services with by registering their shares in DEMAT form.

Further, during the year, M/s Niche Technologies Private Limited was appointed as the Registrar & Transfer Agent of the company consequent upon the agreement between both the parties on February 26, 2021.

CHANGE IN NATURE OF BUSINESS

There was no change in the business of the Company during the Financial Year 2020-21.

DIVIDEND

To conserve the resources of the company and requirement of working capital, Directors do not recommend any dividend for the year under consideration.

AMOUNTS TRANSFERRED TO RESERVES

Your Board doesn't propose to transfer any amount to General Reserve in terms of Section 134 (3) (J) of the Companies Act, 2013 for the financial year ended on March 31, 2021. Further, the Balance specified in the individual head are detailed as below:

(Rs. In Lacs)

S. No.	Reserve Head	Opening Balance	Addition	Deduction	Closing Balance
1.	Retained Earnings	1108.16	95.97	0.00	1204.13
2.	General Reserve	2.00	0.00	0.00	2.00
3.	Share Premium	117.66	0.00	0.00	117.66
4.	Capital Reserve	15.00	0.00	0.00	15.00

MATERIAL CHANGES AND COMMITMENTS

The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organization with adverse impact on economy and business. Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states government Implemented lockdown due to second wave of coronavirus, to stem the spread of COVID-19. Due to this the operations in the manufacturing. Distribution, warehouses and extended supply locations got temporarily disrupted. Company manufactures and supplies essential products such as Cereal Bags, Fertilizer Bags, Sand Bags, PP/HOPE Woven Sacks etc. which are used as packing material and considered essential to consumer requirements in these challenging times.

In light of these circumstances, the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financials assets, inventory, receivables, advances, property plant and equipment, Intangibles etc. as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information such as our current contract terms, financial strength of partners, investment profile, future volume estimates from the business etc. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

As the company has always been very vigilant about the health and well-being of its employees, the company took steps to ensure proper safety and hygiene of the employees and made it compulsory to wash or sanitize hands on regular basis, wear face-masks and adhere to various restrictions imposed and guidelines issued Government of India. During the lockdown Company has taken all care for its laborers and arranged for their food and other requirements. This has given positive impact and the company has continued to restart its operation during on relaxation of COVID guidelines.



Further, we have had no material impact on the Company's business, profitability, or liquidity due to the COVID-19 pandemic and also no other material change and commitment affecting the financial position of the Company occurred after the closure financial year to which this financial statements relate till the date of this Report.

CHANGES IN CAPITAL STRUCTURE

The authorized Share capital of the company is Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lacs Only) divided into 35,00,000 (Thirty Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The paid-up equity share capital as on March 31, 2021 was Rs. 2,66,06,000/- (Two Crore Sixty Six Lacs Six Thousand Only) divided into 26,60,600 (Twenty Six Lacs Sixty Thousand Six Hundred) equity shares of Rs. 10/- (Rupees Ten Only) each. Further, 3,46,900 (Three Lacs Forty Six Thousand Nine Hundred) Equity Shares of Rs.5/- (Rupees Five Only) were forfeited by the company on 31st July, 2010.

The effective paid-up equity share capital as on March 31, 2021 is Rs. 2,83,40,500/- (Rupees Two Crore Eighty Three Lacs Forty Thousand Five Hundred Only)

There was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. Further, The Company has not issued shares with differential voting rights or sweat equity shares, nor has it granted any stock options during the year under review.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 is available on the Company's website on www.gpl.co.in.

CREDIT RATING

The Company does not obtain any credit rating in the Financial Year 2020-21.

Further, the company has been regular in making principal and interest repayments to the Banks and financial institutions.

LISTING OF EQUITY SHARES

The equity shares of the Company are listed on the Calcutta Stock Exchange (CSE) and the listing fees for the Financial Year 2020-21 have been duly paid.

INFORMATION ABOUT JOINT VENTURE/ SUBSIDIARY/ AND ASSOCIATE COMPANY

The company does not have any Joint Venture/ Subsidiary and Associate company.

TRANSFER OF UNCLAIMED/ UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") there was no unclaimed/ unpaid dividend, hence the company is not required to transfer any amount to Fund.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board plays crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board of Directors and keep our governance practices under continuous review. As on March 31, 2021, the total Board strength comprises of 7 (seven) including 2 (two) Executive, 1 (one) Non- Executive Director, 4 (four) Independent Directors including 1 (one) Women Director.

S. No.	Name	Designation	DIN/ PAN	Date of appointment
1.	Mr. Ashok Kumar Pabuwal	Managing Director	00183513	01/08/2012
2.	Mr. Ankur Pabuwal	Whole Time Director	02956493	20/09/2010
3.	Mr. Mahendra Kumar Saraf	Non-Executive Director	00054756	26/09/2014
4.	Mr. Satish Chand Gupta	Independent Director	01552279	01/06/2010
5.	Mr. Deepak Bhargava	Independent Director	03020789	01/06/2010
6.	Mr. Mukand Agarwal	Independent Director	03129019	01/06/2010
7.	Ms. Devika Arora	Independent Women Director	06950141	26/09/2014
8.	Mr. Ankur Pabuwal	Chief Financial Officer	ADJPP6326N	27/03/2019
9.	Ms. Harshita Khandelwal	Company Secretary	DQJPK6516B	15/08/2019

During the period under review the following changes have occurred in the constitution of Board of Directors of the company:

A) RETIRE BY ROTATION

- In accordance with the provisions of the Articles of Association of the Company, read with Section 152 of the Companies Act, 2013 Mr. Pradeep Saraf, Director of the Company was liable to retire by rotation at the 36th Annual General Meeting of the company and was appointed therein.
- In accordance with the provisions of Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Mr. Mahendra Kumar Saraf, Director of the company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

B) CESSATION OF DIRECTOR

- On November 7, 2020, the Company has received miserable news regarding sudden demise of Mr. Pradeep Saraf, Promoter; Non-Executive Director of the Company During his tenure of office, he has made distinct and immense contribution towards the growth of the Company. The Directors place on record the valuable guidance, support and advice extended by him during his tenure. On account of his sudden demise Mr. Pradeep Saraf was ceased to be the Director of the company w.e.f. November 7, 2020.

C) REGULARIZATION OF DIRECTOR

- Mrs. Aneeta Saraf was appointed as Additional Director (Promoter; Non-Executive) on June 28, 2021 who will hold office upto the date of ensuing Annual General Meeting of the Company, and it is proposed to appoint her for as per terms and condition defined under resolution in the Notice of Annual General Meeting.

D) RE-APPOINTMENT OF KMP



- Mr. Ashok Kumar Pabuwal, Managing Director who was appointed for the term of 3 years on August 01, 2018 and whose tenure is going to expire on July 31, 2021 and it is proposed to re-appoint him for the further term of 3 (Three) consecutive years at the ensuing AGM commencing from August 01, 2021.
- Mr. Ankur Pabuwal, Whole-Time Director who was appointed for the term of 5 years on September 01, 2016 and whose tenure is going to expire on August 31, 2021 and it is proposed to re-appoint him for the further term of 3 (Three) consecutive years at the ensuing AGM commencing from September 01, 2021.

Necessary resolutions for the appointment/ re- appointment of aforesaid Directors, wherever applicable, have been incorporated in the notice convening the ensuing AGM. As required under the listing regulations and Secretarial Standards on General Meetings issued by ICSI, the relevant details of Directors retiring by rotation and/or seeking appointment/re-appointment at the ensuing AGM are furnished as 'Annexure' to the notice of AGM.

MEETINGS OF THE BOARD OF DIRECTORS

Dates for the Board Meetings are decided well in advance and communicated to the Directors. Board Meetings were held at the Registered Office of the Company. The Agenda along with the explanatory notes are sent in advance to the Directors. Additional meetings of the Board to address specific needs of the Company are held as and when deemed necessary by the Board. In case of any exigency/ emergency, resolutions are passed by circulation.

