

30th  
ANNUAL REPORT  
2018 - 2019

**KKALPANA PLASTICK LIMITED**



## CORPORATE INFORMATION

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**CIN: L25200WB1989PLC047702**

**BOARD OF DIRECTORS (AS ON 27TH MAY, 2019)**

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**Whole-Time Director**

Mr. Deo Kishan Kalwani (DIN: 03363450)

**Non-Executive Independent Directors**

Mr. Rama Kant Mishra (DIN: 06882372)

Mrs. Ananya Dey (DIN: 01297763)

Mr. Samir Kumar Dutta (DIN: 07824452)

**COMPANY SECRETARY & CFO**

Ms. Shabina Shaheen

**COMMITTEES**

**Audit Committee :**

Mr. Rama Kant Mishra (DIN: 06882372)-Chairman

Mrs. Ananya Dey (DIN: 01297763)-Member

Mr. Deo Kishan Kalwani (DIN: 03363450)-Member

**Stakeholders Relationship Committee :**

Mr. Samir Kumar Dutta (DIN: 07824452)-Chairman

Mrs. Ananya Dey (DIN: 01297763)-Member

Mr. Deo Kishan Kalwani (DIN: 03363450)-Member

**Nomination & Remunation Committee :**

Mr. Rama Kant Mishra (DIN: 06882372)-Chairman

Mrs. Ananya Dey (DIN: 01297763)-Member

Mr. Samir Kumar Dutta (DIN: 07824452)-Member

**AUDITORS**

**Statutory Auditors:**

M/s B. K. Sharma & Associates

Chartered Accountants

“Rampuria Chambers”,

10 Clive Row, 01<sup>st</sup> Floor,

Kolkata 700 001

**Secretarial Auditors:**

B.K. Barik & Associates

Practicing Company Secretaries

3A Garstin Place, 4<sup>th</sup> Floor

Kolkata 700 001

**BANKERS :**

DENA BANK

HDFC BANK

YES BANK

**REGISTERED OFFICE**

2B Pretoria Street,

Kolkata 700 071

Phone: 033 2282 3744/45

E Mail: - [Kolkata@kkalpanaplastick.co.in](mailto:Kolkata@kkalpanaplastick.co.in)

Website: [www.kkalpanaplastick.com](http://www.kkalpanaplastick.com)

**REGISTRAR AND SHARE TRANSFER AGENT**

C B Management Services (P) Limited

(Unit Kkalpana Plastick Ltd),

P-22-Bondel Road, Kolkata - 700 019

Phone: 033 22806692/93/94/2486/ 4011 6700

Fax: 033 4011 6739. E Mail: [rta@cbmsl.com](mailto:rta@cbmsl.com)

Website: [www.cbmsl.com](http://www.cbmsl.com)

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**KKALPANA PLASTICK LIMITED**  
**(FORMERLY KALPENA PLASTIKS LIMITED)**  
**Regd. Office: 2B PRETORIA STREET, KOLKATA 700 071**  
**CIN:L25200WB1989PLC047702**

**NOTICE OF 30TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 30th(Thirtieth) Annual General Meeting of the Members of KKALPANA PLASTICK LIMITED, will be held on Thursday, the 26th day of September, 2019 at 10:30 a.m. at 3 Saheed Nityananda Saha Sarani, Kolkata-700 001 to transact the following businesses:

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss Account and Cash Flow Statement for the year ended as on that date and the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. D.K. Kalwani (DIN 03363450) who retires by rotation and being eligible offers himself for re-appointment.

**Registered Office:**  
2B Pretoria Street,  
Kolkata 700 071

**Date: 27th May, 2019**  
Place: Kolkata

**By Order of the Board of Directors**  
  
For Kkalpana Plastick Limited

**Shabina Shaheen (ACS 52333)**  
**Company Secretary**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING” OR “AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. MEMBERS ARE REQUESTED TO NOTE THAT PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. IF A PROXY IS APPOINTED FOR MORE THAN 50 MEMBERS, THE PROXY SHALL CHOOSE ANY FIFTY MEMBERS AND CONFIRM THE SAME TO COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. IN CASE, THE PROXY FAILS TO DO SO, THE FIRST 50 PROXIES RECEIVED BY THE COMPANY SHALL BE CONSIDERED AS VALID. THE INSTRUMENT APPOINTING PROXY, DULY COMPLETED, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED, EITHER IN PERSON OR THROUGH POST, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING (ON OR BEFORE 24TH SEPTEMBER, 2019, 10:30 A.M. IST). A PROXY FORM FOR THE AGM IS ENCLOSED.
2. Corporate Members intending to send their authorized representatives to attend the meeting are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, or upload it on the e-voting portal (for e-voting), authorizing their representative to attend and/ or vote on their behalf at the AGM.
3. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. The members/proxies/authorized representatives are requested to bring duly filled attendance slip (as enclosed herewith) along with their copy of Annual Report at the AGM and hand it over at the counter at the venue.
4. Pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business, there is no such item to be transacted at this AGM.
5. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Companies Act, 2013 ('the Act') will be available for inspection by the members at the AGM.
6. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members, facility to exercise their right to vote on all resolutions set forth in the Notice convening the 30th Annual General Meeting (AGM), electronically, through electronic voting (e-voting) services facilitated by the National Securities Depository Limited (NSDL) and all items of the business may be transacted through remote e- voting (facility to cast vote from a place other than the venue of the AGM) services provided by National Securities Depositories Limited (“NSDL”). Instructions and other information relating to remote e-voting are given in the notice under note no.17.  
The Company shall also arrange for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again. The Board of Directors has appointed Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699, C.O.P No 2948) as the scrutinizer for this purpose.

8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Thursday, 19th September, 2019 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or ballot voting at the AGM and that a person who is not a member as on the cut-off date should treat this Notice for information purpose only.
9. In case of joint holders attending the meeting, only such joint holder, who is higher in order of names, will be entitled to vote at the meeting.
10. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, 20th September, 2019 to Thursday, 26th September, 2019 (both days inclusive).
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Notice and Annual Report and other communication through electronic mode to those members who have registered their e-mail addresses either with the Company or with Depository Participant(s). Members who have not registered their e-mail addresses may now register the same. Members holding shares in de-mat form are requested to register their e-mail address with their Depository Participant(s) only. Member holding physical shares may register their e-mail address with the Registrar and Share Transfer Agents of the Company. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.
12. Notice of the 30th AGM, details and instructions for remote e-voting and the Annual Report of the Company for the year ended 31st March, 2019 along with attendance slip and proxy form are uploaded on the Company's website [www.kkalpanaplastick.com](http://www.kkalpanaplastick.com) and may be accessed by the members. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.  
Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For the members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
13. Members, holding shares in physical mode are requested to notify the change in their address / mandate/ bank account to M/s. CB Management Services (P) Limited, P-22, Bondel Road, Kolkata 700 019, the Registrar & Share Transfer Agent of the Company ("RTA"). Members holding Shares in de-mat mode are requested to intimate any change in their address and/ or bank account details to their respective Depository Participant(s) (DPs). The Company cannot act on any request received directly from members holding shares in de-mat form for any change in their particulars.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and updation of KYC by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. CB Management Services Pvt. Limited and also update their respective KYC.
15. As per the provisions of Section 72 of the Companies Act, 2013 facility for making nomination is available for the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Share Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

16. As per the amendment made to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, read with press release (2018 PR No. 49/2018) dated 03.12.2018 it is now mandated, w.e.f. 1st April, 2019, that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Further, as per SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, the shareholders, who are still holding shares in physical form, are requested to take immediate action to de-mat their shares to avail easy liquidity and to update their Bank details with the Company to enable direct credit of dividends, if any declared, as per SEBI Regulations.

17. Process and manner for members opting for remote e-voting are as under:

I. The remote e-voting period commences on Monday, 23rd September, 2019 (9:00 am) and ends on Wednesday, 25th September, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The rights of members shall be proportionate to their share of the paid-up equity share capital of the company as on the cut-off date. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

II. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. De-mat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in de-mat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in de-mat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



**Your password details are given below :**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your de-mat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.  
EVEN( (Remote E-voting Event Number) USERID PASSWORD/PIN
    - (iii) Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th September, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA at [rta@cbmsl.com](mailto:rta@cbmsl.com)
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your de-mat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [daga.ashok@gmail.com](mailto:daga.ashok@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name EVEN NO.
  - 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - 4 You can also update your mobile no. and e-mail id in the user profile details of the folio which may be used for sending future communication(s)
  - 5 A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM
  - 6 A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - 7 Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699, C.O.P No. 2948) has been appointed as the Scrutinizer for providing facility to the members of the Company and to scrutinize the ballot voting and remote e-voting process in a fair and transparent manner
  - 8 The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - 9 The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  10. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.kkalpanaplastick.com](http://www.kkalpanaplastick.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to concerned stock exchanges where the company's shares are listed.
18. The Resolutions shall be deemed to be passed on the date of Annual General Meeting, subject to receipt of sufficient votes.
  19. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 01.00 p.m. up to the date of Meeting.
  20. A route map along with prominent landmark for easy location to reach the venue of AGM is annexed to the Notice.

21. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participants (in case of de-mat holdings) or with the RTA (in case of physical holdings).
22. Members desiring any information/clarification relating to the accounts and operations of the company or intending to raise any query are requested to write to the Company atleast 10 days in advance of the meeting, to the Company Secretary at the registered office address, so as to enable the management to keep the information ready.
23. Additional Information, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in respect of Directors seeking appointment / re appointment at the AGM, is as under. Requisite declarations have been received from the Directors seeking appointment/re-appointment.

