

**27th  
Annual Report  
and Accounts  
2015-16**

---

**KKALPANA PLASTICK LIMITED**

## **CORPORATE INFORMATION**

---

**CIN : L25200WB1989PLC047702**

### **BOARD OF DIRECTORS (AS ON 30TH MAY, 2016)**

---

#### **Whole-Time Director**

Mr. Deo Kishan Kalwani (DIN : 03363450)

#### **Non-Executive Independent Directors**

Mr. Jitendra Tiwari (DIN : 00228352)

Mrs. Ananya Dey (DIN : 01297763)

Mr. Braj Kishor Shahi (DIN : 07291517)

#### **Company Secretary & CFO**

Miss Neha Jain

### **COMMITTEES**

#### **Audit Committee:**

Mr. Jitendra Tiwari (DIN: 00228352) Chairman

Mrs. Ananya Dey (DIN: 01297763) Member

Mr. Deo Kishan Kalwani (DIN: 03363450) Member

#### **Stakeholders Relationship Committee:**

Mr. Jitendra Tiwari (DIN: 00228352) Chairman

Mrs. Ananya Dey (DIN: 01297763) Member

Mr. Deo Kishan Kalwani (DIN: 03363450) Member

#### **Nomination & Remuneration Committee:**

Mr. Jitendra Tiwari (DIN: 00228352) Chairman

Mrs. Ananya Dey (DIN: 01297763) Member

Mr. Braj Kishor Shahi (DIN: 07291517) Member

### **AUDITORS**

#### **Statutory Auditors:**

M/s Maloo & Co.

Chartered Accountants

3A, Surendra Mohan Ghosh Sarani, 2nd 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

### **REGISTERED OFFICE**

2B Pretoria Street,

Kolkata – 700 071

Phone: 033 2282 3744/45

E Mail: - [kolkata@kkaalpanaplastick.co.in](mailto:kolkata@kkaalpanaplastick.co.in)

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



## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **27<sup>th</sup> Annual General Meeting** of the Members of **KKALPANA PLASTICK LIMITED**, having **CIN: L25200WB1989PLC047702**, will be held on **Thursday, the 29<sup>th</sup> Day of September, 2016** at **10.00 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 31<sup>st</sup> March, 2016 and the Profit & Loss Account for the year ended on that date together with the Directors' and the Auditors' Reports, 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.
3. To appoint M/s. B.K. Sharma & Associates (Firm Registration No. 323388E) as Statutory Auditors of the Company in place of M/s. Maloo & Co. (Firm Registration No. 310062E), the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and fix their remuneration.

### **SPECIAL BUSINESS:**

4. **Appointment of Mr. Braj Kishor Shahi (DIN: 07291517) as an Independent Director of the Company for a period of 5 (Five) consecutive years, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 21<sup>st</sup> December, 2015.**

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

**"RESOLVED THAT** Mr. Braj Kishor Shahi (DIN 07291517), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 21<sup>st</sup> December, 2015 under provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Braj Kishor Shahi (DIN 07291517) for the office of Director, be and is hereby appointed as a Director of the Company."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification(s) or reenactment thereof, Mr. Braj Kishor Shahi (DIN - 07291517), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2021, whose period of office shall not be liable to determination by retirement of directors by rotation ."

5. **Determination of fees to be charged for Service of documents to members through any particular mode.**

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

Kkalpana Plastick Limited \_\_\_\_\_

**“RESOLVED THAT** pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the members be and is hereby accorded to charge such fees as are set out in the statement annexed hereto, for service of documents through a particular mode.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts ,things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this resolution.”

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

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

**Neha Jain (ACS 40835)  
(Company Secretary)**

**Date : 30th May, 2016**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. MEMBERS ARE REQUESTED TO NOTE THAT 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. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING.
2. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
3. The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the AGM.
4. The Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM is annexed.
5. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Companies Act, 2013 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. The Company had received Special Notice under section 140(4) read with section 115 of the Companies Act, 2013 from Kkalpana Industries (India) Limited, in its capacity as a Member of the Company recommending appointment of M/s. B.K. Sharma & Associates (Firm Registration No. 323388E) as Statutory Auditors in place of M/s. Maloo & Co. (Firm Registration No. 310062E), retiring Auditors. The Change in the Statutory Auditors is proposed in recognition of regulatory changes under the Companies Act, 2013. The Company has sent a copy of the said special notice to the retiring auditors.
8. 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 at the 27<sup>th</sup> AGM by electronic means 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"). 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. The Board of Directors has appointed Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699) as the Scrutinizer for this purpose.

9. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Friday, **23<sup>rd</sup> September, 2016 (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.
10. The facility for Ballot Voting will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. 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. Instructions and other information relating to remote e-voting are given in the notice under note no. 17.  
The Company will also send communication relating to remote e voting which inter alia would contain details about User ID and password along with a copy of this notice to the members, separately.
11. 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 Saturday, 24<sup>th</sup> September, 2016 to Thursday, 29<sup>th</sup> September, 2016 (both days inclusive).
12. The Notice of 27th AGM, details and instructions for remote e-voting and the Annual Report of the Company for the year ended 31st March, 2016 is 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 Participants for communication purposes unless any member has requested for a hard 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.
14. Members, holding Shares in Demat mode are requested to notify the change in their address / bank account details to their respective Depository Participant(s) (DPs).
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) 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 demat 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.
16. 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.
17. **Process and manner for members opting for remote e-voting are as under:**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the

Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 27<sup>th</sup> Annual General Meeting(AGM) by electronic means and the business may be transacted through remote e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper or polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26<sup>th</sup> September, 2016 (9:00 am) and ends on 28<sup>th</sup> September, 2016 (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 23<sup>rd</sup> September, 2016, 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.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of "Kkalpana Plastick Limited".
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.



- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through 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)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :  

|   |                       |                            |
|---|-----------------------|----------------------------|
| <b><u>EVEN (Remote e-voting Event Number)</u></b> | <b><u>USER ID</u></b> | <b><u>PASSWORD/PIN</u></b> |
|---|-----------------------|----------------------------|
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. 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.
- XII. 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.
- XIII. Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the ballot voting and remote e-voting process in a fair and transparent manner.
- XIV. 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.

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will 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 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.
- XVI. 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. Brief resume of Directors seeking appointment / re appointment including nature of their expertise in specific functional areas and names of companies in which they hold directorship and membership / chairmanship of Board Committees, as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, are provided in the notice.

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

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

**Neha Jain (ACS 40835)  
(Company Secretary)**

**Date : 30th May, 2016**

## **Statement pursuant to Section 102 of The Companies Act, 2013**

The following Statement sets out all the material facts relating to the Special Business in the accompanying Notice:

### **Item No.4.**

The Board of Directors had appointed Mr. Braj Kishor Shahi (DIN 07291517) as an Additional Director of the Company with effect from 21<sup>st</sup> December,2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) in the category “Independent Director”.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation.

As an additional director, Mr. Braj Kishor Shahi (DIN: 07291517) will hold office only up to the date of this ensuing Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Shahi being eligible and offering himself for appointment, is proposed to be appointed as a director of the Company. He is also proposed to be appointed as an Independent Director for a period of five (5) consecutive years, up to the fifth consecutive AGM of the Company to be held in the year 2021, whose period of office shall not be liable to determination by retirement of directors by rotation. A notice under Section 160 of the Companies Act, 2013 has been received from a member proposing Mr. Shahi as a candidate for the office of Director of the Company.