The intervening period between two Board meetings is well within the maximum gap as prescribed under Regulation 17(2) of SEBI (LODR) Regulations, 2015 Companies Act, 2013 and Secretarial Standard 1 issued by ICSI. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any. The date of the Board meetings and attendance of Directors there at are as follows:

Name of the Directors	Date of Board Meetings and Attendance there at			
	June 29, 2020	August 24, 2020	November 04, 2020	February 08, 2021
Mr. Ashok Kumar Pabuwal	✓	✓	✓	✓
Mr. Ankur Pabuwal	✓	✓	✓	✓
Mr. Mahendra Saraf	✓	✓	✓	✓
Mr. Pradeep Saraf	✓	✓	✗	NA
Mr. Satish Chand Gupta	✓	✗	✗	✗
Mr. Deepak Bhargava	✓	✗	✗	✗
Mr. Mukand Agarwal	✓	✗	✗	✗
Ms. Devika Arora	✓	✗	✗	✗

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) 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.

AUDITORS AND REPORT THEREON

❖ STATUTORY AUDITORS & REPORT THEREON

At the 35th Annual General Meeting held on September 30, 2019 the Members approved appointment M/s Sharma Gandhi & Associates, Chartered Accountants, (FRN: 005041C) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held for the Financial Year 2023-24.

Pursuant to Section 139 and 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate from the Auditors to the effect, inter-alia, that their re-appointment would be within the limits laid down by the Act, shall be as per the term provided under the Act, that they are not disqualified for such appointment under the provisions of applicable laws and also that there are no pending proceedings against them or any of their partners with respect to professional matters of conduct and they have confirmed that they hold valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

M/s Sharma Gandhi & Associates, Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the Financial Year 2020-21, which forms part of the Annual Report.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Reports that may call for any explanation from the Directors.

During the review under Section 143 (12) of the Companies Act, 2013, the statutory auditor has not reported instances of fraud committed against the Company by its officers or employees to the audit committee, the details of which would need to be mentioned in the Board's report.

❖ SECRETARIAL AUDITOR & REPORT THEREON

The Board of the company in compliance with section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 appointed M/s ARMS & Associates LLP, Practicing Company Secretaries as the Secretarial Auditor to conduct the audit of the secretarial records of the company for the Financial Year 2020-21.



An Audit Report issued in form MR-3 by M/s ARMS & Associates LLP, Company Secretaries, in respect of the Secretarial Audit of the Company for the financial year ended on March 31, 2021 is attached as **"Annexure-I"** to this report.

The Board has re-appointed M/s ARMS & Associates LLP, Company Secretaries as Secretarial Auditors, to conduct the secretarial audit of the Company for the Financial Year 2021-22. They have confirmed that they are eligible for the said appointment.

During the review under Section 143 (12) of the Companies Act, 2013, there are no qualifications or observations or adverse remarks or disclaimer of the Secretarial Auditors in the Report issued by them for the financial year 2020-21 which call for any explanation from the Board of Directors.

During the Financial Year 2020-21, no fraud was reported by the Secretarial Auditor of the Company in their Audit Report.

❖ **INTERNAL AUDITOR & REPORT THEREON**

The Board of the company in compliance with section 138 of the Companies Act, 2013 read with Rule 13 of The Company (Account) Rules, 2014 has re-appointed M/s S. K. Sharma and Associates, Chartered Accountants as the Internal Auditor to undertake the Internal Audit of the Company for the Financial Year ended March 31, 2021.

The Internal Audit Report was received yearly by the Company and the same were reviewed and approved by the Audit Committee and Board of Directors. The yearly Internal Audit Report received for the Financial Year 2020-21 is free from any qualification, further the notes on accounts are self explanatory and the observations were looked into by the management.

The Board has re-appointed M/s S. K. Sharma and Associates, Chartered Accountants as Internal Auditor, to conduct the internal audit of the Company for the Financial Year 2021-22. They have confirmed that they are eligible for the said appointment.

During the Financial Year 2020-21, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

❖ **COST AUDITOR & REPORT THEREON**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The framework requires a company to identify and analyze risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness.

The company's internal controls system is commensurate with the size, scale, nature and complexity of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies.

On the recommendation of the Audit Committee, the company appointed M/s. S.K. Sharma & Associates, Chartered Accountants as the Internal Auditor of the company for the Financial Year 2020-21 to oversee and carry out internal audit. The audit will be conducted on quarterly basis and Audit Committee will

actively review the Internal Audit Report. The Management with Audit Committee periodically reviews the Internal Control System and procedure for the efficient conduct of the business.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of the Investments made are provided in the Financial Statements (Please refer to Note no. 3 and Note no. 6 in the financial Statements). Further, the company has not made any advances given or given any Guarantee or provided any Security in connection with any loan taken by any person.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under SEBI (LODR), Regulations, 2015 is presented in a separate section forming part of this Annual Report.

TRANSACTIONS WITH THE RELATED PARTIES

During the financial year ended March 31, 2021, all transactions with the Related Parties as defined under section 188 the Companies Act, 2013 read with Rules framed thereunder and Regulation 23 of the Listing Regulations were in the 'ordinary course of business' and 'at arm's length' basis. Your Company does not have a 'Material Subsidiary' as defined under Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Audit Committee and the Board of Directors, as required under the Listing Regulations. Subsequently, the Audit Committee and the Board have reviewed the Related Party Transactions on a periodic basis. During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Since all Related Party Transactions entered into by your Company were in the ordinary course of business and also on an arm's length basis, therefore details required to be provided in the prescribed Form AOC-2 is not applicable to the Company. Necessary disclosures required under the AS-18 have been made in Note No. 34 of the Notes to the Financial Statements for the year ended March 31, 2021.

Your Company has formulated a Policy on Related Party Transactions and the said Policy has been uploaded on the website of the Company at www.gpl.co.in. Further, your Company has an internal mechanism for the purpose of identification and monitoring of Related Party Transactions.

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

A) Conservation of Energy

Steps taken for conservation: Conservation of energy is a prime focus area and hence various steps were taken at its manufacturing units to create a sustainable future through reduction of energy footprint and for reduction in non-essential loads to conserve power by increasing the production in each run.

Steps taken for utilizing alternate sources of energy: Company has installed its own 450 K.M.W. Roof Top Solar Plant at the Bindayaka Unit of the Company

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

C) Foreign exchange earnings and Outgo

Particulars	2020-2021	2019-20
FOB Value of Export	₹ 3481.52 Lacs	₹ 3333.52 Lacs
CIF Value of Import	NIL	NIL
Expenditure on Foreign Travel	NIL	₹ 1.43 Lacs
Expenditure on Store and Spares	NIL	NIL

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

In pursuance to Rule 8 (5) (vii) of the Companies (Accounts) Rules, 2014, during the year under review, there were no significant and material orders passed by any Regulator or Court or Tribunal against the company, which may impact the going concern status or future operations of the company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” was notified on December 09, 2013, under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

In terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace.

Company has formed an “Internal Complaints Committee” for prevention and redressal of sexual harassment at workplace. The Committee is having requisite members and is chaired by a senior woman member of the organization. Further, the Company has not received any complaint of sexual harassment during the financial year 2020-21. The following is a summary of sexual harassment complaints received and disposed of during the year 2020-21:-

Details of Complaints	
Number of complaints at the beginning of FY 2020-21	Nil
Number of complaints of sexual harassment received in the FY 2020-21	Nil
Number of complaints disposed off during the year to FY 2020-21	Nil
Number of complaints to be carried down to FY 2021-22	Nil
Number of complaints pending for more than ninety days	Nil

RISK MANAGEMENT

The Company has a structured Risk Management Framework, designed to identify, assess and mitigate risks appropriately and has been entrusted with the responsibility to assist the Board in:

- a) overseeing and approving the Company's enterprise wide risk management framework; and
- b) ensuring that all material Strategic and Commercial, Safety and Operations, Cyber security, Compliance and Control and Financial risks have been identified, assessed and that adequate risk mitigations are in place to address these risks.