**Registered Office :**  
2B Pretoria Street,  
Kolkata 700 071

**By Order of the Board of Directors**  
**For Kkalpana Plastick Limited**

**Date : 27th May, 2019**  
**Place : Kolkata**

**Shabina Shaheen(ACS 52333)**  
**Company Secretary**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE  
FORTH COMING ANNUAL GENERAL MEETING**

(In Pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	Mr. Deo Kishan Kalwani* (DIN: 03363450)
Date of Birth	03.08.1944
Date of Appointment on the Board	22.12.2010
Qualification	Graduate from Calcutta University.
Expertise	Mr. Kalwani aged about 74 years has more than 52 years of experience in Business and Service and has held distinguished positions in prestigious companies
Directorships held in other public companies including private companies which are subsidiaries of public companies #	PLASTIC PROCESSORS AND EXPORTER PRIVATE LIMITED ISANA GREEN VENTURES LIMITED
Memberships / Chairmanships of Committees across all companies	Member of Audit Committee & Stakeholders Relationship Committee of Kkalpana Plastick Limited.
Shareholding in the Company	NIL
Relationship with other Directors	NIL

# Note: Excludes Directorships in Private Limited Companies, Foreign Companies and Government Companies.

**Registered Office:**  
2B Pretoria Street,  
Kolkata 700071

**By Order of the Board of Directors**  
For Kkalpana Plastick Limited

**Date: 27th May, 2019**  
**Place: Kolkata**

**Shabina Shaheen (ACS 52333)**  
**Company Secretary**

**KKALPANA PLASTICK LIMITED**  
**(Formerly Kalpena Plastiks Limited)**  
**CIN: L25200WB1989PLC047702**

Registered Office: 2B Pretoria Street, Kolkata 700 071

Phone: 033 2282 3744/45, Fax: 033 2282 3739

E Mail: - [Kolkata@kkalpanaplastick.co.in](mailto:Kolkata@kkalpanaplastick.co.in), Website: [www.kkalpanaplastick.com](http://www.kkalpanaplastick.com)

**ADMISSION SLIP**

Registered Folio/DP ID & Client No.: .....

No. of Shares held: .....

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company being held at 3 Saheed Nityananda Saha Sarani, Kolkata-700 001, on Wednesday, the 26<sup>th</sup> September, 2019 at 10:00 A.M. and at any adjournment thereof.

-----  
Member's Name

-----  
Proxy's Name

-----  
Member's/Proxy's Signature

**Notes:-**

1. A Member / Proxy holder attending the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed. Joint holders may obtain additional attendance slip on request.
2. Physical copy of Annual Report for 2018-19 and the notice of the Annual General Meeting inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent to all members in the permitted mode. A Member / Proxy holder attending the meeting should bring copy of Annual Report for reference at the meeting.

**KKALPANA PLASTICK LIMITED**  
**(Formerly Kalpena Plastiks Limited)**  
**CIN: L25200WB1989PLC047702**

Registered Office: 2B Pretoria Street, Kolkata 700 071

Phone: 033 2282 3744/45, Fax: 033 2282 3739

E Mail: - [Kolkata@kkalpanaplastick.co.in](mailto:Kolkata@kkalpanaplastick.co.in), Website: [www.kkalpanaplastick.com](http://www.kkalpanaplastick.com)

**REMOTE ELECTRONIC VOTING PARTICULARS**

EVEN(REMOTE E-VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

**Note:** Please read instructions given at Note No.17 of the Notice of the 30<sup>th</sup> Annual General Meeting carefully before voting electronically.



**Form No. MGT-11****Proxy form**

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

CIN:L25200WB1989PLC047702

**Name of the company :** Kkalpana Plastick Limited (Formerly Kalpena Plastiks Limited)**Registered office :** 2B Pretoria Street, Kolkata 700 071

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No./Client ID	
DP ID	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

- Name:.....Address:.....  
E-mail Id:.....Signature: .....or failing him
- Name:.....Address:.....  
E-mail Id:.....Signature:.....or failing him
- Name:.....Address:.....  
Email Id:.....Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the company, to be held at 3 Saheed Nityananda Saha Sarani, Kolkata-700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Optional	
		For	Against
	<b><u>ORDINARY BUSINESS:</u></b>		
1	Adoption of the Audited Balance Sheet as at 31 <sup>st</sup> March, 2019 and the Statement of Profit & Loss Account and Cash Flow Statement for the year ended as on that date and the Reports of the Directors and Auditors thereon.		
2	Appointment of Director in place of Mr. D.K.Kalwani (DIN 03363450), who retires by rotation and being eligible, offers himself for reappointment.		

Signed this..... day of.....20..... Signature of shareholder Signature of Proxy holder(s)

**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 30<sup>th</sup> Annual General Meeting of the Company.
- It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of Member(s) in above Box before submission.







## DIRECTORS REPORT

**Dear Shareholders,  
Kkalpana Plastick Limited,**

Your Directors are pleased to present the 30th Annual Report together with the Audited Statement of Accounts of Kkalpana Plastick Limited ('the Company') for the year ended 31st March 2019.

Financial Performance:

(Rs. In Lacs)

Particulars	2018-19	2017-18
Sales & other Income	47.11	46.43
Profit/ (Loss) before Depreciation , Interest & Tax	10.94	16.79
Less : Depreciation	0.09	0.00
Interest	0.00	0.01
Profit/ (Loss) before Tax	10.85	16.78
Less : Provision for Tax		
Current Tax	3.89	4.83
Deferred Tax	0.00	0.00
Tax Expense for earlier years	0.00	0.00
Profit/ (Loss) After Tax	6.96	11.94
Add: Profit brought forward from previous year.	86.92	74.98
Balance Carried to B/S	93.88	86.92

### Indian Accounting Standards :

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated 16th February, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. For your Company, Ind AS is applicable from 1st April, 2017 and the financials for Financials Year 2017-18 and 2018-19 have been prepared accordingly.

### Dividend :

Due to insufficient profit and paucity of funds of the Company, your Directors do not recommend any dividend for the financial year 2018-19.

### Operations and State of Company's Affairs :

During the year under review, the turnover (comprises mainly other income) of the Company was Rs. 47.11 Lacs compared to Rs. 46.43 Lacs in the previous year. The profit after tax is Rs. 6.96 lacs as against profit of Rs. 11.94 lacs in the previous year.

### Transfer to General Reserve :

The Company proposes not to transfer any funds to the General Reserve for the financial year 2018-19.

**Future Outlook :**

The future of your Company is extricably linked to the growth of the Indian Economy and in partial the cable & wire industry. Your Directors feel that the year ahead may bring good fortune to the Company.

**Change in nature of Business, if any :**

There has been no change in the nature of business of the Company.

**Transfer of Amounts to Investor Education and Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**Material changes and commitments affecting the financial position of the Company :**

No material change and commitment affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of the report.

**Particulars of Loans, Guarantees and Investments :**

The Company has given loans and made investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, but within the limits as approved by the members of Company, vide special resolution, in its Annual General Meeting (hereinafter referred to as "AGM") held on 22.09.2017, pursuant to Section 186 of the Companies Act, 2013.

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the financial statement (please refer to Note 3 and 7 to the financial statement).

**Particulars of Contracts or Arrangements made with Related Parties :**

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a policy on Related Party Transactions which is also available on the website of Company at [www.kkalpanaplastick.com](http://www.kkalpanaplastick.com).

All transactions with the related parties during the year under review were in ordinary course of business and at arm's length. Thus, disclosure required under section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable to your Company.

**Deposits :**

Your Company has not accepted any deposit during the year under review in terms of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 and there were no unpaid deposits with the Company.

**Details of Subsidiary/Joint-Venture/Associate Companies :**

None of the company has become or ceased to become the subsidiary, joint venture or associate of your Company during the financial year 2018-19.

**Risk Management :**

In terms of the requirement of the Companies Act, 2013, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

**Vigil mechanism/ Whistle Blower Policy :**

Pursuant to the requirement of Section 177(9) of the Companies Act, 2013 read with Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established vigil mechanism/ whistle blower policy to report genuine concerns or grievances. Protected disclosures can be made by a whistle blower through an e mail or phone or letter to the chairman of Audit Committee. The vigil mechanism/ whistle blower policy has also been posted on the website of Company at <http://kkalpanaplastick.com/policy-as-per-companies-act-2013/>

**Particulars of Employees :**

None of the employees, employed during the year, was in receipt of remuneration, in aggregate of Rupees One Crore and Two Lakhs or more per annum for the financial year 2018-19 or Rupees Eight Lakh Fifty Thousand or more per month for any part of the Financial Year, as set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Therefore, no details have been provided as required under section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The ratio of remuneration of each Director to the median employee's remuneration and other details in accordance with sub-section 12 of Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, forms part of this report and is marked as "Annexure 1".

**Internal financial controls :**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

**Share Capital :**

The paid up Equity Share Capital as on 31st March, 2019 was Rs.552.85 lacs. During the year under review, there has not been any change in the Equity Share Capital of the Company. It has neither issued shares with differential voting rights nor issued sweat equity or granted stock options. As on 31st March, 2019, none of the Directors held any shares in the company.

**Key Managerial Personnel & Directors :**

**Inductions :**

During the year under review, the members approved the appointment of Mr. Samir Kumar Dutta (DIN: 07824452), as an Independent Director for a period of 5 (five) consecutive years w.e.f 5th July, 2018.