Mr. Braj Kishor Shahi (DIN: 07291517) have given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Braj Kishor Shahi (DIN: 07291517) as Independent Director is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Your Board recommends the Resolution at Item No. 04 for your approval as an Ordinary Resolution.

Save and except Mr. Braj Kishor Shahi (DIN: 07291517), none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise).

### **Item No. 5**

In accordance with the provisions of Section 20 of the Companies Act,2013 read with the relevant provisions of the Companies (Incorporation) Rules, 2014, a member may request for delivery of any documents, notices and other correspondences through a particular mode, in consideration of such fees as may be determined by the shareholders in the Annual General Meeting.

Accordingly, Board has recommended to charge the following fees for delivery of any documents, notices and other correspondences through a particular mode, subject to the approval of the Shareholders;

| <b>Sl. No</b> | <b>Name of Documents</b>               | <b>Fees to be paid (Amt. in Rs.)</b> |
|---------------|--|--------------------------------------|
| 1             | Memorandum and Articles of Association | Rs. 200/-                            |
| 2             | Annual Report                          | Rs. 200/-                            |
| 3             | Notices of AGM / EGM                   | Rs. 100/-                            |
| 4             | Other correspondences                  | Rs.50/-                              |

As such, consent of the members is sought for passing an Ordinary Resolution as set out at Special Business under Item No. 5 of the Notice for fees to be paid by the members of the Company for delivery of notices, documents and other correspondences through a particular mode.

The Board recommends the resolution for approval of the members.

None of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise).

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

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

**Neha Jain (ACS 40835)  
(Company Secretary)**

**Date : 30th May, 2016**

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

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

|   |   |   |
|---|---|---|
| Name of Director  | <b>Mr. Deo Kishan Kalwani*</b><br>(DIN: 03363450)   | <b>Mr. Braj Kishor Shahi**</b><br>(DIN: 07291517)   |
| Date of Birth   | 05.06.1945  | 05.11.1952  |
| Date of Appointment on the Board  | 22.12.2010  | 21.12.2015  |
| Qualification   | Graduate from Calcutta University.  | Under Graduate  |
| Expertise   | Mr. Kalwani aged about 71 years has more than 49 years of experience in Business and Service and has held distinguished positions in prestigious companies. | Mr. Shahi aged about 64 years has more than 30 years of experience in Business and Service. |
| Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign and private companies) # | NONE  | NONE  |
| Memberships / Chairmanships of Committees across all companies  | NONE  | NONE  |
| Shareholding in the Company   | NIL   | NIL   |
| Relationship with other Directors   | NIL   | NIL   |

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

**\* Mr. Deo Kishan Kalwani (DIN: 03363450), Whole Time Director is a non rotational Director as per his terms of appointment. However, in order to comply with the provisions of Section 152 of the Companies Act, 2013, his position is liable to retire by rotation.**

**\*\*Mr. Braj Kishor Shahi (DIN: 07291517) inducted as an Additional Director of the Company with effect from 21<sup>st</sup> December, 2015.**

**REQUEST TO MEMBERS**

Members desirous of getting Information / Clarification on the Accounts and Operations of the company or intending to raise any query are requested to forward the same at least 10 days in advance of the meeting to the Company Secretary at the office address so as the same may be attended appropriately.

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

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

**Neha Jain (ACS 40835)  
(Company Secretary)**

**Date : 30th May, 2016**

## **DIRECTORS' REPORT**

**Dear Shareowners,  
Kkalpana Plastick Limited,**

Your Directors are pleased to present the 27th Annual Report together with the audited accounts for the year ended 31st March 2016.

### **Financial Performance**

( ₹ In Lacs)

| <b>Particulars</b>                              | <b>2015-2016</b> | <b>2014-2015</b> |
|---|------------------|------------------|
| Sales & other Income                            | <b>50.19</b>     | <b>47.15</b>     |
| Profit before Depreciation , Interest & Tax     | <b>17.02</b>     | <b>2.20</b>      |
| Less : Depreciation                             | <b>0.36</b>      | <b>0.36</b>      |
| Interest  | <b>0.05</b>      | <b>0.49</b>      |
| Profit before Tax                               | <b>16.61</b>     | <b>1.35</b>      |
| Less : Provision for Tax                        | <b>4.91</b>      | <b>3.25</b>      |
| Profit After Tax                                | <b>11.69</b>     | <b>(1.90)</b>    |
| Add: Profit brought forward from previous year. | <b>39.67</b>     | <b>41.60</b>     |
| Balance Carried to B/S                          | <b>51.36</b>     | <b>39.67</b>     |

### **Dividend**

In order to plough back the profits, your Directors do not recommend any dividend for the year 2015-16.

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

During the year under review, the turnover (comprises mainly other income) of the Company was Rs.50.19 Lacs as compared to Rs. 47.15 Lacs in the previous year. The profit after tax is Rs. 11.69 lacs as against loss of Rs. 1.90 lacs in the previous year.

### **Transfer to General Reserve**

The Company proposes not to transfer any funds out of its total profit of Rs. 11.69 Lacs for the financial year to the General Reserve.

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

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

### **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 not given loans, guarantees or 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, whichever is more, as prescribed in 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 4 to the financial statement).

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

All transactions with the related parties during the year under review were on arm's length basis and in the ordinary course of business. Thus, disclosure required under section 134(3)(h) of the Act in Form AOC-2 is not applicable to your Company. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key managerial Personnel.

#### **Fixed Deposits**

Your Company has not accepted any fixed 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 fixed 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 2015-16.

#### **Risk Management**

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

#### **Vigil mechanism**

Pursuant to the requirement of the Act, the Company has established vigil mechanism which also incorporates a whistle blower policy in terms of the SEBI Listing Regulations. Protected disclosures can be made by a whistle blower through an e mail or phone or letter to the chairman of Audit Committee.

#### **Management Discussion and Analysis Report**

As required by Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the annual report as "**Annexure 1**".

#### **Particulars of Employees**

None of the employees, employed throughout the year or part of the year, was in receipt of salary in excess of the limit set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Therefore, no details have been provided or 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, form part of this report as 'Annexure 2'

#### **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.

#### **Change of Registered Office**

In order to manage entire operations of the Company more economically and efficiently, the Company has shifted its registered office from **114/5 Hazra Road, 01<sup>st</sup> Floor, Kolkata – 700 026** to **2B Pretoria Street, Kolkata – 700 071** with effect from 16<sup>th</sup> October, 2015. Due Compliances in this regard has been completed.

#### **Share Capital**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2016 was Rs.552.85 lacs. There has not been any change in the Equity Share Capital of the Company during the year under review. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.

#### **Directors & Key Managerial Personnel**

In accordance with the provisions 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.

The Board appointed Mr. Braj Kishor Shahi (DIN: 07291517) as an Additional (Independent) Director with effect from 21<sup>st</sup> December, 2015. Pursuant to section 161 of the Companies Act, 2013, Mr. Braj Kishor Shahi (DIN: 07291517) would hold office upto the date of the ensuing Annual General Meeting. However, the Company has received requisite notice from a member under section 160 of the Companies Act, 2013, proposing name of Mr. Braj Kishor Shahi for the office of director.

In order to comply with the provisions of Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed Miss Neha Jain, an associate member of The Institute of Company Secretaries of India as the Company Secretary and Compliance Officer of the Company with effect from 03<sup>rd</sup> September, 2015.