DEPOSITS FROM PUBLIC

During the financial year under review, the Company has not accepted any Deposits from public, shareholders or employees and no amount of principal or interest on deposits from public was outstanding as at the Balance Sheet date in terms of provisions of section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

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.

FORMAL ANNUAL EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The performance evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees of Board processes, manner of conducting the meetings, review of performance of Executive Directors, value addition of the Board members and corporate governance, succession planning, strategic planning, etc.

Nomination and Remuneration Committee of the Board of Director evaluated the performance of every director. Evaluation of Committees was based on criteria such as adequate independence of each Committee, manner of conducting the meetings, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees, value additions made by the members of the committees and effectiveness of its advice/ recommendation to the Board, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value,



experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy etc.

The Board founded the evaluation satisfactory and no observations were raised during the said evaluation in current year as well as in previous year.

INDEPENDENT DIRECTORS

In terms of provisions of the Act and LODR Regulations, Nomination and Remuneration Committee has identified list of core skills, expertise and competencies required for a person to possess in order to be selected as a Board member.

The Nomination and Remuneration Committee also focuses on the competence of the person, professional experience, the positive attributes, standards of integrity, ethical behavior, and independent judgment of the person in selecting a Board member and also takes into consideration the performance of the Director based on the Board evaluation and his/ her engagement level during their previous tenure.

Accordingly, Mr. Satish Chand Gupta Mr. Deepak Bhargava Mr. Mukand Agarwal Mrs. Devika Arora were re-appointed as the Independent Directors of the Company for a second term of five consecutive years effective from September 26, 2019 up to September 25, 2024.

S.No.	Name	Date of Original Appointment	Designation
1.	Mr. Satish Chand Gupta	June 01, 2010	Independent Director
2.	Mr. Deepak Bhargava	June 01, 2010	Independent Director
3.	Mr. Mukand Agarwal	June 01, 2010	Independent Director
4.	Mrs. Devika Arora	September 26, 2014	Women Independent Director

During the Financial year 2020-21 company held 1 Meetings of the Independent Directors which is summarized below:

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	January 04, 2021	4	4

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder, as well as clause (b) of sub-regulation (1) of Regulation 16 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

It is to be further noted that and per the provisions of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (as amended from time to time), every Independent Director appointed in the company required to clear the online proficiency self-assessment test conducted by the institute within a period of two years from the date of inclusion of his name in the data bank, failing which, his/her name shall stand removed from the databank of the Institute. In accordance to the said, all

the Independent Directors of the company have registered their name as Independent Directors in Database of IICA are exempted to clear the said online proficiency self-assessment test.

The terms & conditions for the appointment of Independent Directors are given on the website of the Company.

In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties. The Independent Directors have also confirmed that they have complied with the Company's code of conduct prescribed in Schedule IV to the Companies Act, 2013.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

In compliance with the requirements of the Act and the Listing Regulations, the Company has put in place a familiarization programme for the Independent Directors with regard to their roles, rights and responsibilities in the Company and provides details regarding the nature of the industry in which the Company operates the business models of the Company etc. which aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities.

The details of the familiarization program for Independent Directors are available on the Company's website www.gpl.co.in

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 Company Secretary acts as the secretary to the Nomination and Remuneration Committee. The composition of the Nomination and Remuneration Committee is given below:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Satish Chand Gupta	Chairman	Independent Non-Executive Director
Mr. Mukand Agarwal	Member	Independent Non-Executive Director



Mr. Pradeep Saraf*	Member	Non-Independent Non-Executive Director
Mr. Mahendra Kumar Saraf*	Member	Non-Independent Non-Executive Director

IV. During the Financial year 2020-21 company held 1 Meeting of the Nomination and Remuneration Committee which is summarized below:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	August 07, 2020	3	3

*Due to demise of Mr. Pradeep Saraf the board has reconstituted the Nomination and Remuneration Committee by appointing Mr. Mahendra Kumar Saraf as the member of the committee in Board Meeting held on February 08, 2021.

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:

- **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

- 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.
- The terms of reference of the Audit Committee are broadly as under:
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommend the appointment, remuneration and terms of appointment of auditors of the Company;

- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Scrutiny of inter-corporate loans and investments;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Discussion with internal auditors of any significant findings and follow up there on;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- Approval of appointment of CFO;

III. The Audit Committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the 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 is given below:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Mukand Agarwal	Chairman	Independent Non-Executive Director
Mr. Satish Chand Gupta	Member	Independent Non-Executive Director
Mr. Ashok Kumar Pabuwal	Member	Managing Director

V. During the Financial year 2020-21 company held 4 Meetings of the Audit Committee which are summarized below:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	June 15, 2020	3	3
2.	August 17, 2020	3	3
3.	October 26, 2020	3	3
4.	February 01, 2021	3	3

FINANCE COMMITTEE

- I. The Finance Committee of the Company is constituted in line with the provisions of Section 179(3) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014, the Board of Directors has delegated the following powers to the Finance Committee:

- a. To borrow monies upto limit of Rs.10 Crore from any entity in one tranche and upto an aggregate limit of Rs.50 Crore;
- b. To invest the funds of the company upto aggregate limit of Rs.10 Crore.

II. The composition of the Finance Committee is given below:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Ashok Kumar Pabuwal	Chairman	Managing Director
Mr. Ankur Pabuwal	Member	Whole Time Director cum CFO

III. During the Financial year 2020-21 company held 1 Meeting of the Finance Committee which is summarized below:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	June 20, 2020	2	2

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the Section 177(9) of the Companies Act, 2013 as amended, the company has set up a Direct Touch initiative, under which all Directors, employees/ business associates have direct access to the Chairman of the Audit Committee for this purpose. The Company promotes ethical behavior in all its business activities and in line with the best international governance practices, GPL has established a system through which Directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct without fear of reprisal. The Whistle-Blower Protection Policy aims to:

- Allow and encourage stakeholders to bring to the Management notice concerns about unethical behavior, malpractice, wrongful conduct, actual or suspected fraud or violation of policies.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.
- Provide protection against victimization.

The above mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's intranet as well as on the Company's www.gpl.co.in.

During the financial year, no whistle blower event was reported and mechanism is functioning well. No personnel have been denied access to the Audit Committee.

The Audit Committee periodically reviews the existence and functioning of the mechanism. It reviews the status of complaints received under this policy on regular basis. The Committee has, in its report, affirmed that no personnel have been denied access to the Audit Committee.

PREVENTION OF INSIDER TRADING

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Code is applicable to Promoters, Member of Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the

Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations.

Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in equity shares of Ganpati Plastfab Limited to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The Company Secretary has been designated as the Compliance Officer. It has also been posted on the website of the Company at www.gpl.co.in.

SECRETARIAL STANDARDS

Pursuant to the approval given on 10th April 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The said standards were further amended w.e.f. 1 October 2017. The Company is in compliance with the same.

CASH FLOW STATEMENT

As required under Regulation 53 of SEBI (LODR) Regulations, 2015, a Cash Flow Statement, as prepared under the indirect method as prescribed in Accounting Standard-3 (AS-3) by the Institute of Chartered Accountants of India, is given along with Balance Sheet and Statement of Profit and Loss.

PRESENTATION OF FINANCIAL STATEMENT

The financial statements of the Company for the year ended March 31, 2021 have been disclosed as per Division-II of Schedule III to the Companies Act, 2013.

INDIAN ACCOUNTING STANDARD, 2015

The annexed financial statements comply in all material aspects with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

The disclosure as required under the provisions of section 197 of the Act read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of employees of the company will be provided upon request. In terms of first proviso to section 136(1) of the Act, the annual report and accounts excluding the aforesaid information are being sent to the shareholders and others entitled thereto. The said information is available for inspection by the shareholders at the registered office of the company during business hours on working days of the company up to the date of ensuing annual general meeting. Any shareholder interested in obtaining a copy thereof may also write to the company secretary of the company.