**Re-appointments :**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Deo Kishan Kalwani (DIN: 03363450), Whole-Time Director of the Company, retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible, has offered himself for re-appointment.

**Cessations :**

During the year under review, due to personal reasons, Mr Bibhakar Jha (DIN: 07208093), Independent Director, resigned from the Board of the Company with effect from 5th July, 2018. The Board appreciates the services rendered by him to the Company.

**Declarations by Independent Directors :**

The Company has received necessary declarations from each Independent Directors of the Company pursuant to provisions of Section 149(7), confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

Your Company has also received necessary declaration from all the directors, as enumerated in section 164(2) and 184(1) of the Companies Act, 2013.

**Familiarization Programme for Independent Directors :**

The Company had organized a familiarization programme for the Independent Directors as per the requirement of the Schedule IV to the Companies Act, 2013 and Regulation 25(7) of SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015, which is also available on the Company's website at <http://kkalpanaplastick.com/wp-content/uploads/2016/03/FAMILIARIZATION-PROGRAMME-FOR-INDEPENDENT-DIRECTORS.pdf>. All independent directors inducted into the Board attended the orientation programme. The Company has familiarized the Independent Director with the company, their roles, rights, responsibilities in the company, nature of the Industry in which the company operates and business model of the company through various programmes. Further, at the time of the appointment of an Independent Director, the company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. The format of the letter of appointment is available on the website of the Company at <http://kkalpanaplastick.com/draft-appointment-letter/>

**Policy on Director's Appointment and Remuneration :**

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of 31st March, 2019, the Board had 4 members, 1 of which was executive and 3 were independent directors.

The Company's Policy for selection and appointment of Directors and their remuneration is based on its Nomination and Remuneration policy which, inter alia, deals with the manner of selection of the Directors and such other matters as provided under section 178(3) of the Act and 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The policy of the Company on director's appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under section 178(3) of the Companies Act, 2013 is available on the website of the Company at <http://kkalpanaplastick.com/policy-as-per-companies-act-2013/>

We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

**Board Evaluation :**

The Company has devised a policy for performance evaluation of Independent Directors and the Board, which includes criteria for performance evaluation of the non-executive and executive Directors.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the formal annual evaluation was carried out for the Board's own performance, its committees & Individual Directors.

A structured performance evaluation form was prepared after taking into consideration inputs received from the Directors and on the basis of the evaluation criteria laid down by Nomination and Remuneration Committee, covering various aspects of the Board's functioning including adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out for the evaluation of individual Directors (both Executive and Non executive/ Independent Directors), Board Committees and the Chairman. The Directors evaluation was broadly based on parameters such as, meeting the expectation of stakeholders, guidance and review of corporate strategy, risks, participation and attendance at Board / Committee meetings, interpersonal skills. The performance evaluation of the Chairman of the Company was undertaken by the Independent Directors taking into account the views of Executive Directors and Non Executive Directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board. The directors expressed overall satisfaction on the evaluation process. Based on the feedback of the Board Evaluation Process, appropriate measures were taken to further improve the process and other aspects.

**Observation of the Board in regard its own performance :**

The Directors were generally satisfied with the performance of the Board. They reached this conclusion after critical analysis of various operational segments.

**Directors' Responsibility Statement :**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

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

**Board Meetings :**

The Board met five times during the financial year. The dates of the Board Meetings were 29.05.2018, 18.07.2018, 09.08.2018, 14.11.2018 and 11.02.2019. The intervening gap between two consecutive Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of Board Meetings along with Director's attendance are given below:

Name of Director	Category	Attendance of Directors				
		29.05.2018	18.07.2018	09.08.2018	14.11.2018	11.02.2019
Deo Kishan Kalwani	Whole-Time Director	Yes	Yes	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Rama Kant Mishra	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Bibhakar Jha (Resigned wef 05.07.2018)	Non-Executive Independent Director	Yes	N.A.	N.A.	N.A.	N.A.
Samir Kumar Dutta (appointed wef 05.07.2018)	Non-Executive Independent Director	N.A.	Yes	Yes	Yes	Yes

**Committees of the Board:**

The Board has three (3) Committees, details of which are given below:

**1. Audit Committee :** The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2018-19 is given below:

Name of Director	Category	Attendance of Directors			
		29.05.2018	09.08.2018	14.11.2018	11.02.2019
Rama Kant Mishra	Non-Executive Independent Director; Chairman of the Committee	Yes	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director; Member of the Committee	Yes	Yes	Yes	Yes
Deo Kishan Kalwani	Whole-Time Director; Member of the Committee	Yes	Yes	Yes	Yes

**2. Nomination and Remuneration Committee:** The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2018-19 is given below:

Name of Director	Category	Attendance of Directors		
		28.05.2018	18.07.2018	13.02.2019
Rama Kant Mishra	Non-Executive Independent Director; Chairman of the Committee	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director; Member of the Committee	Yes	Yes	Yes
Bibhakar Jha (resigned wef 05.07.2018)	Non-Executive Independent Director, Member of the Committee	Yes	N.A.	N.A.
Samir Kumar Dutta (appointed wef 05.07.2018)	Non-Executive Independent Director, Member of the Committee (w.e.f 5th July 2018 till date)	N.A.	Yes	Yes

**3. Stakeholders Relationship Committee:** The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2018-19 is given below:

Name of Director	Category	Attendance of Directors			
		29.05.2018	09.08.2018	13.11.2018	13.02.2019
Ananya Dey	Non-Executive Independent Director, Member of the Committee	Yes	Yes	Yes	Yes

Name of Director	Category	Attendance of Directors			
		29.05.2018	09.08.2018	13.11.2018	13.02.2019
Deo Kishan Kalwani	Whole-Time Director Member of the Committee	Yes	Yes	Yes	Yes
Bibhakar Jha (Resigned wef 05.07.2018)	Non-Executive Independent Director, Member of the Committee	Yes	N.A.	N.A.	N.A.
Samir Kumar Dutta (appointed wef 05.07.2018)	Non-Executive Independent Director, Member of the Committee (w.e.f 5th July 2018 till date)	N.A.	Yes	Yes	Yes

**Independent Directors' Meeting:**

During the year under review, the Independent Directors met on 13th February, 2019, inter alia, to:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
  - Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
  - Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All Independent Directors were present at this Meeting.

**Auditors and Auditors' Report:**

The Statutory Auditors of the Company, M/s. B.K. Sharma & Associates, Chartered Accountants, Kolkata (Firm Registration No. 323388E), were appointed as Statutory Auditor of Company, at the Annual General Meeting of the Company held on 22nd September, 2017, for a period of five (5) consecutive years, subject to ratification by members of the Company at every subsequent Annual General Meeting. However, as per the recent amendment of Section 139 of the Companies Act, 2013, which have been made effective from 07th May, 2018, ratification of the appointment of the auditor is no longer required. Hence the same is not proposed at the ensuing Annual General Meeting. Pursuant to sections 139 & 141 of the Companies Act, 2013 read with Rule 5 of the Companies (Audit & Auditors) Rules 2014 the Statutory Auditors have furnished a certificate of their eligibility and consent to continue as Statutory Auditors of your Company for the F.Y. 2019-20.

Further, the Auditors have confirmed that they have undergone the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of ICAI. The Auditors' Report on the accounts for the year ended 31st March, 2019 does not contain any qualification, adverse remark or observation.

**Cost Audit:**

The turnover of the Company in the immediately preceding financial year does not exceed the prescribed limit as mentioned in Companies (Cost Records & Audit) Rules, 2014 and hence, cost audit is not applicable to the company.

**Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. B.K. Barik & Associates (Membership No. FCS 5696 & COP No. 3897), Practicing Company Secretaries, for conducting secretarial audit of the company for the financial year 2018-19

The report of the Secretarial Auditors for the Financial Year 2018-19 in Form MR-3 is annexed herewith as "Annexure 2" to this report. The report is self-explanatory and does not call for any further comments.



**Annual Secretarial Compliance Audit:**

SEBI Circular No.: CIR/CFD/CMD1/27/2019 dated 08.02.2019 introduced that listed companies shall additionally, on an annual basis, require a check by Practicing Company Secretary (“PCS”) on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, consequent to which, the PCS shall submit a report to the listed entity. Mr. Ashok Kumar Daga (Membership No.-FCS- 2699, C.O.P No. 2948), Practicing Company Secretary, was appointed by the Board for the said purpose who has since submitted his report to the Board which was place for consideration by Board members, at their meeting held on 27th May, 2019 and subsequently submitted to the Stock Exchange as per the requirement of said circular. The Annual Secretarial Compliance Report issued by Mr. Ashok Kumar Daga, (Membership No.- FCS- 2699, C.O.P No. 2948), Practicing Company Secretary for the year ended 31st March, 2019 does not contain any qualification, observation or adverse remark.

**Extract of Annual Return:**

Pursuant to the provisions of Section 92(3) and 134(3) (a) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is annexed and marked as “Annexure 3”.

**Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

The Company has less than 10 women employees and as such no details are required to be furnished in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your Company is also not required to constitute the Internal Complaints Committee as per the above referred Act.

During the financial year 2018-19, no complaint of sexual harassment has been received by the Company.

**Corporate Social Responsibility (CSR)**

The provision of section 135(1) of Companies Act 2013 i.e. corporate social responsibility is not applicable on your company. Therefore your company has not constituted CSR committee.