The Company has received a declaration from all non-executive independent directors of the company under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The Company has a Nomination and Remuneration Committee (NRC) and the Company's Policy for selection and appointment of Directors and their remuneration, is based on its NRC 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 SEBI Listing Regulations.

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.

Suitable resolutions for appointment / reappointment of Directors, as referred above, will be placed for approval of the members in the forthcoming Annual General Meeting. The brief resume and other information of the concerned directors, in terms of the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been detailed in the notice convening the forthcoming Annual General Meeting.

None of the Independent Directors are due for reappointment.

#### **Directors' Responsibility Statement**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.  
There are no material departures from these applicable accounting standards.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual accounts on a going concern basis.
- e) 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.
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **Auditors and Auditors' Report**

The term of office of M/s Maloo & Co., Chartered Accountants, Kolkata (Firm Registration No.310062E), as Statutory Auditors of the Company will expire with the conclusion of forthcoming Annual General Meeting of the Company.

M/s Maloo & Company has been Statutory Auditors of your Company since 2001. The Board of Directors of the Company have, subject to approval of the Members, decided to make a change in the Statutory Auditors. This change is in recognition of regulatory changes in India. A special notice has, accordingly, been received from Kkalpana Industries (India) Limited in its capacity as Member of the Company, proposing a resolution at the forthcoming Annual General Meeting for appointment of M/s. B.K. Sharma & Associates (Firm Registration No. 323388E), Chartered Accountants, Kolkata, as Statutory Auditors of the Company in place of the M/s Maloo & Co., being the retiring Auditor.

A resolution proposing appointment of M/s. B.K. Sharma & Associates (Firm Registration No. 323388E) as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 forms part of the Notice.

M/s Maloo & Co., Chartered Accountants, Kolkata, over many years, have successfully met every

challenges and have maintained the highest level of governance, rigour and quality in their audit. The Board place on record its appreciation for the services rendered by M/s Maloo & Co., as the Statutory Auditors of the Company.

The observations of the Auditors in the Report on Accounts read with the relevant notes are self explanatory and do not call for any further comments.

#### **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 had appointed M/s. B.K. Barik & Associates (Membership No. FCS 5696 & COP No. 3897),Practicing Company Secretary for conducting secretarial audit of the company for the financial year 2015-16.

The report of the Secretarial Auditors for the Financial Year 2015-16 in Form MR-3 is annexed herewith as **Annexure 3** to this report. The report is self-explanatory and does not call for any further comments.

#### **Extract of Annual Return**

Pursuant to section 92(3) 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 as '**Annexure 4**'.

#### **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.

During the financial year 2015-16, 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.

#### **Board Meetings**

The Board met eight times during the financial year. The dates of the Board Meetings were 30.05.2015, 13.08.2015, 03.09.2015, 16.10.2015, 13.11.2015, 21.12.2015, 12.02.2016 and 28.03.2016. 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.

#### **Industrial Relations**

During the year, your company maintained harmonious and cordial Industrial Relations.

### **Significant and Material Orders**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### **Listing Regulations**

As per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has entered into new Listing Agreement with Bombay Stock Exchange Limited (BSE), Calcutta Stock Exchange Limited (CSE) and Delhi Stock Exchange Limited (DSE).

### **Corporate Governance**

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the Corporate Governance Provisions as specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not be mandatory for your Company.

### **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.

- i. Part A and Part B of the Rules, pertaining to conservation of Energy and technology absorption, are not applicable to the Company
- ii. Foreign Exchange earnings and outgo

|         |     |
|---------|-----|
| Earning | Nil |
| Outgo   | Nil |

### **Acknowledgement**

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.

Your Directors also wish to thank to all the shareholders, customers, dealers, suppliers, bankers, financial institutions, Govt. authorities and all the other business associates for the continued support given by them to the Company and their confidence in its management.

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

**By Order of the Board of Directors**

**J. Tiwari (DIN: 00228352)**  
**(Chairman)**

**Date : 30th May, 2016**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **GLOBAL OVERVIEW:**

Global economic growth is generally interlinked to petrochemical consumption where plastic is an important partner. Plastic processing is the pillar of economy in most of the advanced economies. Per capita consumption of the world is 28 kg whereas India's is 11 kg and China 38 kg and Brazil 32 kgs. USA, Germany, UK, Italy, Spain, Australia, Japan, Korea, Taiwan it is more than 100 kg. This means India has big potential to grow as India's per capita consumption is one of the lowest in Asia.

The world economy stumbled in 2015, amid weak aggregate demand, falling commodity prices and increasing financial market volatility in major economies. The world gross product was projected to grow by a mere 2.4 per cent in 2015, marking a downward turn from the 2.8 per cent forecast in the *World Economic Situation and Prospects as of mid-2015* (United Nations, 2015a). The growth rates of gross fixed capital formation and aggregate demand continue to remain subdued. The world economy is projected to grow by 2.9 per cent in 2016 and 3.2 per cent in 2017, supported by generally less restrictive fiscal and still accommodative monetary stances worldwide. The anticipated timing and pace of normalization of the United States monetary policy stance is expected to reduce policy uncertainties, while preventing excessive volatility in exchange rates and asset prices. While the normalization will eventually lead to higher borrowing costs, rising interest rates should encourage firms to front-load investments in the short run. The improvement in global growth is also predicted on easing of downward pressures on commodity prices, which should encourage new investments and lift growth, particularly in commodity-dependent economies.

### **INDIAN SCENARIO**

The **Economy of India** is the seventh Largest economy in the world measured by nominal GDP and the third-largest by purchasing power parity (PPP). The country is classified as a newly industrialised country, one of the G-20 major economies, a member of BRICS and a developing economy with an average growth rate of approximately 7% over the last two decades.

The long-term growth prospective of the Indian economy is positive due to its young population, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. And the outlook for short-term growth is also good as according to the IMF, the Indian economy is the "bright spot" in the global landscape. India also topped the World Bank's growth outlook for 2015-16 for the first time with the economy having grown 7.6% in 2015-16 and expected to grow 8.0%+ in 2016-17.

### **Industry Overview**

The Indian cable industry is highly fragmented with a large number of producers. The market for cables and wires is mainly dominated by the unorganized sector controlling about 70% of the domestic demand for wires and cables. However, the situation is changing. With the slew of advertising and the publicity campaigns targeted at this segment, companies are getting more and more aware about the quality of products in this category too and making queries before deciding on the purchase of cables and wiring. The government has announced ambitious plans for infrastructure development. One of the primary focus area of the Central Government's development plan is railways, with over Rs. 800,000 Cr as promised investment over the period of 2015-2020.

### **Industry Structure and Developments**

The company's polymer compounds business is directly related to the fortunes of cable industry/

packaging industry and footwear industry. If there is demand push in these segments of Indian economy, the top line and bottom line of your Company will significantly increase. The Directors of your Company are planning to undertake new projects in near future.