STATUS OF CASES FILED UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

The company has not made any application during the Financial Year 2020-2021.

CODE OF CONDUCT

In this regard the Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company.

LISTING OF EQUITY SHARES



The equity shares of the Company are listed on CSE Ltd. Platform. Further the listing fees for the Financial Year 2021-22 have been duly paid by the company.

DEMATERIALIZATION OF SHARES

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid.

DETAILS OF NON-COMPLIANCE BY THE COMPANY

GPL has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

OTHER DISCLOSURES

Other disclosures with respect to Board's Report as required under the Companies Act, 2013 and the Rules notified thereunder are either **NIL** or **NOT APPLICABLE**.

ACKNOWLEDGEMENT

Your Board is grateful for the continuous patronage of our valued customers and remains committed to serving their needs by delivering more style and comfort at every step. Our Board acknowledges and appreciates the relentless efforts by employees, workmen and staff including the Management headed by the Executive Directors who have all worked together as a team in achieving a commendable business performance year on year.

Your Board wishes to place on record their appreciation for the co-operation and support received from the Banks, Government Authorities, Customers, Suppliers, CSE, CDSL, Business Associates, Shareholders, Auditors, Financial Institutions and other individuals/ bodies for their continued co-operation and support.

Your Board wishes to place on record its deep appreciation of the Independent Directors and the Non-Executive Directors of the Company for their great contribution by way of strategic guidance, sharing of knowledge, experience and wisdom, which helps your Company to take the right decisions in achieving its business goals and to maintain its position as one of the leading players in the Ramming Mass industry, in India and around the world.

Date: August 12, 2021

Place: Jaipur

Sd/-

Ashok Kumar Pabuwat

Managing Director

DIN: 00183513

**By the Order of Board of Directors
for Ganpati Plastfab Limited**

Sd/-

Mahendra Saraf

Director

DIN : 00054756

Registered Office:

334, Shekhawat Mansingh Block, Nemi Sagar Colony, Queens Road, Jaipur 302016 Rajasthan

Tel.: 91-141-2240573; Email: mail@gpl.co.in; Website: www.gpl.co.in;

CIN: L25209RJ1984PLC003152

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 MARCH 31, 2021**

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **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 company 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, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March, 2021 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 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
- 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. **Not Applicable to the Company during the audit period**
- 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable to the Company during the audit period.**



- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **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;
- 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, 2018; **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.

We further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. 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.

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
ICSI URN: P2011RJ023700

Place: Jaipur

Date: August 12, 2021

UDIN: F005398C000772131

SD/-
Sandeep Kumar Jain
Designated Partner
FCS 5398 CP No.4151

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.

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

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
ICSI URN: P2011RJ023700

Place: Jaipur
Date: August 12, 2021
UDIN: F005398C000772131

SD/-
Sandeep Kumar Jain
Designated Partner
FCS 5398 CP No.4151

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

The Jute industry occupies an important place in the national economy of India. It is one of the major industries in the northern region, particularly in Rajasthan. Jute, the golden fibre, meets all the standards for safe packaging in view of being a natural, renewable, biodegradable and eco-friendly product.

Ganpati Plastfab Limited is a public limited company manufacturing PP Woven Sacks (PWS) and FIBC Jumbo Bags, employing over 200 people in the state of Rajasthan the art manufacturing plants, processing 10000+ MT of polymers every year and catering to a wide variety of applications and industries.

There are challenging times across the world. Almost every business every individual is being impacted in these times and your Company is no exception to it. This is the time for us to show what we are made up of. We must work harder and smarter, delight our customers now more than ever. The true spirit is founded on our enthusiasm, on our constant will to renew, on our willingness to assume responsibility and to ensure that we succeed.

Performance Analysis

The performance analysis for the year; we have incurred Net Profit of Rs. 95.97 Lacs during the year. The Interest & Finance Costs for the year stood at Rs.130.94 Lacs.

Opportunities & Threats

While we have always known that each business stands uniquely apart in its thinking, objectives and resources, we believe the timing is opportune to run them independently. The year gone by is proof of our long term approach to doing business whether from the point of view of strategy, operations or sustainability. Our mission is to enhance the value of our customer's products by delivering best quality and consistently improve the quality for the Customer.

The Outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown in economic activity and has caused global widespread economic and business disruption leaving uncertainties with respect to its severity, which currently cannot be reasonably ascertained. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus including travel bans, quarantines, social distancing and closure of non-essential services have triggered disruptions to the business worldwide, resulting in an economic slowdown and uncertainties pertaining to the future operations.

The existing expanded scale of our operations, future developments, low overheads, and qualities of products matching with International Standards are our inherent strengths. This in turn continues to give us unparalleled platform to be more competitive. We are focused to deliver superior values to customers, ensuring International qualities for all the products and services.

Threats/ Risk and Concerns

1. Jute goods market is competitive and faces tough competition from Bangladesh in export markets owing to cost advantages and export subsidies. However, in order to overcome said risk sincere efforts are being made to cut costs at all levels and improve efficiency.
2. Foreign exchange risk exists due to fluctuations in rupee value vis-à-vis US dollars affecting exports of jute goods. However, proper hedging mechanism is followed to overcome the said fluctuations.
3. Jute industry being labour intensive and continuous availability of workers and management of labour is critical for smooth functioning of the factory.

Outlook

The Company continues to maintain its relatively stable and progressive growth outlook. The initiative taken by your Company for reducing overheads and Finance Costs, build a strong relationship with all our Customers, Vendors and Employees on the values of ethical and transparent working system, improving new standards of production process into our existing product lines which will optimize the production time without compromising on the quality, improving operating parameters and optimizing parameters and optimizing operating costs will enable the Company to face challenging in coming crisis.

Internal Control Systems

There are adequate internal control systems operating in the Company, which are commensurate with the size and operations of the Company. The Audit Committee supervises the checks and controls exercised, and reports any suggestions or deviations on a continuing basis. The authority and responsibility of every employee is defined, thus leaving no scope for any deviation.

Human Resources

The focus is on the capability development, performance management and employee engagement. This is expected to improve the cost competitiveness through greater levels of employee participation, commitment and involvement.

Cautionary Statement

Statements in this Management Discussion and Analysis report, describing the Company's objectives, expectations and/or anticipations may be 'forward looking' within the meaning of applicable Securities Law and Regulations. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, availability of inputs and their prices, changes in the Government policies, regulations, tax laws, economic developments within the country and outside and other factors such as litigation and industrial relations.

INDEPENDENT AUDITOR'S REPORT

To the Members of GANPATI PLASTFAB LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of GANPATI PLASTFAB LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2021, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

As required by Section 143 (3) of the Act, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the balance sheet, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Ind AS specified in the Companies (Indian Accounting Standards) Rules, 2015 under Section 133 of the Act;
- e. on the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g. with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (As Amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in the financial statements.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SHARMA GANDHI & ASSOCIATE
Chartered Accountants
FRN-005041C
SD/-
(VINOD KUMAR GANDHI)
(Partner)
MRN 073367

Place: Jaipur
Date: June 28, 2021
UDIN: 21073367AAAACC7007



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of **GANPATI PLASTFAB LIMITED** on the financial statements for the year ended 31 March 2021, we report that:

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

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

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) As explained to us, inventories have been physically verified by the management at regular intervals during the year. No material discrepancy was noticed on such physical verification.

(iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.

(iv) The company has not given any loan or guarantee to the persons covered under section 185 of the Companies Act, 2013. The Company has not made any investments or given guarantee to any person covered under section 186 of the Companies Act, therefore Para 3 (iv) of the Order is not applicable.

(v) The Company has not accepted any deposits from the public.

(vi) The company is not required to maintain cost records pursuant to Companies (Cost Audit and Record) Rules, 2014 issued by the Central Government under section 148(1) of the Companies Act, 2013.