**Green Initiatives in Corporate Governance**

Ministry of Corporate Affairs has permitted companies to send electronic copies of Annual Report, notices, etc. to the registered E-mail addresses of shareholders. Your Company has accordingly arranged to send the electronic copies of these documents to shareholders whose email addresses are registered with the Company/ Depository Participant(s), wherever applicable. In case any shareholder would like to receive physical copies of these documents, the same shall be forwarded upon receipt of written request from the shareholder. For members who have not registered their e-mail addresses, physical copies are sent in permitted mode.

**Human Resources and Industrial Relations :**

During the year, your company maintained harmonious and cordial Industrial Relations. Your Directors acknowledge and appreciate the efforts and dedication of employees of the company.

**Significant and Material Orders passed by the Regulators:**

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**Policies:**

The SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All applicable policies are available on the website of the Company at <http://kcalpanaplastick.com/policy-as-per-companies-act-2013/>.The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

**Management Discussion and analysis Report**

In accordance with Regulation 34(2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the annual report and marked as **“Annexure 4”**.

**Corporate Governance**

Your Company is committed to maintaining the highest standards of Corporate Governance. Your Company has complied with the applicable Corporate Governance requirements of the Listing Agreements with the Stock Exchanges.

It may be noted that Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 are not applicable to your company pursuant to provisions of Regulation 15 of the said Regulations as the Paid up Capital of the Company is below Rupees Ten Crores and Net worth below Rupees Twenty Five Crores as on the last day of the previous Financial Year as well as on date of the report.

As such the Company is not required to mandatorily append to this report the Corporate Governance Report or the Declaration stating that the management personnel have affirmed compliance with the code of conduct of board of directors and senior management or the compliance certificate from either the auditor or practicing company secretaries regarding compliance conditions of corporate governance.

**Compliance with applicable Secretarial Standards**

Your company has complied with the applicable provisions of Secretarial Standard - 1 and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India

**Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

Particulars required to be furnished under Section 134(3) (m) of The Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

**(a) Conservation of energy**

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipments	Nil

**(b) Technology absorption**

<b>(i)</b>	the efforts made towards technology absorption	-
<b>(ii)</b>	the benefits derived like product improvement, cost reduction, product development or import substitution	-
<b>(iii)</b>	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
<b>(iv)</b>	the expenditure incurred on Research and Development	<b>Nil</b>

**(c) Foreign Exchange earnings and outgo****Earning - Nil****Outgo - Nil****Acknowledgment**

Your Directors take this opportunity to thank the Financial Institutions, Banks, Central and State Governments authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company.

Your Directors wish to convey their sincere appreciation to all of the Company's employees and workers at all level for their enormous personal efforts as well as their collective contribution to the Company's performance.

**Registered Office:**

2B Pretoria Street  
Kolkata 700 071

**Date: 27th May, 2019**

Place: Kolkata

**For and on Behalf of the Board**

**Deo Kishan Kalwnai (DIN: 03363450)**  
Whole time Director

**Rama Kant Mishra (DIN: 06882372)**  
Director

**“Annexure 1”****Disclosure in Board's report as per the provisions of section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016.**

Sl.No.	Requirements of Rule 5(1)	Name & Designation of Key Managerial Personnel	Details
1	The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year.	Mr.D.K.Kalwani, Whole Time Director	0.15:1
2	The percentage increase in remuneration of each director, CFO, CEO, CS or manager, if any, in the financial year.	Mr. D.K.Kalwani, Whole Time Director  Ms Shabina Shaheen, CS & CFO	N.A (since no remuneration was paid in the last F.Y.)  Nil
3	The percentage increase in the median remuneration of employees in the financial year.	The median remuneration of the employees in the financial year was decreased by 29.17%	
4	The number of permanent employees on the rolls of Company	There were 7 Employees as on 31.03.2019	
5	The explanation on the relationship between average increase in remuneration and company performance.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
6	Comparison of the remuneration of the KMP against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
7	Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increases in the managerial remuneration.	Average salary decrease of non-managerial employees is 32.23%  Average salary increase of managerial employees is N.A.  There are no exceptional circumstances for increase in the managerial remuneration.	

<b>Sl.No.</b>	<b>Requirements of Rule 5(1)</b>	<b>Name &amp; Designation of Key Managerial Personnel</b>
9	The key parameters for any variable component of remuneration availed by the directors.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
10	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
12	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, KMP and other employees.

**Registered Office:**

2B Pretoria Street  
Kolkata 700 071

**Date: 27th May, 2019**

Place: Kolkata

**For and on Behalf of the Board**

**Deo Kishan Kalwani (DIN: 03363450)**  
**Whole Time Director**

**Ramakant Mishra (DIN: 06882372)**  
**Director**

**Form No. MR 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**M/s.KKALPANA PLASTICK LIMITED**  
2B, Pretoria Street,  
Kolkata 700071

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s.KKALPANA PLASTICK LIMITED** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on our verification of the **M/s.KKALPANA PLASTICK LIMITED**, books, papers, minute books, forms, and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2019 complied with all 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 **M/s.KKALPANA PLASTICK LIMITED** (“the Company”), for the financial year ended on 31st March, 2019 according to provision 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 rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; not applicable, since the company has not raised share capital during the year under review.
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not applicable, since the company has not issued shares as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the year under review.
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable, since the company has not issued any debt securities during the year under review as per SEBI (Issue and Listing of Debt Securities) Regulations, 2008;**

- 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, since the company has not applied for delisting of its shares from any stock exchange during the year under review.
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not applicable, since the company has not bought back of shares during the year under review.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) The Listing Agreements entered into by the Company with the The Bombay Stock Exchange Limited, The Calcutta Stock Exchange Limited and The Delhi Stock Exchange Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards etc.

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 and Woman Director. 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 Companies Act and Listing Regulation.

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

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations 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 in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**Place: Kolkata**

**Date: 20/05/2019**

**For B.K.BARIK & ASSOCIATES**

**Company Secretaries**

**B.K. Barik**

**Practicing Company Secretaries**

**FCS: 5696, C.P. No. 3897**

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,  
The Members,  
**M/s.KKALPANA PLASTICK LIMITED**  
2B, Pretoria Street,  
Kolkata - 700071

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

1. Maintenance of Secretarial record 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 verification was 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 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: Kolkata**  
**Date: 20/05/2019**

**For B.K.BARIK &ASSOCIATES**  
**Company Secretaries**

**B. K. Barik**  
**Practicing Company Secretary**  
**FCS: 5696, C.P. No. 3897**



<b>FORM NO. MGT 9</b>			
<b>EXTRACT OF ANNUAL RETURN</b>			
<b>as on financial year ended on 31.03.2019</b>			
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.</b>			
<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>		
i	CIN	L25200WB1989PLC047702	
ii	Registration Date	11/10/1989	
iii	Name of the Company	KKALPANA PLASTICK LIMITED	
iv	Category/Sub-category of the Company	COMPANY HAVING SHARE CAPITAL	
V	Address of the Registered office & contact details	2B PRETORIA STREET, KOLKATA-700071 Phone: 033 2282 3744/45/3699 Fax: 033 2282 3739 Email: <a href="mailto:Kolkata@kkalpanaplastick.co.in">Kolkata@kkalpanaplastick.co.in</a> Website: <a href="http://www.kkalpanaplastick.com">www.kkalpanaplastick.com</a>	
Vi	Whether listed company	Yes	
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S C.B.Management Services (P)Ltd P-22, Bondel Road,Kolkata-700019 Phone: 033 2280 6692 / 93/ 94/ 2486 / 4011 6700 Fax: 033 4011 6739 Email: <a href="mailto:rta@cbmsl.com">rta@cbmsl.com</a> Website: <a href="http://www.cbmsl.com">www.cbmsl.com</a>	
<b>II</b>	<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>		
	All the business activities contributing 10% or more of the total turnover of the company shall be stated		
<b>SL No</b>	<b>Name &amp; Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>
1	NA	NA	NA
<b>III</b>	<b>PARTICULARS OF HOLDING, SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>		
<b>SI No</b>	<b>Name &amp; Address of the Company</b>	<b>CIN/GLN</b>	<b>HOLDING/SUBSIDIARY/ ASSOCIATE</b>
NIL	NA	NA	NA

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2018)				No. of Shares held at the end of the year (As on 31.03.2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt. or state Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	4007300	0	4007300	72.48	4007285	0	4007285	72.48	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL : (A) (1)</b>	4007300	0	4007300	72.48	4007285	0	4007285	72.48	0.00
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total Shareholding of Promoter (A)= (A)(1) +(A)(2)</b>	4007300	0	4007300	72.48	4007285	0	4007285	72.48	0.00
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	50	50	0.00	0	50	50	0.00	0.00
c) Central govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2018)				No. of Shares held at the end of the year (As on 31.03.2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	0	50	50	0.00	0	50	50	0.00	0.00
<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	25282	112350	137632	2.49	25030	112350	137380	2.49	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	148779	1211585	1360364	24.60	151512	1208185	1359697	24.59	-0001
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	22889	0	22889	0.41	23823	0	23823	0.43	0.02
c) Others (specify)									
c)(i) Non-Resident Individuals	300	0	300	0.00	300	0	300	0.00	0.00
c)(ii) Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(2):</b>	197250	1323935	1521185	27.52	200665	1320535	1521200	27.52	0.00
<b>Total Public Shareholding (B)= (B)(1) + (B)(2)</b>	197250	1323985	1521235	27.52	200665	1320585	1521250	27.52	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	4204550	13239850	5528535	100	4207950	1320585	5528535	100	0.00