#### **Company's Performance:**

Financial Performance for 2015-16 is summarized below:-

| <b>Particulars</b>                              | <b>2015-2016</b> | <b>2014-2015</b> |
|---|------------------|------------------|
| Sales & other Income                            | <b>50.19</b>     | <b>47.15</b>     |
| Profit before Depreciation, Interest & Tax      | <b>17.02</b>     | <b>2.20</b>      |
| Less : Depreciation                             | <b>0.36</b>      | <b>0.36</b>      |
| Interest  | <b>0.05</b>      | <b>0.49</b>      |
| Profit before Tax                               | <b>16.61</b>     | <b>1.35</b>      |
| Less : Provision for Tax                        | <b>4.91</b>      | <b>3.25</b>      |
| Profit After Tax                                | <b>11.69</b>     | <b>(1.90)</b>    |
| Add: Profit brought forward from previous year. | <b>39.67</b>     | <b>41.60</b>     |
| Balance Carried to B/S                          | <b>51.36</b>     | <b>39.67</b>     |

#### **Future Outlook**

The Company's turnover during the year comprises mainly interest income. However, your directors are planning to undertake new projects in near future and consequent arrangement with Banks / Financial Institutions are in process.

#### **Opportunity and Threats**

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.

The Indian Plastic industry has been growing at a rate of 12% over the years and with its true potential harnessed, is all set to reach the 12.5 MMT of consumption. To match this figure, India would require 42000 new machines and around US \$10 billion of project investment by 2020. Packaging, Electronics, Telecommunication, Infrastructure, Transportation, Healthcare and Consumer durables are fast growing sectors of Indian economy, offering growth for plastics consumption.

Indian plastic industry is highly competitive. Moreover, the competition is increasing with the emergence of new global players and other domestic unorganized players. Increased competition might lead to price reductions, decreased sales, lower profit margins thus adversely affecting the business of your Company.

#### **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.

**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,<br>Whole Time Director   | 1.15:1              |
| 2      | The percentage increase in remuneration of each director, CFO, CEO,CS or manager, if any, in the financial year.  | Mr. D.K.Kalwani,<br>Whole Time Director<br><br>Miss Neha Jain,<br>CFO & CS   | 9.33%<br><br>28.57% |
| 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 increased by 7.52%.   |                     |
| 4      | The number of permanent employees on the rolls of Company   | There were 03 Employees as on 31.03.2016.  |                     |
| 5      | The explanation on the relationship between average increase in remuneration and company performance.   | The increase in remuneration is based on Company's performance and also includes various other factors like individual performance, experience, academic background, industry trend etc. All these factors are considered appropriately for revision of remuneration.                    |                     |
| 6      | Comparison of the remuneration of the KMP against the performance of the Company.   | The turnover of the Company increased by 6.45% and the Company has made a profit of Rs. 11.69 <b>lacs</b> during the year. The ratio of remuneration of KMP with the Company's total income is 49.53%.   |                     |
| 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. | The market capitalization as on March 31, 2016 was Rs.3.31 crores whereas the same was Rs.4.93 crores as at 31 <sup>st</sup> March,2015.<br><br>The price earnings ratio of the Company was 28.57 as at 31 <sup>st</sup> March,2016 and was - 297.67 as at 31 <sup>st</sup> March, 2015. |                     |

| Sl.No. | Requirements of Rule 5(1)  | Name & Designation of Key Managerial Personnel  |
|--------|--|---|
| 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. | <p>Average salary increase of non-managerial employees is 7.52%.</p> <p>Average salary increase of managerial employees is 18.95%.</p> <p>There are no exceptional circumstances for increase in the managerial remuneration.</p>                                     |
| 9      | The key parameters for any variable component of remuneration availed by the directors.  | The key parameters for the variable component of remuneration availed by the directors, if any, are considered by the Board based on the recommendations of Nomination and Remuneration Committee as per Remuneration Policy for Directors , KMP and other employees. |
| 10     | Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.  | The turnover of the Company increased by 6.45% and the Company has made a profit of Rs. 11.69 lacs during the year. The ratio of remuneration of KMP with the Company's total income is 49.53%.   |
| 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.   | Not Applicable  |
| 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.   |



**Form No. MR – 3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

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

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 practice 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 our opinion, the Company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 complied with all the statutory provisions listed hereunder and also that the company has proper Board -process and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. KKALPANA PLASTICK LIMITED** ("the Company"), for the financial year ended on 31<sup>st</sup> March, 2016 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, 1992;
  - 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.**

- (vi) Other specifically applicable laws to the company.

- a. Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention And Control of Pollution) Act, 1981,  
b. Factories License under Factories Act, 1948 for its units situated in different places.

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 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, 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 .

The changes in 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.

**We further report that**

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

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

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

Kkalpana Plastick Limited \_\_\_\_\_

**We further report that**

During the audit period no prosecution initiated against the company and also no show cause notice (s) was/ were received by the Company.

Place: Kolkata  
Date : 30/05/2016

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

**B.K.Barik**  
**Practising Company Secretary**  
**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.

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 : 30/05/2016

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

**B.K.Barik**  
**Practising 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 31.03.2016</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<br>Phone: 033 2282 3744/45/3699<br>Fax : 033 2282 3739<br>Email : kolkata@kkalpanaplastick.co.in<br>Website : www.kkalpanaplastick.com                      |   |
| 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<br>P-22, Bondel Road, Kolkata-700019<br>Phone: 033 22806692/93/94/2486/40116700<br>Fax : 033 4011 6739<br>Email : rta.cbmsl.com<br>Website: www.cbmsl.com |   |
| <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  |
| 2   | NA  | NA   | NA  |
| <b>III</b>  | <b>PARTICULARS OF HOLDING, SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>                                       |  |   |
| <b>SL No</b>  | <b>Name and 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) |          |                |                   |   |          |                |                   |                                |
|---|---|----------|----------------|-------------------|---|----------|----------------|-------------------|--------------------------------|
|   | No. of Shares held at the beginning of the year<br>(As on 01.04.2015)     |          |                |                   | No. of Shares held at the end of the year<br>(As on 31.03.2016) |          |                |                   | % change<br>during the<br>year |
| Category of Shareholders                                | Demat   | Physical | Total          | % of Total Shares | Demat   | Physical | Total          | % of Total Shares |                                |
| <b>A. Promoters</b>                                     |   |          |                |                   |   |          |                |                   |                                |
| <b>(1) Indian</b>                                       |   |          |                |                   |   |          |                |                   |                                |
| 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             | 4007300   | 0        | 4007300        | 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>                                 | <b>4007300</b>  | <b>0</b> | <b>4007300</b> | <b>72.48</b>      | <b>4007300</b>  | <b>0</b> | <b>4007300</b> | <b>72.48</b>      | <b>0.00</b>                    |
| <b>(2) Foreign</b>                                      |   |          |                |                   |   |          |                |                   |                                |
| 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>                                 | <b>0</b>  | <b>0</b> | <b>0</b>       | <b>0.00</b>       | <b>0</b>  | <b>0</b> | <b>0</b>       | <b>0.00</b>       | <b>0.00</b>                    |
| <b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b> | <b>4007300</b>  | <b>0</b> | <b>4007300</b> | <b>72.48</b>      | <b>4007300</b>  | <b>0</b> | <b>4007300</b> | <b>72.48</b>      | <b>0.00</b>                    |
| <b>B. PUBLIC SHAREHOLDING</b>                           |   |          |                |                   |   |          |                |                   |                                |
| <b>(1) Institutions</b>                                 |   |          |                |                   |   |          |                |                   |                                |
| 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                           |
| g) FIIS   | 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<br>(As on 01.04.2015) |          |         |                   | No. of Shares held at the end of the year<br>(As on 31.03.2016) |          |         |                   | % change during the year |
|--|---|----------|---------|-------------------|---|----------|---------|-------------------|--------------------------|
|  | Demat   | Physical | Total   | % of Total Shares | Demat   | Physical | Total   | % of Total Shares |                          |
| 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  | 26732   | 112450   | 139182  | 2.52              | 26140   | 112400   | 138540  | 2.51              | (0.01)                   |
| i) Indian  |   |          |         |                   |   |          |         |                   |                          |
| ii) Overseas   |   |          |         |                   |   |          |         |                   |                          |
| b) Individuals   |   |          |         |                   |   |          |         |                   |                          |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs          | 135129  | 1222685  | 1357814 | 24.56             | 142071  | 1217385  | 1359456 | 24.59             | 0.03                     |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs | 22889   | 0        | 22889   | 0.41              | 22889   | 0        | 22889   | 0.41              | 0.00                     |
| <b>C) Others (specify)</b>   |   |          |         |                   |   |          |         |                   |                          |
| c)i) Non-Resident Individuals  | 300   | 0        | 300     | 0.01              | 300   | 0        | 300     | 0.01              | 0.00                     |
| c)ii) Clearing Members   | 1000  | 0        | 1000    | 0.02              | 0   | 0        | 0       | 0.00              | (0.02)                   |
| <b>SUB TOTAL (B)(2)</b>  | 186050  | 1335135  | 1521185 | 27.52             | 191400  | 1329785  | 1521185 | 27.52             | 0.00                     |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                                 | 186050  | 1335185  | 1521235 | 27.52             | 191400  | 1329835  | 1521235 | 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>   | 4193350   | 1335185  | 5528535 | 100.00            | 4198700   | 1329835  | 5528535 | 100.00            | 0.00                     |