(vii) In respect of statutory dues-

(a) According to the records of the company undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other statutory dues have been regularly deposited with the appropriate authorities wherever applicable. Further, no undisputed amounts payable in respect thereof were outstanding at the yearend for a period of more than six months from the date they become payable.

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

Name of the statute	Nature of Dues	Amount (Rs.)	Period to which dispute relates	Forum where dispute is pending
The RET (Goods) Act, 1999	Entry Tax with interest as applicable	149573/-	2010-11	Appellate Authority-I Commercial Taxes Department Jaipur
RVAT Act/ sales Tax	Value added tax/ sales Tax with interest and penalty	1116690/-	2012-2017	Assessing Authorities

The central excise Act, 1944	Excise duty with interest and penalty as applicable	680592/-	2016-18	Appellate Authority Customs Excise & Service Tax Appellate Tribunal New Delhi
Income Tax Act, 1961	Disallowance of MAT Credit	673610/-	2012-13	CIT(A), Jaipur
Income Tax Act, 1961	Disallowances of Expenditure	112510/-	2018-19	CIT(A), Jaipur

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

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). However the money raised by way of term loans during the year have been applied for the purpose for which these were raised.

(x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For SHARMA GANDHI & ASSOCIATE
Chartered Accountants
FRN-005041C
SD/-
(VINOD KUMAR GANDHI)
(Partner)
MRN 073367

Place: Jaipur
Date: June 28, 2021
UDIN: 21073367AAAACC7007



Annexure - B to the Auditors' Report

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

1. We have audited the internal financial controls with reference to financial statements of **GANPATI PLASTFAB LIMITED** ("The Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SHARMA GANDHI & ASSOCIATE
Chartered Accountants
FRN-005041C
SD/-
(VINOD KUMAR GANDHI)
(Partner)
MRN 073367

Place: Jaipur
Date: June 28, 2021
UDIN: 21073367AAAACC7007



GANPATI PLASTFAB LIMITED

CIN : L25209RJ1984PLC003152
BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE NO.	As at 31st March, 2021	As at 31st March, 2020
I ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2A	145135585	153937098
(c) Other Intangible assets	2A	13801	17706
(d) Financial Assets			
(i) Investments	3	1956765	1956765
(e) Other non current assets	4	6817717	7102317
Total Non Current Assets		153923868	163013886
Current Assets			
(a) Inventories	5	81547789	79017499
(b) Financial Assets			
(i) Investments	6	7471941	23963
(ii) Trade receivables	7	143723261	96447659
(iii) Cash and cash equivalents	8	81254	471134
(iv) Bank Balance other than Cash and cash equivalents	9	1127937	1073615
(v) Other Current Financial Assets	10	280096	320470
(c) Other current assets	11	10702216	16519794
Total Current Assets		244934494	193874134
Total Assets		398858362	356888020
II EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12	28340500	28340500
(b) Other Equity	13	134125017	124296085
Total Equity		162465517	152636585
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	66839222	54471512
(b) Deferred Tax Liabilities (Net)	15	3667967	4140468
Total Non Current Liabilities		70507189	58611980
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	71106305	86451449
(ii) Trade Payables	17		
Total outstanding dues of micro enterprises and small enterprises		0	0
Total outstanding dues of creditors other than micro enterprises and small enterprises		65977449	39914752
(iii) Other financial liabilities	18	17760049	10478214
(b) Other current liabilities	19	7615099	6091674
(c) Provisions	20	2939899	2703366
(d) Current tax liabilities (net)	21	486855	0
Total Current Liabilities		165885656	145639455
Total Equity and Liabilities		398858362	356888020
		0	0
Significant Accounting Policies Notes on financial statement	1 2 to 36		

For & on behalf of the Board

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

SD/-
(MAHENDRA KUMAR SARAF)
Director
DIN - 00054756

SD/-
(ANKUR PABUWAL)
Wholetime Director and CFO
DIN - 02956493

SD/-
(HARSHITA KHANDELWAL)
Company Secretary
M.NO- A58855

As per our report of even date
For SHARMA GANDHI & ASSOCIATES
Chartered Accountants
FRN-005041C

SD/-
(VINOD KUMAR GANDHI)
Partner
MRN- 073367

Place: Jaipur
Dated: 28th June, 2021



GANPATI PLASTFAB LIMITED

CIN : L25209RJ1984PLC003152

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	NOTE NO.	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020
INCOME			
I Revenue from operations	22	1051611099	875717359
II Other Income	23	3311213	6078180
III Total Revenue (I +II)		1054922312	881795539
IV EXPENDITURE			
Cost of materials consumed		685264868	574218389
Purchases of stock in Trade		141509	0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	17163895	6434017
Employee benefit expense	25	48162432	45330430
Financial costs	26	13093853	13004955
Depreciation and amortization expense	2	19198962	23688526
Other expenses	27	260871113	229347414
TOTAL EXEPNESES (IV)		1043896632	892023731
V Profit/(Loss) before tax (V - VI)		11025680	(10228192)
VI Tax expense:	28		
(1) Current tax		1900000	0
(2) Deferred tax		(472501)	1065795
(3) Tax in respect of earlier years		1000	(36688)
VII Profit/(Loss) for the year (VII-VIII)		9597181	(11257299)
VIII Other comprehensive Income			
Items that will not be reclassified to profit or loss			
Gain/ (Loss) on Investments in at fair value through Other Comprehensive Income		231751	(1534)
IX Total Comprehensive Income for the preiod (VII+VIII)		9828932	(11258833)
X Earning per equity share:	29		
Basic & Diluted		3.61	(4.23)
Significant Accounting Policies	1		
Notes on financial statement	2 to 36		

For & on behalf of the Board

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

SD/-
(MAHENDRA KUMAR SARAF)
Director
DIN - 00054756

SD/-
(ANKUR PABUWAL)
Wholetime Director and CFO
DIN - 02956493

SD/-
(HARSHITA KHANDELWAL)
Company Secretary
M.NO- A58855

As per our report of even date
For SHARMA GANDHI & ASSOCIATES
Chartered Accountants
FRN-005041C

Place : Jaipur
Dated : 28th June, 2021

SD/-
(VINOD KUMAR GANDHI)
Partner
MRN- 073367



GANPATI PLASTFAB LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2021

	31.03.2021	31.03.2020
A Cash Flow arising from Operating Activities		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	11025680	(10228192)
Add/(Deduct)		
a) Profit on Sale of Mutual Funds	(216227)	0
b) Depreciation and amortization expense	19198962	23688526
c) Interest Income	(341109)	(394199)
d) Financial costs	13093853	13004955
Operating Cash Profit before Working Capital Changes	42761159	26071090
a) Decrease/(Increase) in Inventories	(2530290)	17105819
b) Decrease/(Increase) in Trade receivables	(47275602)	(11208315)
c) Decrease/(Increase) in Other Current Financial Assets	40374	(14717)
d) Decrease/(Increase) in Other current assets	5817578	(2864975)
e) (Decrease)/Increase in Trade and Other Payables	27762769	(10523085)
Cash Flow from Operations	26575988	18565817
a) Direct Tax Paid	1414145	44100
Net Cash Inflow/(Outflow) in the course of Operating Activities.	25161843	18521717
B Cash Flow arising from Investing Activities:		
<u>Inflow:</u>		
a) Sale of Mutual Funds	5500000	0
b) Increase/ Decrease in non current assets	230278	(929085)
c) Interest Income	341109	394199
<u>Outflow:</u>		
a) Investment in Mutual Funds	12500000	0
b) Acquisition of Fixed Assets	10393544	22497043
Net Cash Inflow/(Outflow) in the course of Investing Activities	(16822157)	(23031929)
C Cash Flow arising from Financing Activities		
<u>Inflow:</u>		
a) Proceeds from Long Term Loan	29700000	17784359
<u>Outflow:</u>		
a) Repayment of long term borrowings	9990569	16054980
b) Repayment of short term borrowings	15345144	(16086462)
c) Interest Paid	13093853	13004955
Net cash (outflow) in the course of Financing Activities	(8729566)	4810886
Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)	(389880)	300674
Add : Balance at the beginning of the year	471134	170460
Cash and Cash Equivalents at the close of the year.	81254	471134
	0.0	0.0