## (ii) SHAREHOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			% change in share holding during the year
		No. of shares	% of total shares of the company shares	% of shares pledged encumbered to total	No. of shares	% of total shares of the company shares	% of shares pledged encumbered to total	
1	Kkalpana Industries (India)Limited	2002920	36.229	0.00	2002920	36.229	0.00	0.00
2	Bbigplas Poly Private Ltd(Sri Ram Financial Consultants Private limited merged with Bbigplas Poly Private Limited vide NCLT order date 18.12.2018)	2004380	36.255	0.00	2004365	36.255	0.00	0.00

## (iii) Change in Promoters Shareholding (Specify if there is no change)

Sl. No.		Shareholding at the beginning of the Year (01.04.2018)		Cumulative Shareholding during the year (31.03.2019)	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	4007300	72.48	4007300	72.48
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)	No transaction during the year.			
	At the end of the year	4007285	72.48	4007285	72.48

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

Sl. No.		Shareholding at the beginning of the Year as on 01.04.2018.		Transaction during the year		Shareholding at the end of the Year as on 31.03.2019.	
		No. of Shares	% of total shares of the company	Purchase	Sale	No. of Shares	% of total shares of the company
1	Sikkim Bank Limited	100000	1.81	0.00	0.00	100000	1.81
2	Dilipkumar H Parmar	22889	0.41	934	0.00	23823	0.43
3	India Securities Broking Private Limited	18100	0.33	0.00	0.00	18100	0.33
4	Tarun Sethia	9000	0.16	0.00	1000	8000	0.14
5	ShyambabaTrexim Private Limited	4950	0.09	0.00	0.00	4950	0.09
6	Swapna Sanjay Deshpande	4268	0.08	0.00	0.00	4268	0.08
7	S.B. Vithlani	3100	0.06	0.00	0.00	3100	0.06
8	Sanjay Kumar Saeawagi	3016	0.05	3476	0.00	6492	0.12
9	R.C. Shah	2800	0.05	0.00	0.00	2800	0.05
10	Priyang Indravadan Desai	2750	0.05	0.00	0.00	2750	0.05

**(v) Shareholding of Directors & KMP**

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	NIL	NA	NIL	NA
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No Change during the year			
	At the end of the year	NIL	NA	NIL	NA

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year ● Addition ● Reduction	NA	NA	NA	NA
Net Change	NA	NA	NA	NA
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NA	NA	NA	NA
Total (i+ii+iii)	NA	NA	NA	NA

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Serial No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (Rs. In Lacs)
		<b>Deo Kishan Kalwani</b>	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under u/s 17 (23 of the Income-tax Act, 1961	0.18	0.18
2.	Stock Option	0.00	0.00
3.	Sweat Equity	0.00	0.00
4.	Commission - as % of profit - Others, specify...	0.00	0.00
5.	Others, please specify	0.00	0.00
	Total (A)	0.18	0.18
	Ceiling as per the Act	Within the ceiling mentioned in part -ii of schedule V of the Companies Act,2013	

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount (In Rs.)
		Ananya Dey	Bibhakar Jha	Rama Kant Mishra	Samir Kumar Dutta	
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	0.00	0.00	5,000	10,000	15,000
	Total (1)	0.00	0.00	5,000	10,000	15,000
2.	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	5,000	10,000	15,000
	Total Managerial Remuneration					15,000
	Overall Ceiling as per the Act	As mentioned in part -ii of schedule V of the Companies Act,2013				

**C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager:**

Serial No.	Particulars of Remuneration	Name of Key Managerial Personnel(Company Secretary & CFO)	Total Amount (Rs. In Lacs)
		Shabina Shaheen (15-01-2018 To 31-3-2019)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act,1961. (b) Value of perquisites u/s 17(2) Income Tax Act, 1961. (c) Profits in lieu of salary under 17(3) of the Income Tax Act, 1961.	3.00	3.00
2.	Stock Option	0.00	0.00
3.	Sweat Equity	0.00	0.00
4.	Commission - as % of profit - Others, specify...	0.00	0.00
5.	Others, please specify	0.00	0.00
	<b>Total (A)</b>	<b>3.00</b>	<b>3.00</b>
	<b>Ceiling as per the Act</b>	<b>As mentioned in part -ii of schedule V of the Companies Act,2013</b>	

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT /Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					

**Registered Office:**

2B Pretoria Street  
Kolkata 700 071

**Date: 27th May, 2019**

Place: Kolkata

**For and on Behalf of the Board**

**Deo Kishan Kalwnai (DIN: 03363450)**  
Whole Time Director

**Rama Kant Mishra (DIN: 06882372)**  
Director



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Global Overview :**

World growth remained stagnant in the year 2018 to 3.6% as against 3.8% in 2017. It is surmised that the year 2019 and also 2020 will not dramatically change the economic scenario because of impending trade war between the USA and China. Because of this most of the economists fear that if this trade war continues, it will also lead to currency war.

**Indian Scenario :**

Your country achieved GDP of 6.8% in 2018. But it is anticipated that GDP for 2019-20 will be 7%. It can be emphatically stated that with this growth rate India cannot achieve dollar 5 trillion economy.

**Industry Overview :**

Your Company's customers are wide based and it caters mainly to cable and wires industries.

**Industry Structure and Developments :**

The central government has put deep emphasis on electrification. It has target of electricity in all houses by 2023. If this fructifies, your Company will be greatly benefitted because of tremendous increase in demand for its products.

**Company's Performance:**

Financial Performance for 2018-19 is summarized below:-

<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Sales & other Income	<b>47.11</b>	<b>46.43</b>
Profit/ (Loss) before Depreciation , Interest & Tax	<b>10.94</b>	<b>16.79</b>
Less: Depreciation	<b>0.09</b>	<b>0.00</b>
Interest	<b>0.00</b>	<b>0.01</b>
Profit/ (Loss) before Tax	<b>10.85</b>	<b>16.78</b>
Less : Provision for Tax		
Current Tax	3.89	4.83
Deferred Tax	0.00	0.00
Tax Expense for earlier years	0.00	0.00
Profit/ (Loss) After Tax	<b>6.96</b>	<b>11.94</b>
Add: Profit brought forward from previous year.	86.92	74.98
Balance Carried to B/S	<b>93.88</b>	<b>86.92</b>

**Future Outlook:**

The overall future scenario for Indian Economy will not be rosy in 2019-20 and also 2020-21, unless miracle happens the auto, mining, reality, cotton, etc. industries will largely adversely impacted. This spin-off will affect Kkalpana Plastick also.

### **Opportunity and Threats:**

#### **Opportunity**

The use of plastic made products has gained considerable response from the customers. In number of items of Retail and Industrial consumption, it is found that the use of Plastic made products has replaced many other products as the best substitute product. This increase, in the use of plastic Products, will open many new areas for the Industry in the years to come.

India will need to increase the generation of electricity from 280GW to 710GW. This will enhance the growth prospect of cable industry and accordingly your company.

Further, the likely growth in Indian economy will increase the disposable income of Indians and the purchasing power will get enhanced.

#### **Threat**

As already mentioned above, the main threat is from unorganized sector which is, however, gradually receding due to introduction of GST.

India will not be able to remain immune to recession in world economy, if it does happen. There is fear that the ongoing import tariff trade war and currency war will push the world economy to recession and unemployment

### **Segment wise or Product wise Performance:**

The Company operates in single business segment of plastic compounds. However, the company has not undertaken any operation during the Financial Year 2018-19.

### **Risks and Concerns:**

Based on operations of the Company, new risks, if any, are identified and steps are taken to mitigate the same. At Kkalpana Plastick, management ensures that risks are adequately measured, estimated and enrolled to enhance shareholders value.

### **Internal Control System:**

The Company has a well-established internal control systems and procedures covering all functional areas. It provides, among others, a reasonable assurance that transactions are executed with management authorization and ensures preparation of financial statements in conformity with established accounting principles and that the assets of the Company are adequately safeguarded against significant misuse or losses.

The Audit Committee of the Board periodically reviews the terms of reference and the adequacy of internal control system, significant observations and their disposals and remedies if any.

### **Human Resources and Industrial Relations:**

The Company appreciates performance of the employees for the year and anticipate the much more for the years to come. Your Company believes in employee empowerment across the entire organization in order to achieve organizational effectiveness. The Industrial relations of the Company was cordial and there were no instances of employee disputes arising during the year.

**Cautionary Statement:**

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, estimates, and expectations and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws, natural calamities and so on over which the company does not have any direct control.

**Registered Office:**

2B Pretoria Street  
Kolkata 700 071

**Date: 27th May, 2019**

Place: Kolkata

**For and on Behalf of the Board**

**Deo Kishan Kalwani (DIN: 03363450)**

**Whole Time Director**

**Ramakant Mishra (DIN: 06882372)**

**Director**

## **INDEPENDENT AUDITOR`S REPORT To The Members of Kkalpana Plastick Limited**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of **KKALPANA PLASTICK LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March 2019, 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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**

In our opinion and according to the information and explanations given to us, we have determined that there are no key audit matters to communicate in our report.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement 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 Responsibility for the Standalone 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 SAs 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.

### **Reports on Other Legal and Regulatory Requirements**

As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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, 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 its financial statements Refer Note 24 to the financial statements.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

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

**B.K.SHARMA & ASSOCIATES**

Chartered Accountants

(Firm Regn. No.323388E)

**(CA B.K.SHARMA)**

Partner

Membership Number 055602

Place : Kolkata

Date : 27<sup>th</sup> Day of May, 2019.