**(ii) Shareholding of Promoters**

| Sl No. | Shareholders Name                       | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in share holding during the year |
|--------|---|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
|        |   | No. of shares                             | % of total shares of the company | % of shares pledged encumbered to total shares | No. of shares                       | % of total shares of the company | % of shares pledged encumbered to total shares |   |
| 1      | Kkalpana Industries (India) Limited     | 2002920                                   | 36.2288                          | 0.00   | 2002920                             | 36.2288                          | 0.00   | 0.00                                      |
| 2      | Sri Ram Financial Consultants Pvt. Ltd. | 2004380                                   | 36.2552                          | 0.00   | 2004380                             | 36.2552                          | 0.00   | 0.00                                      |

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

| Sl No. |   | Share holding at the beginning of the Year |                                  | Cumulative Share holding during the year |                                  |
|--------|---|--|----------------------------------|--|----------------------------------|
|        |   | No. of Shares                              | % of total shares of the company | No. of Shares                            | % of total shares of the company |
|        | At the beginning of the year  | 4007300                                    | 72.48                            | 4007300                                  | 72.48                            |
|        | Date wise increase/decrease in Promoters Share holding 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  | 4007300                                    | 72.48                            | 4007300                                  | 72.48                            |

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

| Sl No. |                                      | Share holding at the beginning of the Year as on 01.04.2015 |                                  | Share holding at the end of the Year as on 31.03.2016 |                                  |
|--------|--------------------------------------|---|----------------------------------|---|----------------------------------|
|        |                                      | No. of Shares   | % of total shares of the company | No. of Shares   | % of total shares of the company |
|        | For Each of the top ten shareholders |   |                                  |   |                                  |
| 1      | Sikkim Bank Limited                  | 100000  | 1.81                             | 100000  | 1.81                             |
| 2      | Parmar Dilipsinh Himmatsinh          | 22889   | 0.41                             | 22889   | 0.41                             |
| 3      | India Securities Broking Pvt. Ltd.   | 18100   | 0.33                             | 18100   | 0.33                             |
| 4      | Tarun Sethia                         | 8000  | 0.14                             | 8000  | 0.14                             |
| 5      | Shyambaba Trexim Private Limited     | 4950  | 0.09                             | 4950  | 0.09                             |
| 6      | S.B. Vithlani                        | 3100  | 0.06                             | 3100  | 0.06                             |
| 7      | R.C. Shah                            | 2800  | 0.05                             | 2800  | 0.05                             |
| 8      | Priyang Indravadan Desai             | 2750  | 0.05                             | 2750  | 0.05                             |
| 9      | Surendra Kumar Jain                  | 2500  | 0.045                            | 2500  | 0.045                            |
| 10     | Sanjay Kumar Sarawagi                | 2400  | 0.043                            | 2400  | 0.043                            |



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

| Sl No. | For Each of the Directors & KMP  | Share holding at the beginning of the Year |                                  | Cumulative Share holding during the year |                                  |
|--------|--|--|----------------------------------|--|----------------------------------|
|        |  | No. of Shares                              | % of total shares of the company | No. of Shares                            | % of total shares of the company |
|        | At the beginning of the year   | Nil  | NA                               | Nil                                      | NA                               |
|        | Date wise increase/decrease in Promoters Share holding 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 | NIL                              | NIL             | NIL      | NIL                |
| i) Principal Amount                                 |                                  |                 |          |                    |
| ii) Interest due but not paid                       |                                  |                 |          |                    |
| iii) Interest accrued but not due                   |                                  |                 |          |                    |
| Total (i + ii + iii)                                | NIL                              | NIL             | NIL      | NIL                |
| Change in Indebtedness during the financial year    | NA                               | NA              | NA       | NA                 |
| • Addition  |                                  |                 |          |                    |
| • Reduction   |                                  |                 |          |                    |
| Net Change  | NA                               | NA              | NA       | NA                 |
| Indebtedness at the end of the financial year       | NA                               | NA              | NA       | NA                 |
| i) Principal Amount                                 |                                  |                 |          |                    |
| ii) Interest due but not paid                       |                                  |                 |          |                    |
| iii) Interest accrued but not due                   |                                  |                 |          |                    |
| 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:**

| Sl No. | Particulars of Remuneration  | Name of MD/WTD/Manager    | Total Amount (Rs. in Lacs) |
|--------|--|---------------------------|----------------------------|
|        |  | <b>Deo Kishan Kalwani</b> |                            |
| 1.     | Gross Salary<br><br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br><br>(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961<br><br>(c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961 | 3.27                      | 3.27                       |

| SI No. | Particulars of Remuneration                                | Name of MD/WTD/Manager  | Total Amount (Rs. in Lacs) |
|--------|--|---|----------------------------|
| 2.     | Stock Option   | 0.00  | 0.00                       |
| 3.     | Sweat Equity   | 0.00  | 0.00                       |
| 4.     | - Commission<br>- as % of profit<br>- others, specify .... | 0.00  | 0.00                       |
| 5.     | Others, please specify                                     | 0.00  | 0.00                       |
|        | Total (A)  | 3.27  | 3.27                       |
|        | 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:**

| SI No. | Particulars of Remuneration  | Name of Directors   |            |                   | Total Amount (Rs. In lacs) |
|--------|--|---|------------|-------------------|----------------------------|
|        |  | Jitendra Tiwari   | Ananya Dey | Braj Kishor Shahi |                            |
|        | 1. Independent Directors<br>• Fee for attending board / committee meetings<br>• Commission<br>• Others, please specify         | 0.00  | 0.00       | 0.00              | 0.00                       |
|        | Total (1)  | 0.00  | 0.00       | 0.00              | 0.00                       |
|        | 2. Other Non-Executive Directors<br>• Fee for attending board / committee meetings<br>• Commission<br>• Others, please specify | 0.00  | 0.00       | 0.00              | 0.00                       |
|        | Total (2)  | 0.00  | 0.00       | 0.00              | 0.00                       |
|        | Total (B)=(1+2)  | 0.00  | 0.00       | 0.00              | 0.00                       |
|        | Total Managerial Remuneration  |   |            |                   | 3.27                       |
|        | 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:**