For & on behalf of the Board

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

SD/-
(MAHENDRA KUMAR SARAF)
Director
DIN - 00054756

SD/-
(ANKUR PABUWAL)
Wholtime Director and CFO
DIN - 02956493

SD/-
(HARSHITA KHANDELWAL)
Company Secretary
M.NO- A58855

As per our report of even date
For SHARMA GANDHI & ASSOCIATES
Chartered Accountants
FRN-005041C

SD/-
(VINOD KUMAR GANDHI)
Partner
MRN- 073367

Place : Jaipur
Dated : 28th June, 2021



1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

A. ACCOUNTING POLICIES

1 BASIS OF PREPARATION AND PRESENTATION:

The above financial statements have been prepared in accordance with Indian accounting standards notified under the Companies (Indian Accounting Standards) Rules, 2015, while the original financial statements had been prepared in accordance with generally accepted accounting principles in India, including accounting standards read with section 133 of the Companies Act, 2013.

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.

Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organization with adverse impact on economy and business. Supply chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states Government implemented lockdown due to second wave of coronavirus, to stem the spread of COVID-19. Due to this the operations in the manufacturing, distribution, warehouses and extended supply locations got temporarily disrupted. Company manufactures and supplies essential products such as Cereal Bags, Fertilizer Bags, Sand Bags, PP/HDPE Woven Sacks etc. which are used as packing material and considered essential to consumer requirements in these challenging times.

In light of these circumstances, the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, advances, property plant and equipment, Intangibles etc. as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information such as our current contract terms, financial strength of partners, investment profile, future volume estimates from the business etc. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

3 PROPERTY, PLANT & EQUIPMENT:

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

4 INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any.

5 IMPAIRMENT OF PROPERTY, PLANT & EQUIPMENT:

A Property, Plant and Equipment 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.

6 DEPRECIATION :

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

7 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 |

8 INVESTMENT :

Long term investments in equity share are stated at Cost. Current Investments in Mutual Funds are stated at Fair Value by using Fair Value through other comprehensive income.

9 REVENUE RECOGNITION:

- (i) Revenue in respect of sales has been recognised at the time of despatch of goods and is accounted for exclusive of GST, 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 :**

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

12 **FOREIGN EXCHANGE TRANSACTIONS:**

- (i) 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.
- (ii) 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.
- (iii) 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:**

- a) 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 recognised nor disclosed in the financial statements.



GANPATI PLASTFAB LIMITED

STATEMENT OF CHANGES IN EQUITY

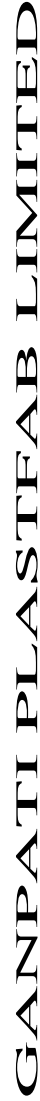
Statement of changes in Equity for the period ended 31.03.2021

A. Equity Share Capital

Balance at the beginning of the reporting period i.e. 1.4.2019	Changes in equity share capital during the year 2019-20	Balance at the end of the reporting period i.e. 31.03.2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period i.e. 31.03.2021
28340500	0	28340500	0	28340500

B. Other Equity

	Reserve and surplus				OCI Items	Total
	Capital reserve	Securities Premium	General Reserve	Retained Earning		
Balance as at 01.04.2019	1500000	11765837	200000	122073444	15637	135554918
Income for the year	0	0	0	(11257299)	0	(11257299)
Total Comprehensive Income for the year	0	0	0	0	(1534)	-1534
Balance as at 31.03.2020	1500000	11765837	200000	110816145	14103	124296085
Income for the year	0	0	0	9597181	0	9597181
Total Comprehensive Income for the year				0	231751	231751
Balance as at 31.03.2021	1500000	11765837	200000	120413326	245854	134125017



Particulars	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK			
	Balance as at 1st April 2020	Additions/ Adjustments	Deductions/ Adjustments	Balance as at 31st March 2021	Balance as at 1st April 2020	For the year	Deductions / Adjustments	Upto 31st March, 2021	Balance as at 31st March 2021	Balance as at 31st March 2020
(i) Tangible Assets										
Lease hold land	18031411	0	0	18031411	0		0	0	18031411	18031411
Building	51050393	0	0	51050393	15033024	1656535	0	16689559	34360834	36017369
Plant & Machinery	274346643	10156506	0	284503149	181084610	16258656	0	197343266	87159883	93262033
Office Equipment's	1893227	159679	0	2052906	1346485	147176	0	1493661	559245	546742
Furniture & Fixture	1430564	77359	0	1507923	1124448	73704	0	1198152	309771	306116
Vechiles	10536677	0	0	10536677	4763250	1058986	0	5822236	4714441	5773427
Total : (i)	357288915	10393544	0	367682459	203351817	19195057	0	222546874	145135585	153937098
Previous Year's Total	329300050	27988865	0	357288915	179681095	23670722	0	203351817	153937098	
(ii) Intangible Assets										
Computer Software	276019	0	0	276019	258313	3905	0	262218	13801	17706
Total : (ii)	276019	0	0	276019	258313	3905	0	262218	13801	17706
Previous Year's Total	276019	0	0	276019	240509	17804	0	258313	17706	35510
Grand Total : (i+ii)	357564934	10393544	0	367958478	203610130	19198962	0	222809092	145149386	153954804
Previous Year's Total	329576069	27988865	0	357564934	179921604	23688526	0	203610130	153954804	149654465



GANPATI PLASTFAB LIMITED

NOTES ON FINANCIAL STATEMENT

3. NON-CURRENT INVESTMENTS	31.03.2021	31.03.2020
Investments Measured at cost		
<u>In Equity Shares of other Companies</u>		
Listed but not quoted- Fully paid up		
(i) Sharma East India Hospitals Ltd of Rs. 10/- each	1956765	1956765
Nos. 290900 (290900) at cost		
TOTAL	1956765	1956765
4. OTHER NON -CURRENT ASSETS	31.03.2021	31.03.2020
Capital Advances	200000	550000
<u>Advances other than capital advances</u>		
Security Deposits	6617717	6552317
TOTAL	6817717	7102317
5. INVENTORIES	31.03.2021	31.03.2020
Raw Material	20990180	8944081
Goods in transit (Raw Material)	7493849	0
Work-in-progress	26298716	37322205
Finished Goods	20026285	27151157
Stores & Spares	4821663	5041606
Goods in transit (Stores & Spares)	474615	100435
Scrap	1442481	458015
TOTAL	81547789	79017499
Refer Note No.1(7)for mode of Valuation		
FINANCIAL ASSETS		
6. CURRENT INVESTMENTS	31.03.2021	31.03.2020
Investments Measured at FVOCI		
By using at FVOCI- Unquoted		
<u>IN MUTUAL FUND UNITS</u>		
Birla MIP Wealth 25 Growth of Rs.10/- each	30814	23963
667.12 (667.12)		
ICICI Prudential Floating Interest-G	7441127	0
22818.78 (NIL)		
TOTAL	7471941	23963
7. TRADE RECEIVABLES	31.03.2021	31.03.2020
(Unsecured and considered good)		
Trade receivables		
(a) Trade Receivables Considered Good - Unsecured	143723261	96447659
TOTAL	143723261	96447659
8. CASH AND CASH EQUIVALANTS	31.03.2021	31.03.2020
Balance With Scheduled Banks	56866	434220
Cash in hand	24388	36914
TOTAL	81254	471134
9. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALANTS	31.03.2020	31.03.2019
On account of margin money deposited*	1127937	1073615
TOTAL	1127937	1073615

*Margin money held with banks against opening of Bank Guarantee (BG).