**Annexure A to Independent Auditor's Report of  
M/S KKALPANA PLASTICK LIMITED**

**Report as per The Companies (Auditor's Report) Order, 2016**

- i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- b) The Fixed Assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) As explained to us, there is no Land in the name of the Company. Therefore, the provisions of Clause 1(iii) of the said Order are not applicable to the Company
- ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- iii) The company has granted loans or advances, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013:
  - a) In our opinion the terms and conditions on which the loan have been granted are not prejudicial to the company's interest
  - b) In our opinion and according to the information and explanation given to us, receipt of the principal amount and interest are also regular, and
  - c) According to the information and explanation given to us, there is no overdue amount in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause 3(v) of the said Order are not applicable to the Company.
- vi) The Company is not required to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013. Therefore, the provisions of Clause 3(vi) of the said Order are not applicable to the Company
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues being in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax as at 31.3.2019 which have not been deposited on account of any dispute except the amounts as mentioned here under.

Name of the Statute	Nature of the Dues	Demand Amount	Period to which amount relates.	Forum where dispute is pending.
Income Tax Act, 1961	Assessed u/s 154	2,539,296/-	A.Y. 2008-09	Rectification u/s 154 filled with A.O.

- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly paragraph 3(xii) of the Order is not applicable.
- xiii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv) According to the information and explanations given 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. As such, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- 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) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. The business of the company got discontinued in the F.Y 2012-13 and the management is trying to restart the operations and for the time being the management has deployed the idle funds in interest bearing loans or advances and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

**For B.K.SHARMA & ASSOCIATES**  
Chartered Accountants  
Firm Regn. No. 323388E

**(CA B.K.SHARMA)**  
**Partner**

Place : Kolkata  
Dated: The 27<sup>th</sup> day of May, 2019

Membership. No. 055602



**Annexure B to Independent Auditor's Report of even date on the Standalone  
Financial Statements of KKALPANA PLASTICK LIMITED**

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

We have audited the internal financial controls with reference to financial statements of M/S KKALPANA PLASTICK LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 B.K.SHARMA & ASSOCIATES**  
Chartered Accountants  
Firm Regn. No. 323388E

Place : Kolkata  
Dated: The 27<sup>th</sup> day of May, 2019

**(CA B.K.SHARMA)**  
**Partner**  
Membership. No. 055602

## Balance Sheet as at 31st March, 2019

	Particulars	Note No.	As at 31.03.2019 (₹)	As at 31.03.2018 (₹)
	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
	(a) Property, Plant & Equipments	2	26,519.00	0.00
	(b) Financial Assets			
	(i) Investments	3	50,75,400.00	49,67,000.00
	(ii) Others Financial Assets	4	86,08,659.18	80,16,825.90
	<b>Total Non-Current Assets</b>		<b>1,37,10,578.18</b>	<b>1,29,83,825.90</b>
(2)	<b>Current Assets</b>			
	(a) Inventories	5	128,984.00	128,984.00
	(b) Financial Assets			
	(ii) Cash & Cash Equivalents	6	5,05,142.32	1,65,28,189.75
	(iii) Loans	7	5,16,07,640.00	3,40,42,564.00
	(iv) Others	8	57,605.00	15,37,220.00
	(c) Other Current Assets	9	14,46,243.65	15,30,540.48
	<b>Total Current Assets</b>		<b>5,37,45,614.97</b>	<b>5,37,67,498.23</b>
	<b>TOTAL ASSETS</b>		<b>6,74,56,193.15</b>	<b>6,67,51,324.13</b>
	<b>EQUITY &amp; LIABILITIES</b>			
	<b>EQUITY</b>			
	(a) Equity Share Capital	10	5,52,85,350.00	5,52,85,350.00
	(b) Other Equity	11	1,13,88,033.22	1,06,91,922.27
	<b>Total Shareholders' Equity</b>		<b>6,66,73,383.22</b>	<b>6,59,77,272.27</b>
	<b>LIABILITIES</b>			
(1)	<b>Non-Current Liabilities</b>		0.00	0.00
(2)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(b) Other Current Liabilities	12	3,85,079.93	2,81,601.42
	(c) Provisions	13	3,97,730.00	4,92,450.44
	<b>Total Current Liabilities &amp; Provisions</b>		<b>7,82,809.93</b>	<b>7,74,051.86</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>6,74,56,193.15</b>	<b>6,67,51,324.13</b>

Significant Accounting Policies

1

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The accompanying Notes are an integral part of the Financial Statement

As per our attached Report of even date

For B.K.Sharma & Associates  
Chartered Accountants  
Firm Registration No.323388E

For &amp; on Behalf of Board

Mr. Deo Kishan Kalwani  
Whole-Time Director

Mr. Rama Kant Mishra  
Non-Executive Independent Director

(CA B.K.SHARMA)  
Partner  
Membership No.055602

Ms. Shabina Shaheen  
Company Secretary & CFO

Place: Kolkata  
Dated: The 27th day of May, 2019

## Statement of Profit &amp; Loss for the year ended 31st March 2019

	Particulars	Note No.	2018-19 (₹)	2017-18 (₹)
	<b>INCOME</b>			
I	Revenue from Operations		0.00	0.00
II	Other Income	14	47,11,338.08	46,42,877.75
III	<b>Total Income</b>		<b>47,11,338.08</b>	<b>46,42,877.75</b>
	<b>EXPENSES</b>			
IV	Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	15	0.00	0.00
	Employees Benefit Expenses	16	16,97,680.00	15,35,314.00
	Finance Cost	17	0.00	1,124.00
	Depreciation and Amortisation Expenses	2	9,471.00	0.00
	Other Expenses	18	19,19,346.13	14,28,794.12
	<b>Total Expenses</b>		<b>36,26,497.13</b>	<b>29,65,232.12</b>
V	<b>Profit/ (Loss) before Exceptional Items &amp; Tax (I-IV)</b>		10,84,840.95	16,77,645.63
VI	Exceptional Items		0.00	0.00
VII	<b>Profit/(Loss) before Tax (V-VI)</b>		<b>10,84,840.95</b>	<b>16,77,645.63</b>
VIII	Less: Tax Expense			
	- Current Tax		3,88,730.00	4,83,450.44
	- Deferred Tax		0.00	0.00
IX	<b>Profit/(Loss) for the period from Continuing Operation (VII-VIII)</b>		<b>6,96,110.95</b>	<b>11,94,195.19</b>
X	Profit/(Loss) from Discontinued Operation		0.00	0.00
XI	Tax Expense of discontinued Operation		0.00	0.00
XII	<b>Profit/(Loss) from Discontinuing Operation after Tax (After Tax X-XI)</b>		0.00	0.00
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>		<b>6,96,110.95</b>	<b>11,94,195.19</b>
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to Profit or Loss		0.00	0.00
	(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss		0.00	0.00
	B (i) Items that will be reclassified to Profit or Loss		0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or loss		0.00	0.00
XV	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>		<b>6,96,110.95</b>	<b>11,94,195.19</b>
XVI	Earning per equity Share (For Continuing operation)			
	(1) Basic		0.13	0.22
	(2) Diluted		0.13	0.22
XVII	Earning per equity Share (For Discontinuing operation)			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
XVIII	Earning per equity Share (For Discontinued & Continuing operation)			
	(1) Basic		0.13	0.22
	(2) Diluted		0.13	0.22

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statement  
As per our attached Report of even date

For B.K.Sharma & Associates  
Chartered Accountants  
Firm Registration No.323388E

(CA B.K.SHARMA)  
Partner  
Membership No.055602

Place: Kolkata  
Dated: The 27th day of May, 2019

For &amp; on Behalf of Board

**Mr. Deo Kishan Kalwani**  
Whole-Time Director

**Mr. Rama Kant Mishra**  
Non-Executive Independent Director

**Ms. Shabina Shaheen**  
Company Secretary & CFO

**Cash Flow Statement For The Year Ended 31st March, 2019**

Particulars		As at 31.03.2019 (₹)		As at 31.03.2018 (₹)
	(₹)	(₹)	(₹)	(₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before Tax		10,84,840.95		16,77,645.63
Adjustments for :				
Depreciation	9,471.00		0.00	
Loss/(Profit) on Fair valuation of Investments	-1,08,400.00		-89,000.00	
Foreign Exchange Gain	0.00		0.00	
Interest Expense	0.00		0.00	
Interest Income	(46,02,938.08)	(47,01,867.08)	(45,53,877.75)	(46,42,877.75)
Operating Profit before Working Capital Changes		(36,17,026.13)		(29,65,232.12)
Adjustments for Increase/Decrease in:				
Other Currents Assets	84,296.83		(4,55,387.97)	
Current Financial Assets-Others	14,79,615.00		-14,80,920.00	
Current Financial Assets-Loans	-1,75,65,076.00		-32,12,255.00	
Other Non-Current Financial Assets	-5,91,833.28		-3,86,234.78	
Short Term Provisions	-4,83,450.44		0.00	
Other Currents Liabilities	1,03,478.51	(1,69,72,969.38)	-63,157.58	(55,97,955.33)
<b>CASH GENERATED FROM OPERATIONS</b>		(2,05,89,995.51)		(85,63,187.45)
Less : Income Tax paid		0.00		0.00
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(2,05,89,995.51)		(85,63,187.45)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale/(Purchase) of Fixed Assets (NET)		-35,990.00		0.00
(Increase)/Decrease in other Non-Currents Investments		0.00		0.00
Interest Income		46,02,938.08		45,53,877.75
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		45,66,948.08		45,53,877.75
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Nil		0.00		0.00
<b>NET CASH FROM FINANCING ACTIVITIES</b>		0.00		0.00
<b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS</b>		(1,60,23,047.43)		(40,09,309.70)
<b>CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR</b>		1,65,28,189.75		2,05,37,499.45
<b>CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR</b>		5,05,142.32		1,65,28,189.75