| SI No. | Particulars of Remuneration   | Name of Key Managerial Personnel (Company Secretary & CFO) | Total Amount (Rs. In lacs) |
|--------|---|--|----------------------------|
| 1.     | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.<br>(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961<br>(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961 | 2.52   | 2.52                       |
| 2.     | Stock Option  | 0.00   | 0.00                       |
| 3.     | Sweat Equity  | 0.00   | 0.00                       |
| 4.     | Commission<br>- as % of profit<br>- others, specify   | 0.00   | 0.00                       |

| SI No. | Particulars of Remuneration   | Name of Key Managerial Personnel (Company Secretary & CFO)        | Total Amount (Rs. In lacs) |
|--------|-------------------------------|---|----------------------------|
| 5.     | Other, please specify         | 0.00  | 0.00                       |
|        | <b>Total (A)</b>              | <b>2.52</b>   | <b>2.52</b>                |
|        | <b>Ceiling as per the Act</b> | As mentioned in part -ii of schedule V of the Companies Act, 2013 |                            |

**(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                         |  |                   |  |                            |                                   |

## **AUDITOR'S REPORT**

To the Members of  
**M/S. KKALPANA PLASTICK LIMITED**  
(Formerly : KALPENA PLASTIKS LIMITED)

We have audited the accompanying financial statements of **M/S. KKALPANA PLASTICK LIMITED (Formerly : KALPENA PLASTIKS LIMITED)** which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

### **AUDITORS' RESPONSIBILITY:**

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

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

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

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

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

### **OPINION:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required

and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31,2016, and its profit and its cash flows for the year ended on that date.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS :**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of the Companies(Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-B, and
  - 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 as referred to Note 7.3 to the financial statements.
    - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts.
    - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company .

**For MALOO & CO.  
Chartered Accountants**

3A, Surendra Mohan Ghosh Sarani  
2<sup>nd</sup> floor  
Kolkata – 700001  
Dated: The 30th Day of May 2016

**(Gourav Maloo )  
Partner  
Membership No.305128**

## **Annexure–A to the Auditors’ Report**

Referred to paragraph 1 of our report of even date on the accounts for the year ended 31<sup>st</sup> March, 2016 of **M/S. KKALPANA PLASTICK LIMITED (FORMERLY: KALPENA PLASTIKS LIMITED)**.

- (i) According to the information and explanations given to us :
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
  - (b) As explained to us, all Fixed Assets have been physically verified by management during the year at regular intervals and in our opinion of which is reasonable having regard to the size of the company and the nature of those assets. No material discrepancies were noticed on such verification.
  - (c) The Company does not have any immovable property hence clause 1(iii) of the order is not applicable to the company.
- (ii) **In respect of its inventories:**
  - (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) The company has maintained proper records of inventories . As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) The Company has granted loans secured or unsecured to 1(one) of the companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
  - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to interest of the Company.
  - (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 deposits for which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable are to be complied with.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

- (vii) (a) According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate and there is no arrears of outstanding statutory dues as at the last day of financial year ending 31<sup>st</sup> March,2016 for a period of more than six months from the date they became payable, shall be indicated by the audit.
- (b) According to the information and explanations given to us, case dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess there is no such amount which is due and have not been deposited on account of any dispute, except the amounts as mentioned here under.

| Name of the statute   | Nature of Dues      | Demand Amount (Rs.) | Period to which Amount relates | Forum Where dispute is pending         |
|-----------------------|---------------------|---------------------|--------------------------------|--|
| Income Tax Act , 1961 | Assessed tax U/S154 | 2399420/-           | 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 did not raise 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.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and 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) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations 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.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934. The business of the company got discontinued in the F.Y 2012-13 and the management is

Kkalpana Plastick Limited \_\_\_\_\_

trying to restart the operations and for the time being the management has deployed the idle funds in interest bearing loans.

3A, Surendra Mohan Ghosh Sarani  
2<sup>nd</sup> floor  
Kolkata – 700001  
Dated: The 30th Day of May 2016

**For MALOO & CO.  
Chartered Accountants**

**(Gourav Maloo )  
Partner**  
Membership No.305128



## **Annexure–B to the Auditors’ Report**

Report on the Internal Financial Control under Clause (i) of sub-section 3 of Section 143 of the Companies Act,2013 (‘the Act’)

We have audited internal financial controls over financial reporting of kkalpana Plastick Limited (Formerly: Kalpena Plastiks Limited) (the Company’ ) as of 31<sup>st</sup> March,2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal controls based on the internal over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India(‘ICAI’). These responsibilities include the design, implementation of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

### **Auditor’s 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 control over financial reporting were 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 reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 statement 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 authorizations of the Management and directors of the Company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitation 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 subjects to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March,2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

3A, Surendra Mohan Ghosh Sarani  
2<sup>nd</sup> floor  
Kolkata – 700001  
Dated: The 30th Day of May 2016

**For MALOO & CO.**  
**Chartered Accountants**

**(Gourav Maloo)**  
**Partner**  
Membership No.305128

**BALANCE SHEET AS AT 31ST MARCH, 2016**

| Particulars                       | Note No   | Figures as at the end of current reporting period 31.03.2016<br>Rs. | Figures as at the end of previous reporting period 31.03.2015<br>Rs. |
|-----------------------------------|-----------|---|--|
| <b>I. EQUITY AND LIABILITIES</b>  |           |   |  |
| <b>(1) Shareholder's Funds</b>    |           |   |  |
| (a) Share Capital                 | <b>1A</b> | <b>55285350.00</b>  | 55285350.00  |
| (b) Reserves and Surplus          | <b>1B</b> | <b>7136934.70</b>   | 5967125.32   |
| <b>(2) Current Liabilities</b>    |           |   |  |
| (a) Trade payables                | <b>2A</b> | <b>854910.00</b>  | 854910.00  |
| (b) Other current liabilities     | <b>2B</b> | <b>532705.51</b>  | 344432.80  |
| (c) Short-term provisions         | <b>2C</b> | <b>1497503.00</b>   | 1006397.00   |
| <b>Total</b>                      |           | <b>65307403.21</b>  | 63458215.12  |
| <b>II. ASSETS</b>                 |           |   |  |
| <b>(1) Non-current assets</b>     |           |   |  |
| (a) Fixed assets                  | <b>3A</b> |   |  |
| (i) Tangible assets               |           | <b>349734.45</b>  | 385719.45  |
| (ii) Capital work-in-progress     |           | 0.00  | 0.00   |
| (b) Long term loans and advances  | <b>3B</b> | <b>1537794.00</b>   | 1537794.00   |
| (c) Other non-current assets      | <b>3C</b> | <b>0.00</b>   | 0.00   |
| (d) Non Current Investment        | <b>3D</b> | <b>200000.00</b>  | 200000.00  |
| <b>(2) Current assets</b>         |           |   |  |
| (a) Inventories                   | <b>4A</b> | <b>128984.00</b>  | 128984.00  |
| (b) Trade receivables             | <b>4B</b> | <b>2764331.00</b>   | 2764331.00   |
| (c) Cash and cash equivalents     | <b>4C</b> | <b>8933929.93</b>   | 10305733.71  |
| (d) Short-term loans and advances | <b>4D</b> | <b>49120933.00</b>  | 46177558.00  |
| (e) Other current assets          | <b>4E</b> | <b>2271696.83</b>   | 1958094.96   |
| <b>Total</b>                      |           | <b>65307403.21</b>  | 63458215.12  |