GANPATI PLASTFAB LIMITED

10. OTHER CURRENT FINANCIAL ASSETS	31.03.2021	31.03.2020
Interest Receivable	280096	320470
TOTAL	280096	320470

11. OTHER CURRENT ASSETS	31.03.2021	31.03.2020
(Unsecured and considered goods)		
Advances other than Capital Advances		
Balance with Revenue Authorities	5580538	6064287
Others	5121678	10455507
TOTAL	10702216	16519794

12. EQUITY SHARE CAPITAL	31.03.2021	31.03.2020
AUTHORISED :		
3500000 (3500000) of Equity Shares of Rs.10/- each.	<u>35000000</u>	<u>35000000</u>
ISSUED :		
3500000(3500000) of Equity Shares of Rs.10/- each.	<u>35000000</u>	<u>35000000</u>
SUBSCRIBED & PAID UP :		
2660600(2660600) Equity shares of Rs.10/- each fully called up and paid up in cash.	26606000	26606000
Share Forfeited Account (Amount Originally Paid)	1734500	1734500
TOTAL	28340500	28340500

12.1 The Company has only one class of Equity Share Having a par value of Rs. 10 Per Share. Each 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.

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

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

Name of share holders	31.03.2021		31.03.2020	
	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%	217373	8.17%
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%

13. OTHER EQUITY	31.03.2021	31.03.2020
Capital Reserve B/F	1500000	1500000
Share Premium B/F	11765837	11765837
General Reserve B/F	200000	200000
RETAINED EARNINGS		
Balance as beginning of the year	110816145	122073444
Add : Net Profit/(Loss) for the year	9597181	(11257299)
Balance at end of the year	120413326	110816145
OTHER COMPREHENSIVE INCOME		
Balance as beginning of the year	14103	15637
Add : Movement in OCI (Net) During the year	<u>231751</u>	<u>(1534)</u>
Balance at end of the year	245854	14103
TOTAL	134125017	124296085

Capital Reserve

Capital reserve shall be utilised in accordance with provision of the Act.

Securities premium

Securities premium was created on issue of shares at premium. These reserve shall be utilised in accordance with the provisions of the Act.

General Reserve

General reserve shall be utilised in accordance with provision of the Act.



GANPATI PLASTFAB LIMITED

14. Non Current Borrowings	31.03.2021	31.03.2020
Secured		
Term Loans		
From Bank	66839222	54427068
From Companies	0	44444
TOTAL	66839222	54471512

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

Nature of Security	Terms of Repayment
i Term loan amounting to Rs.42439320/- (March 31, 2020 Rs.53034315/-) 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 85 Monthly installments of Rs. 1179059/- Per Month alongwith interest commencing from July-2019 to Oct-2025
ii Car loan amounting to Rs.394104/- (March 31, 2020 :Rs.787721/-) is secured by Exclusive and specific charge on the assets acquired under the loan.	Repayable in 48 Monthly installments of Rs. 37506/- Per Month alongwith interest commencing from Mar-2019 to Feb-2023
iii Car loan amounting to Rs.287711/- (March 31, 2020 :Rs.605032/-) is secured by Exclusive and specific charge on the assets acquired under the loan.	Repayable in 48 Monthly installments of Rs. 30005/- Per Month alongwith interest commencing from Feb-2019 to Jan-2023
iv Car loan amounting to Rs.NIL/- (March 31, 2020 : Rs.44444/-) is secured by Exclusive and specific charge on the assets acquired under the loan.	Repayable in 36 Monthly installments of Rs. 11111/- Per Month Interest Free commencing from Aug-2018 to July-2021
v WC Term Loans-GECL amounting to Rs.23718087/- (March 31, 2020 : Rs.NIL/-) is secured by Exclusive and specific charge on the assets acquired under the loan.	Repayable in 36 Monthly installments of Rs. 934119/- Per Month alongwith interest commencing from Aug-2021 to July-2024

15. DEFERRED TAX LIABILITIES (NET)	31.03.2021	31.03.2020
The Deferred Tax liabilities comprises of Tax effect of te, [praru dofferemce om accpimtong base amd Tax base on account of		
a) Liabilities		
Depreciation/Amortisation	6400588	4843343
b) Assets		
Disallowance u/s 43B of I.T. Act, 1961	(512566)	(702875)
On brought forward losses	(2220055)	0
TOTAL	3667967	4140468

16. CURRENT BORROWINGS	31.03.2021	31.03.2020
Loans repayable on demands		
a) From Banks		
SECURED :		
Working capital loan Secured by Equitable Mortgage of Land & Building and hypothecation of all tangible moveable machineries and stock of finished goods raw materials and work in process & book debts and also personally guaranteed by directors.	71106305	86451449
TOTAL	71106305	86451449

The carrying amounts of financial and non financial assets as security for secured borrowings are disclosed in Note No.30

17. TRADE PAYABLE	31.03.2021	31.03.2020
For Expenses & Supplies#		
A. Amounts due to related parties	284019	243402
B. Total outstanding dues of micro enterprises and small enterprises	0	0
C. Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	65693430	39671350
TOTAL	65977449	39914752

#The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006". Hence Disclosures, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said Act have not been made.

18. OTHER FINANCIAL LIABILITIES	31.03.2021	31.03.2020
Current maturity of long term borrowings (Refer Note No. 14)	17085168	9743447
Interest Accrued and Due	674881	734767
TOTAL	17760049	10478214



GANPATI PLASTFAB LIMITED

19. OTHER CURRENT LIABILITIES	31.03.2021	31.03.2020
Statutory Liabilities	6351720	3687538
Advances From Customers	1263379	2404136
TOTAL	7615099	6091674
20. CURRENT PROVISIONS	31.03.2021	31.03.2020
For employee benefits	2939899	2703366
TOTAL	2939899	2703366
21. CURRENT TAX LIABILITIES (NET)	31.03.2021	31.03.2020
For Income Tax		
Income tax	1900000	0
Less: Advance Tax	1000000	0
Less: TDS Receivable	413145	0
TOTAL	486855	0
22. REVENUE FROM OPERATIONS	31.03.2021	31.03.2020
a) Sales of Products - Manufactured Goods		
PP/HDPE Bags and Fabrics	1036502563	843380328
Others	13433119	18372118
Total : (A)	1049935682	861752446
b) Sales of Services	537847	1598884
Total : (B)	537847	1598884
c) Other Operating Revenue		
(i) Export Incentives	986499	12366029
Total : (C)	986499	12366029
d) Sales of Products -Trading Goods		
(i) Sanitizers	151071	0
Total : (D)	151071	0
TOTAL (A+B+C+D)	1051611099	875717359
TOTAL REVENUE FROM CONTRACTS WITH CUSTOMERS		
India	703458637	542364535
Outside India	348152462	333352824
TOTAL	1051611099	875717359
23. OTHER INCOME	31.03.2021	31.03.2020
Interest	341109	394199
Exchange rate difference	2753877	5655802
Profit on Sale of Mutual Fund	216227	0
Misc. Receipts	0	28179
TOTAL	3311213	6078180
24. CHANGE IN INVENTORIES	31.03.2021	31.03.2020
OPENING STOCK		
Finished Goods	27151157	25292633
Stock in Process	37322205	45411738
Scrap	458015	661023
	64931377	71365394
CLOSING STOCK:		
Finished Goods	20026285	27151157
Stock in Process	26298716	37322205
Scrap	1442481	458015
	47767482	64931377
TOTAL	17163895	6434017
25. EMPLOYEE BENEFIT EXPENSES	31.03.2021	31.03.2020
Salary, Wages and Allowances	39689362	36564241
Gratuity	2021372	2288872
Contribution to PF, ESI and Other Funds	4879164	4849432
Staff Welfare	1572534	1627885
TOTAL	48162432	45330430