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statement

As per our attached Report of even date

For B.K.Sharma & Associates  
Chartered Accountants  
Firm Registration No.323388E

(CA B.K.SHARMA)  
Partner  
Membership No.055602

Place: Kolkata  
Dated: The 27th day of May, 2019

For &amp; on Behalf of Board

**Mr. Deo Kishan Kalwani**  
Whole-Time Director

**Mr. Rama Kant Mishra**  
Non-Executive Independent Director

**Ms. Shabina Shaheen**  
Company Secretary & CFO

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2019

## A. Equity Share Capital

Blance at 1st April 2018	Changes in equity share Capital during the year	Balance at 31st March 2019
5,52,85,350.00	0.00	5,52,85,350.00
0.00	0.00	0.00
<b>5,52,85,350.00</b>	<b>0.00</b>	<b>5,52,85,350.00</b>

## B. Other Equity

PARTICULAR	Reserves & Surplus		Balance at the End of the reporting period
	Capital Reserves	Retained Earnings	
Balance at 01.04.2018	20,00,000.00	86,91,922.27	1,06,91,922.22
Changes in Accounting Policy or Prior Period items	0.00	0.00	0.00
Restated Balance as at 01.04.2018	20,00,000.00	86,91,922.27	1,06,91,922.27
Total Comprehensive Income for the year	0.00	6.96,110.95	6,96,110.95
Dividends	0.00	0.00	0.00
Transfer to retained Earnings	0.00	0.00	0.00
Any Other Charges	0.00	0.00	0.00
Balance at 31.03.2019	<b>20,00,000.00</b>	<b>93,88,033.22</b>	<b>1,13,88,033.22</b>

(Annexed to and forming part of Balance Sheet as at 31<sup>st</sup> March 2019 and Profit & Loss Account for the Period ended on that date.)

**Note: 1**

**SIGNIFICANT ACCOUNTING POLICIES:**

**a. Basis of Preparation**

The accounts have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable. Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Schedule – III to the Companies Act, 2013.

**b. Use of Estimates**

IND AS enjoins management to make estimates and assumptions related to financial statements, that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

**c. Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts/allowance, sales return and sales taxes/value added tax.

**d. Inventories**

Inventories are valued at Cost or Net Realisable Value whichever is lower. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. Provision is made for obsolete/slow moving/defective stocks, wherever necessary. Provision is made for obsolete/slow moving/defective stocks, wherever necessary.

**e. Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified under Non-Current Assts as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

#### **f. Fixed Assets & Depreciation**

(i) Tangible Fixed Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase cost, borrowing costs if capitalisation criteria are met and other directly attributable cost of bringing the assets to its working conditions for intended use. The cost also comprises of exchange differences arising on translation settlement of long term foreign currency monetary items pertaining to acquisition of such depreciable assets. Any trade discounts and rebates are deducted in arriving at the purchase price.

(ii) The Depreciation is provided on Straight Line Method in accordance with Schedule II of the Companies Act, 2013.

#### **g. Taxation**

Tax expense comprises current and deferred tax.

**Current Income Tax** is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

**Deferred Tax** reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. As at the balance sheet date, unless there is evidence to the contrary, deferred tax assets pertaining to business losses are only recognised to the extent that there are deferred tax liabilities offsetting them.

**Minimum Alternative Tax** credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the year.

#### **h. Employee Benefits**

Short term Employee Benefits (i.e. benefits payable within one year) are recognised in the period in which employee services are rendered.

Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as defined contribution schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

The Company provides gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a yearly contribution to Group Gratuity Scheme to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on respective employee's salary and the tenure of employment.

Contributions to the Central Government administered Employees' State Insurance Scheme for eligible employees is recognised as a charge in the Statement of Profit and Loss in the year in which they arise

#### **i. Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

#### **j. Earning Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit/(loss) for the period after deducting preference dividends if any and any attributable tax thereto for the period. The weighted average



number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

#### **k. Provisions, Contingent Liabilities & Contingent Assets:**

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

**Contingent Assets:** Contingent Assets are neither recognised nor disclosed in the financial statements since this may result in recognition of income that may never be realised.

#### **l. Segment reporting**

The company's operating businesses being only one segment is organised and managed according to the nature of products. Accordingly the business constitutes the Primary Segment for disclosure of segment information. The Company operates predominantly within the geographical limits of India. and accordingly secondary segments have not been considered. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Company as a whole.

#### **m. Impairment of Assets**

Impairment loss is recognised wherever the carrying amount of an asset at the Balance Sheet date based on external and internal sources of information is in excess of recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount is reduced to its recoverable amount. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.

## NOTES TO FINANCIAL STATEMENTS

**NOTE NO. 2: FIXED ASSETS**

Particulars	GROSS BLOCK AT COST				DEPRECIATION				NET BOOK	
	As at 01.04.2018	Additions during the period	Sales and/or Adjustments (-)	As at 31.03.2019	As at 01.04.2018	Fro the period	Sales and/or Adjustments (-)	As at 31.03.2019	As at 31.03.2019	As at 31.03.2019
Computer & Other Peripherals	0.00	35,990.00	0.00	35,990.00	0.00	9,471.00	0.00	9,471.00	26,519.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>35,990.00</b>	<b>0.00</b>	<b>35,990.00</b>	<b>0.00</b>	<b>9,471.00</b>	<b>0.00</b>	<b>9,471.00</b>	<b>26,519.00</b>	<b>0.00</b>
<b>Previous Year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO FINANCIAL STATEMENTS**

		As at 31.03.2019 (₹)		As at 31.03.2018 (₹)	
<b>NOTE NO. 3 : INVESTMENTS</b>					
<b>INVESTMENTS - FULLY PAID EQUITY INSTRUMENTS</b>					
<b>UNQUOTED</b>					
<b>Others</b>					
Isana Green Ventures Ltd.	20,000	50,75,400.00	20,000.00	49,67,000.00	
		50,75,400.00		49,67,000.00	
Aggregate amount of Quoted Investments and Market Value thereof		0.00 0.00		0.00 0.00	
Aggregate amount of Unquoted Investments		50,75,400.00		49,67,000.00	
Aggregate provision for diminution in value of Investments		0.00		0.00	
<b>NOTE NO. 4 : OTHERS FINANCIAL ASSETS</b>					
Bank Deposits (more than 12 months maturity) (Note No.25 for lien on Bank Deposits)		86,06,681.18		79,79,031.90	
Security Deposits (unsecured, considered good)		1,978.00		37,794.00	
		80,08,659.18		80,16,825.90	
<b>NOTE NO.5 : INVENTORIES</b>					
Lower of Cost or Net Realisable Value (As certified by the Management)					
Stock - in - Trade		1,28,984.00		1,28,984.00	
		1,28,984.00		1,28,984.00	
<b>NOTE NO.6 : CASH &amp; CASH EQUIVALENTS</b>					
Cash in Hand (As certified by the Management)		2,47,833.00		4,33,475.00	
Balances with Banks					
In Current Accounts		2,57,309.32		4,97,277.75	
Cheque in Hand		0.00		1,55,97,437.00	
		5,05,142.32		1,65,28,189.75	
<b>NOTE NO.7 : CURRENT FINANCIAL ASSETS- LOANS</b>					
Loan to Related Parties		5,16,07,640.00		3,40,42,564.00	
		5,16,07,640.00		3,40,42,564.00	
<b>NOTE NO.8 : CURRENT FINANCIAL ASSETS- OTHERS</b>					
Advance to Others		32,605.00		15,01,770.00	
Advance to Employees		25,000.00		35,450.00	
		57,605.00		15,37,220.00	
<b>NOTE NO.9 : OTHER CURRENT ASSETS</b>					
Balance with Government Department		14,46,243.65		15,30,540.48	
		14,46,243.65		15,30,540.48	
<b>NOTE NO.10 : EQUITY SHARE CAPITAL</b>					
<b>Authorised</b>					
8,000,000 Equity shares of ₹ 10 each		8,00,00,000.00		8,00,00,000.00	
<b>Issued, Subscribed and Paid -up</b>					
5,528,535 Equity shares of ₹ 10 each fully paid in cash		5,52,85,350.00		5,52,85,350.00	
		5,52,85,350.00		5,52,85,350.00	
a. Reconciliation of the number of Equity Shares outstanding					
At the beginning of the year		55,28,535		55,28,535	
Shares allotted during the year		0		0	
		55,28,535		55,28,535	
b. Terms/Rights attached to Equity Shares					
The Company has only one class of ordinary shares ('Equity Shares') having a par value of ₹10 each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholdings.					
There is no dividend proposed by the Board of Directors.					
c. Shares held by Shareholders holding more than 5% of the aggregate shares in the Company Shareholders					
		31.03.2019		31.03.2018	
		Number of shares	% age	No. of shares	% age
Bbigplas Poly Pvt. Ltd.		20,04,365	36.25%	0	0.00%
Sri Ram Financial Consultants Pvt. Ltd.		0	0.00%	20,04,380	36.26%
Kkalpana Industries (India) Limited		20,02,920	36.23%	20,02,920	36.23%
d. No Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.					