As per our report of even date attached

For **MALOO & COMPANY**  
Chartered Accountants**Gourav Maloo**  
(Partner)

Membership No. 305128

For &amp; on behalf of the Board

**J. Tiwari** (DIN 00228352)  
(Director)**D. K. Kalwani** (DIN 03363450)  
(Whole Time Director)**Neha Jain**  
(Chief Financial Officer)Dated : 30th day of May, 2016  
Place : Kolkata

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

| Particulars   | Note No    | Figures as at the end of current reporting period<br>31.03.2016<br>Rs. | Figures as at the end of previous reporting period<br>31.03.2015<br>Rs. |
|---|------------|--|---|
| I. Revenue from operations                                    | 5A         | 0.00   | 0.00  |
| II. Other Income  | 5B         | 5019420.07   | 4715462.77  |
| <b>III. Total Revenue (I +II)</b>                             |            | <b>5019420.07</b>  | <b>4715462.77</b>   |
| IV. Expenses:   |            |  |   |
| Cost of materials consumed                                    | 6A         | 0.00   | 0.00  |
| Purchase of Goods   | 6B         | 0.00   | 0.00  |
| Changes in inventories of finished goods and Stock-in-Trade   | 6C         | 0.00   | 0.00  |
| Employee benefit expense                                      | 6D         | 1784749.00   | 1843363.00  |
| Financial costs   | 6E         | 5702.22  | 49290.00  |
| Depreciation and amortization expense                         | 3A         | 35985.00   | 35985.00  |
| Other expenses  | 6F         | 1532068.47   | 2651814.50  |
| <b>Total Expenses</b>   |            | <b>3358504.69</b>  | <b>4580452.50</b>   |
| V. Profit before exceptional and extraordinary items and tax  | (III - IV) | <b>1660915.38</b>  | 135010.27   |
| VI. Exceptional Items   |            | 0.00   | 0.00  |
| VII. Profit before extraordinary items and tax (V-VI)         |            | <b>1660915.38</b>  | 135010.27   |
| VIII. Extraordinary Items                                     |            | 0.00   | 0.00  |
| IX. Profit before tax (VII - VIII)                            |            | <b>1660915.38</b>  | 135010.27   |
| X. Tax expense:   |            |  |   |
| (1) Current tax (Provision for Taxation)                      |            | 491106.00  | 160695.00   |
| (2) Deferred tax  |            | 0.00   | 0.00  |
| (3) Tax expenses for earlier years                            |            | 0.00   | 164434.00   |
| XI. Profit(Loss) from the period from continuing operations   | (IX-X)     | <b>1169809.38</b>  | (190118.73)   |
| XII. Profit/(Loss) from discontinuing operations              |            | 0.00   | 0.00  |
| XIII. Tax expense of discounting operations                   |            | 0.00   | 0.00  |
| XIV. Profit/(Loss) from Discontinuing operations (XII - XIII) |            | 0.00   | 0.00  |
| XV. Profit/(Loss) for the period (XI + XIV)                   |            | <b>1169809.38</b>  | (190118.73)   |
| XVI. Earning per equity share:                                |            |  |   |
| (1) Basic   |            | 0.21   | (0.03)  |
| (2) Diluted   |            | 0.21   | (0.03)  |

As per our report of even date attached

For **MALOO & COMPANY**  
Chartered Accountants

For & on behalf of the Board

**J. Tiwari** (DIN 00228352)  
(Director)  
**D. K. Kalwani** (DIN 03363450)  
(Whole Time Director)  
**Neha Jain**  
(Chief Financial Officer)

Dated : 30th day of May, 2016  
Place : Kolkata

**Gourav Maloo**  
(Partner)  
Membership No. 305128

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

|  | As at<br>31.03.2016<br>Rs. | As at<br>31.03.2015<br>Rs. |
|--|----------------------------|----------------------------|
| <b>DESCRIPTION :</b>   |                            |                            |
| <b>A. Cash Flow From Operating Activities :-</b>                           |                            |                            |
| Net Profit before tax  | 1,660,915                  | 135,010                    |
| <u>Adjustment For :-</u>   |                            |                            |
| Depreciation   | 35,985                     | 35,985                     |
| Interest Income  | (5,019,420)                | (4,649,094)                |
| Sundry Balances Written off(Fixed Assets)                                  | -                          | 751,618                    |
| <b>Operating Profit before Working Capital changes</b>                     | <b>(3,322,520)</b>         | <b>(3,726,481)</b>         |
| <b>Working Capital Changes</b>   |                            |                            |
| (Increases) / Decrease in Trade Receivables                                | -                          | -                          |
| (Increases) / Decrease in Inventories                                      | -                          | -                          |
| (Increases) / Decrease in Other Assets                                     | 170,253                    | 12,396                     |
| Increases / (Decrease) in Trade Payables                                   | -                          | -                          |
| Increases / (Decrease) in Other Liabilities & Provisions                   | 188,273                    | 28,664                     |
| <b>Cash generated from operations</b>                                      | <b>(2,963,994)</b>         | <b>(3,685,421)</b>         |
| Income Tax & FBT paid  | (483,855)                  | (561,455)                  |
| <b>Net Cash Flow From Operating Activities A :</b>                         | <b>(3,447,849)</b>         | <b>(4,246,876)</b>         |
| <b>B. Cash Flow From investing Activities :-</b>                           |                            |                            |
| Interest Income  | 5,019,420                  | 4,649,094                  |
| (Increases) / Decrease in Advances   | (9,100)                    | 105,500                    |
| Loan Given   | (2,934,275)                | (920,072)                  |
| <b>Net Cash Flow From Investing Activities B :</b>                         | <b>2,076,045</b>           | <b>3,834,522</b>           |
| <b>C. Cash Flow from Finance Activities</b>                                |                            |                            |
| Interest Paid  | -                          | -                          |
| <b>Net Cash Flow from Finance Activities C :</b>                           | <b>-</b>                   | <b>-</b>                   |
| <b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b> |                            |                            |
| CASH & CASH EQUIVALENTS, beginning of the year                             | 10,305,734                 | 10,718,087                 |
| CASH & CASH EQUIVALENTS, end of the year                                   | <b>8,933,930</b>           | <b>10,305,733</b>          |

**NOTE:**

- 1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- 2) Cash and Cash equivalents as at the end of March, 2016.
- 3) Previous Year's figures has been regrouped wherever necessary.