GANPATI PLASTFAB LIMITED

26 FINANCIAL COSTS	31.03.2021	31.03.2020
Interest	12664635	12809955
Bank Charges	429218	195000
TOTAL	13093853	13004955
27 OTHER EXPENSES	31.03.2021	31.03.2020
Stores Consumed	12828605	9759954
Printing Material Consumed	14553528	10408620
Power and Fuel	60358583	61924914
Contract Labour Charges	101742681	87088989
Freight & Carriage Inward	10547941	11302458
Job work Charges	4446240	3946945
Repair & Maintenance		
Repairs to Plant and Machinery	2668037	1982967
Repairs to Building	609132	261564
Repairs to Others	566197	301554
Insurance Charges	1320085	1115097
Rates and Taxes	1415822	1149474
Packing and Forwarding	37196337	29213972
Payment to Auditors		
As Audit Fees	175000	175000
Miscellaneous Expenses	12442925	10715906
TOTAL	260871113	229347414
28 TAX EXPENSES	31.03.2021	31.03.2020
Tax expense/(credit) recognized in the Statement of Profit and Loss		
Current tax		
Current Tax on taxable income for the year	1900000	0
Total current tax expense	1900000	0
Earlier tax		
Income Tax on taxable income for the earlier years	1000	(36688)
Total Earlier tax expense	1000	(36688)
Deferred tax		
Deferred tax charge/(credit)	(472663)	1065795
Total deferred income tax expense/(credit)	(472663)	1065795
Total income tax expense	1428337	1029107
A) Reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:		
	31.03.2021	31.03.2020
Enacted income tax rate in India applicable to the Company	26.00%	26.00%
Profit before tax	11025680	(10228192)
Current tax expenses on Profit before tax expenses at the enacted income tax rate	2866677	(2659330)
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Permanent Disallowances	31768	31768
Income exempted from income taxes	(105894)	(105894)
Other Items due to timing difference	(1365214)	3799251
	1427337	1065795
Prior year taxes as shown above	1000	(36688)
Total income tax expense/(credit)	1428337	1029107
Consequent to reconciliation items shown above, the effective tax rate is 12.96% (2019-20: 0%)		
29 EARNINGS PER SHARE (EPS)	31.03.2021	31.03.2020
(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	9597181	(11257299)
(ii) Weighted Average of number of equity shares used as denominator for calculating EPS	2660600	2660600
(iii) Basic and Diluted Earnings Per Share	3.61	(4.23)
(iv) Face value per equity share	10/-	10/-



GANPATI PLASTFAB LIMITED

30 ASSETS PLEDGED AS SECURITY	31.03.2021	31.03.2020
The carrying amounts of assets Pledged as security for current and non-current borrowings are:		
Current Assets		
Financial Assets		
Trade receivables	143723261	96447659
	143723261	96447659
Non Financial Assets		
Inventories	81547789	79017499
Total Current assets Pledged as security	225271050	175465158
Non Current Assets		
Lease hold land	18031411	18031411
Building	34360834	36017369
Plant & Machinery	87159883	93262033
Vehicles	4775757	4775757
Total non-current assets Pledged as security	144327885	152086570
Total assets Pledged as security	369598935	327551728

31 Fair value measurements

Financial instruments by category:

All financial assets and financial liabilities of the Company are under the amortised cost measurement category at each of the reporting dates except Equity investments

Level 1 :- Quoted Price (unadjusted) in active markets for financial instruments.

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

Level 3 :- Unobservable inputs for the asset or liability.

Fair value hierarchy

The following table provides the fair value measurement hierarchy of Company's financial assets and financial liabilities

Category	31-Mar-21	
	Carrying amount	Fair value
		Level 1 Level 2
Financial Assets :- At FVTOCI		
Investments in Mutual Funds	7471941	7471941
Financial Assets :- At Cost		
Non Current Investments in Equity share	1956765	1956765

Category	31-Mar-20	
	Carrying amount	Fair value
		Level 1 Level 2
Financial Assets :- At FVTOCI		
Investments in Mutual Funds	23963	23963
Financial Assets :- At Cost		
Non Current Investments in Equity share	1956765	1956765

During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.

The carrying amounts of Security deposits, other financial assets, fixed deposits with banks, current borrowings, trade payables and other current financial liabilities are The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2

Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available.

**32 Financial risk management objectives and policies**

The Company's principal financial liabilities, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. Company's senior management oversees the management of these risks. It is Company's policy

a) Market risk

Market risk is the risk of any loss in future earnings, in realisable fair value or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of change in the interest rates, foreign currency exchange rates, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

I. Interest rate sensitivity

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company does not have significant exposure to the risk of changes in market interest rates as Company's long-term debt obligations are at fixed interest rates.

II. Foreign currency risk

The Company has a portion of the business which is transacted in foreign currencies. The fluctuations in foreign currency exchange rates may have impact on the income statement. The Company is exposed to foreign exchange risk arising from foreign currency trade receivables. There are certain foreign currency receivables and payables in USD, EURO and AED.

32.1 Foreign currency risk exposure

Particulars	44134064 16954911.2 48813.84					
	As At 31st March, 2021			As At 31st March, 2020		
	USD	EURO	AED	USD	EURO	AED
Financial assets						
Trade receivables	596406	211936	0	362931	19265	0
Financial liabilities						
Received Advaned From Customers	52533	9164	2712	22908	7159	2712

32.2 Sensitivity to foreign currency risk**Impact on statement of profit and loss**

Currency	For the year ended 31 March 2021	For the year ended 31 March 2020
INR Vs. USD sensitivity		
Increase by 2%	10877.46	6800.45
Decrease by 2%	(10877.46)	(6800.45)
INR Vs. EURO		
Increase by 2%	4055.45	242.13
Decrease by 2%	(4055.45)	(242.13)
INR Vs. AED		
Increase by 2%	(54.24)	(54.24)
Decrease by 2%	54.24	54.24

32.3 Liquidity Risk

Liquidity risk is the risk that suitable sources of funding for the company's business activities may not be available. Prudent liquidity risk management implies maintaining

32.4 Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due causing financial loss to the company. It arises from

33 The Company has only one line of business i.e. HDPE/PP Woven Fabric/ Bags, hence " Segment Reporting" as defined in IndAS 108 is not required to be given.



GANPATI PLASTFAB LIMITED

34 RELATED PARTIES DISCLOSURES AS PER IND AS 24

I- List of Related Party And Relationship

- (a) **Key Management Personnel :**
Shri Ashok Kumar Pabuwal
Shri Ankur Pabuwal
- (b) **Relative of Key Management Personnel :**
Shri Shishir Saraf
- (C) **Entity Exercising Significant Influence**
Silverwing Roadways till 07.11.2020

II- Related Party Transaction

PARTICULARS	Referred in 1(a) above		Referred in 1(b) above		Referred in 1(c) above	
	F.Y. 20-21	F.Y. 19-20	F.Y. 20-21	F.Y. 19-20	F.Y. 20-21	F.Y. 19-20
A. Nature Of Transaction						
Remuneration/ Compensation Expenses	2616695	2574937	1039620	1040562	73090	33380
B. Balance Outstanding						
Payables	211119	171412	72900	71200	0	790

35 Contingent Liabilities not provided for:

- (a) Claims against the company not acknowledged as debt Rs.2732975/-(Rs.5919303/-)
- (b) Guarantees given on behalf of the company by bank Rs. 6903000/- (Rs.2262000/-).
- (c) Capital Commitments for Rs. 2207200/- against Capital Expenditure (Net of advance)

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

For & on behalf of the Board

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

SD/-
(MAHENDRA KUMAR SARAF)
Director
DIN - 00054756

SD/-
(ANKUR PABUWAL)
Wholetime Director and CFO
DIN - 02956493

SD/-
(HARSHITA KHANDELWAL)
Company Secretary
M.NO- A58855

As per our report of even date
For SHARMA GANDHI & ASSOCIATES
Chartered Accountants
FRN-005041C

Place : Jaipur
Dated : 28th June, 2021

SD/-
(VINOD KUMAR GANDHI)
Partner
MRN- 073367