**NOTES TO FINANCIAL STATEMENTS**

	As at 31.03.2019 (₹)	As at 31.03.2018 (₹)
e. No calls are unpaid by any Director or Officer of the Company during the year.		
f. None of the securities are convertible into shares at the end of the reporting period.		
g. No calls are unpaid by any Director or Officer of the Company during the year		
h. None of the shares were forfeited by the company.		
<b>NOTE NO.11 : OTHER EQUITY</b>		
<b>A. CAPITAL RESERVE</b>		
As per last Financial Statements	20,00,000.00	20,00,000.00
Add: Received during the year	0.00	0.00
	A.	20,00,000.00
<b>B. PROFIT &amp; LOSS ACCOUNT</b>		
As per last Financial Statements	86,91,922.27	74,97,727.08
Add: Profit/(Loss) for the Year	6,96,110.95	11,94,195.19
	B.	93,88,033.22
	Total (A+B)	1,13,88,033.22
<b>NOTE NO.12 : OTHER CURRENT LIABILITIES</b>		
Sundry Creditors for Expenses	3,81,656.93	2,77,491.42
Statutory Liability	3,423.00	4,110.00
	3,85,079.93	2,81,601.42
<b>NOTE NO.13 : PROVISIONS</b>		
Provision for Income Tax	3,97,730.00	4,92,450.44
	3,97,730.00	4,92,450.44
<b>NOTE NO.14 : OTHER INCOME</b>		
Interest on Term Deposit	6,97,388.08	4,29,149.75
Interest Received on Loan	39,05,550.00	41,24,728.00
Profit/(Loss) on Fair Value of Investment in Equity Shares	1,08,400.00	89,000.00
	47,11,338.08	46,42,877.75
<b>NOTE NO.15 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK - IN - TRADE AND WORK IN PROCESS</b>		
<b>Opening Stock:</b>		
Trading Goods	1,28,984.00	1,28,984.00
<b>Closing Stock:</b>		
Trading Goods	1,28,984.00	1,28,984.00
	0.00	0.00
<b>NOTE NO.16 : EMPLOYEE BENEFIT EXPENSES</b>		
Salary	15,10,034.00	13,04,909.00
Gratuity	0.00	74,712.00
Bonus	98,030.00	97,166.00
Leave Encashment	66,096.00	27,303.00
Staff Welfare Expenses	23,520.00	31,224.00
	16,97,680.00	15,35,314.00
<b>NOTE NO.17 : FINANCE COST</b>		
Interest on Statutory Payments	0.00	1,124.00
	0.00	1,124.00
<b>NOTE NO. 18 : OTHER EXPENSES</b>		
Auditors Remuneration -		
Audit Fees	45,000.00	45,000.00
Electricity Charges	24,380.00	1,87,620.00
Rates & Taxes	3,41,172.00	3,38,576.00
Legal & Professional Charges	3,54,676.80	81,064.80
Office Rent	1,20,000.00	1,20,000.00
Postage & Courier Charges	4,98,506.10	2,57,539.20
Printing & Stationery	83,242.10	1,30,718.60
Share Maintenance Charges	67,200.00	56,200.00
Sundry Balance Written off	1,25,018.66	0.00
Miscellaneous Expenses	2,60,150.47	2,12,075.52
	19,19,346.13	14,28,794.12

**NOTES TO THE FINANCIAL STATEMENTS****19. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006:**

The Company has not received any information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this have not been given.

**20. Contingent Liabilities and Commitments (to the extent not provided for)****(i) Contingent Liabilities**

Sl. No.	Particulars	2018-19 (₹)	2017-18 (₹)
a)	Bank Guarantee	61,23,970.00	61,23,970.00

**(ii) Commitments**

Sl. No.	Particulars	2018-19 (₹)	2017-18 (₹)
a)	a) Estimated amount of contracts remaining to be executed on capital account and not provided for - {Advances paid ₹ Nil (P.Y. ₹ Nil)}	Nil	Nil
b)	b) Other Commitments	Nil	Nil

**21. Earnings per share**

Sl. No.	Particulars	2018-19 (₹)	2017-18 (₹)
a)	Net Profit after tax available for equity shareholders (₹)	6,96,111	11,94,195
b)	Weighted average number of Basic Equity shares of ₹ 10 each Outstanding during the year (No. of shares)	55,28,535	55,28,535
c)	Weighted average number of Diluted Equity shares of ₹ 10 each outstanding during the year (No. of shares)	55,28,535	55,28,535
d)	Basic Earnings per Share (₹) (a/b)	0.13	0.22
e)	Diluted Earnings per Shares (₹) (a/c)	0.13	0.22

**22. CIF value of Imports, Expenditure & Earnings in Foreign Currency**

Sl. No.	Particulars	2018-19 (₹)	2017-18 (₹)
a)	CIF value of imports during the year	Nil	Nil
b)	Expenditure in Foreign Currency	Nil	Nil
c)	Earnings in Foreign Currency	Nil	Nil

**23. Consumption of Raw Materials, Spares & Components**

	Consumption of Raw Materials			
	2018-19 (₹)	%	2017-18 (₹)	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	Consumption of Spares & Components			
	2018-19 (₹)	%	2017-18 (₹)	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

24. No Provision for Income Tax has been made in earlier year of the demand for the Asst. Year 2008-09 amounting to ₹ 25.39 Lakhs. The Company has filed Rectification Petition before the Assessing Officer in this matter. The Company has been legally advised that the additional demand raised is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.
25. The Fixed Deposit Receipt lying with Yes Bank being the Fixed Deposit made against Bank Guarantee of ₹ 6,123,970 in favour of The President of India, acting through the Assistant Commissioner of Custom, group-VII DEEC, 15/1, Strand Road, Kolkata - 700001
26. Pursuant to Order dated 18th December, 2018 passed by The National Company Law Tribunal, M/s Sri Ram Financial Consultants Private Limited has been taken over by M/s Bbigplas Poly Private Limited. As such the transactions as well as the amount receivable from M/s Sri Ram Financial Consultants Private Limited has been transferred in the name of M/s Bbigplas Poly Private Limited.

**27. RELATED PARTY DISCLOSURE AS PER Ind AS - 24****A. List of Related Parties :****i) Names of Related Parties :**

Nil

**ii) Names of Related Entities:****Subsidiary Entities:**

Nil

**Associated Entities:**

- Isana Green Ventures Ltd.
- Kkalpana Industries (India) Limited
- Bbigplas Pvt. Ltd.

**B. Key Management Personnel****i) Name****Position**

- |                            |          |                         |
|----------------------------|----------|-------------------------|
| a) Shri Deo Kishan Kalwani | Director |                         |
| b) Shri Ramakant Mishra    | Director |                         |
| c) Shri Bibhakar Jha       | Director | Resigned on 05.07.2018  |
| d) Smt. Ananya Dey         | Director |                         |
| e) Shri Samir Kumar Dutta  | Director | Appointed on 05.07.2018 |

## ii) Relatives of Key Management Personnel

Nil

C. Transaction with Related Parties:  
Nature of Transactions:

	Particulars	Interest on Advances	Rent	Advances	
				Provided	Realised
	<b>Associates Entities</b>				
1	Isana Green Ventures Ltd.	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	702,900.00 (0.00)
2	Kkalpana Industries (India) Limited	0.00 (0.00)	0.00 (0.00)	500,000.00 (500,000.00)	500,000.00 (500,000.00)
3	Sri Ram Financial Consultants Pvt. Ltd.	0.00 (4,124,728.00)	0.00 (120,000.00)	0.00 (15,000,000.00)	0.00 (15,500,000.00)
4	Bbig Plas Poly Pvt. Ltd.	3,905,550.00 (0.00)	120,000.00 (0.00)	15,500,000.00 (0.00)	1,550,000.00 (0.00)
	<b>TOTAL</b>	<b>3,905,550.00</b> <b>(4,124,728.00)</b>	<b>120,000.00</b> <b>(120,000.00)</b>	<b>16,000,000.00</b> <b>(15,500,00.00)</b>	<b>2,752,900.00</b> <b>(16,000,000.00)</b>

D. Balances Outstanding as on year end:  
Advances Given:

	Particulars	Terms & Conditions	Secured	31.03.2019	31.03.2018
	<b>Associates Entities</b>				
1	Isana Green Ventures Ltd.	Note No.1 below	No	0.00	702,900.00
2	Bbig Plas Poly Pvt. Ltd.	Note No.2 below	No	51,607,640.00	0.00
3	Sri Ram Financial Consultants Pvt. Ltd.	Note No.3 below	No	0.00	34,042,564.00
				<b>51,607,640.00</b>	<b>34,745,464.00</b>

## Notes:

- Advances to Isana Green Ventures Ltd. being Interest-free in nature.
- Advances to Kkalpana Industries (India) Limited being Interest-free in nature.
- Advances to Bbigplas Poly Pvt. Ltd. being provided @ 8% p.a.

28. Figures in parenthesis in this Schedule indicates figures for the previous year

29. Previous Year's figures have been regrouped and/or rearranged wherever necessary.

30. Trade Payables, Trade Receivables &amp; Advances are subject to confirmation.

For B.K.Sharma & Associates  
Chartered Accountants  
Firm Registration No.323388E

(CA B.K.SHARMA)  
Partner  
Membership No.055602

For &amp; on Behalf of Board

Mr. Deo Kishan Kalwani  
Whole-Time Director

Mr. Rama Kant Mishra  
Non-Executive Independent Director

Ms. Shabina Shaheen  
Company Secretary & CFO

Place: Kolkata

Dated: The 27th day of May, 2019





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