For **MALOO & COMPANY**  
Chartered Accountants

**Gourav Maloo**  
(Partner)

Membership No. 305128

For & on behalf of the Board

**J. Tiwari** (DIN 00228352)  
(Director)

**D. K. Kalwani** (DIN 03363450)  
(Whole Time Director)

**Neha Jain**  
(Chief Financial Officer)

Dated : 30th day of May, 2016  
Place : Kolkata

## NOTES TO ACCOUNT

|  | As on<br>31.03.2016<br>Rs. | As on<br>31.03.2015<br>Rs. |
|--|----------------------------|----------------------------|
| <b>I. EQUITY AND LIABILITIES</b>                                     |                            |                            |
| <b>1 Shareholder's Funds</b>   |                            |                            |
| <b>A. SHARE CAPITAL</b>  |                            |                            |
| a) Authorised (8000000 Es of Rs.10/- each)                           | <b>8000000.00</b>          | 8000000.00                 |
| b) Issued,Subscribed & Fully Paid Up<br>(5528535 Es of Rs.10/- each) | <b>55285350.00</b>         | 55285350.00                |
| c) Subscribed & Not Fully Paid Up                                    | <b>0.00</b>                | 0.00                       |
| d) Per Value Per Share   | <b>10.00</b>               | 10.00                      |
| e) <u>Calls Unpaid</u>   |                            |                            |
| By Director  | <b>0.00</b>                | 0.00                       |
| By Officers  | <b>0.00</b>                | 0.00                       |
| f) Forfeited Share (amount originally paid up)                       | <b>0.00</b>                | 0.00                       |
|  | <b>55285350.00</b>         | 55285350.00                |

## Additional Notes:

- a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year

| Equity Shares                      | 31-03-2016   |              | 31-03-2015   |              |
|------------------------------------|--------------|--------------|--------------|--------------|
|                                    | No.of Shares | (Rs,in Lacs) | No.of Shares | (Rs,in Lacs) |
| At the beginning of the year       | 5528535      | 55285350.00  | 5528535      | 55285350.00  |
| Add: Issued during the year        | -            | -            | -            | -            |
| Outstanding at the end of the year | 5528535      | 55285350.00  | 5528535      | 55285350.00  |

- b) Rights, Preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of RS. 10/- per share. Each shareholder is entitled to one vote per equity share held. There is no Dividend proposed by the Board of Directors. In the event of liquidation on the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholding.

- c)
- Shareholder's holding more than 5% Shares as on Balance Sheet date:

| Name of Shareholders  | 31.03.2016   |        | 31.03.2015   |        |
|---|--------------|--------|--------------|--------|
|   | No.of Shares | % held | No.of Shares | % held |
| i) Sri Ram Financial Consultants Pvt.Ltd.   | 2004380      | 36.26  | 2004380      | 36.26  |
| ii) KKalpana Industries (India) Limited<br>( Formerly : Kalpena Industries limited) | 2002920      | 36.23  | 2002920      | 36.23  |

|  | As on<br>31.03.2016<br>Rs. | As on<br>31.03.2015<br>Rs. |
|--|----------------------------|----------------------------|
| <b>B. RESERVES &amp; SURPLUS</b>         |                            |                            |
| a) Capital reserves                      | 2000000.00                 | 2000000.00                 |
| b) Capital Redemption Reserves           | 0.00                       | 0.00                       |
| c) Securities Premium Reserves           | 0.00                       | 0.00                       |
| d) Debenture Redemption Reserves         | 0.00                       | 0.00                       |
| e) Revaluation Reserves                  | 0.00                       | 0.00                       |
| f) Share option outstanding Account      | 0.00                       | 0.00                       |
| g) Special Reserves                      |                            |                            |
| <b>Profit &amp; Loss A/c.</b>            | 3967125.32                 | 4159691.05                 |
| <b>Add: For the year</b>                 | 1169809.38                 | (190118.73)                |
| <b>Less: Adjustment for depreciation</b> | - 5136934.70               | (2447.00)                  |
|  | 7136934.70                 | 5967125.32                 |
| <b>2 Current Liabilities</b>             |                            |                            |
| <b>A. Trade Payables</b>                 | 854910.00                  | 854910.00                  |
|  | 854910.00                  | 854910.00                  |
| <b>B. Other current liabilities</b>      |                            |                            |
| a) Other Payable                         | 529640.51                  | 316518.80                  |
| b) Statutory Liability                   | 3065.00                    | 27914.00                   |
|  | 532705.51                  | 344432.80                  |
| <b>C. Short term provisions</b>          |                            |                            |
| a) Provision for Income Tax              | 1488503.00                 | 997397.00                  |
| b) Provision for FBT                     | 9000.00                    | 9000.00                    |
|  | 1497503.00                 | 1006397.00                 |

## NOTE - 3A

## DETAILS OF FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2016

| Sl. Particulars No.           | GROSS BLOCK      |   | DEPRECIATION     |                 | NET BLOCK               |               |                |            |           |
|-------------------------------|------------------|---|------------------|-----------------|-------------------------|---------------|----------------|------------|-----------|
|                               | As at 01.04.2015 | Addition during the year / Sales / Adjustment | As at 31.03.2016 | Upto 01.04.2015 | For the Adjustment Year | Upto 31.03.16 | As at 31.03.15 |            |           |
| 1) Plant & Machinery          | 513487.00        | 0.00  | 513487.00        | 145711.99       | 35985.00                | 0.00          | 181696.99      | 331790.01  | 367775.01 |
| 2) Office Electric Appliances | 358875.00        | 0.00  | 358875.00        | 340930.56       | 0.00                    | 0.00          | 340930.56      | 17944.44   | 17944.44  |
|                               | 872362.00        | 0.00  | 872362.00        | 486642.55       | 35985.00                | 0.00          | 522627.55      | 349734.45  | 385719.45 |
| Previous Year                 | 2604800.00       | 0.00  | 2604800.00       | 1429030.97      | 35985.00                | 751617.58     | 2447.00        | 2219080.55 | 385719.45 |

**Note :** Gross Block of Land & Building, Electric Installation & Furniture & Fixture has been removed.

Since Electrical Installation & Land and building were installed on the tenanted property & since the tenancy no more exists the assets built on that property is no more under the possession of the company.

As per our report of even date attached.

FOR MALOO AND CO.  
Chartered Accountants

(Gourav Maloo)  
Membership No. 305128

Place : Kolkata

Date : The 30th day of May, 2016

For and on behalf of the Board

**J. Tiwari** (DIN 00228352)  
(Director)

**D. K. Kalwani** (DIN 03363450)  
(Whole Time Director)

**Neha Jain**  
(Chief Financial Officer)



|   | As on<br>31.03.2016<br>₹ | As on<br>31.03.2015<br>₹ |
|---|--------------------------|--------------------------|
| <b>II. Assets</b>   |                          |                          |
| <b>3 Non-current assets</b>   |                          |                          |
| <b>B) Long Term Loans and Advances</b>  |                          |                          |
| Capital Advances  | 1500000.00               | 1500000.00               |
| Security Deposits   | 37794.00                 | 37794.00                 |
| Other Long Term Loans & Advances  | 0.00                     | 0.00                     |
|   | <u>1537794.00</u>        | <u>1537794.00</u>        |
| <b>C) Other Non-Current Assets</b>  |                          |                          |
| Long Term Trade Receivable  | 0.00                     | 0.00                     |
|   | <u>0.00</u>              | <u>0.00</u>              |
| <b>D) Non-current Investment</b>  |                          |                          |
| 20000 Shares of Isana Green Ventures Ltd.   | 200000.00                | 200000.00                |
|   | <u>200000.00</u>         | <u>200000.00</u>         |
| <b>4 Current Assets</b>   |                          |                          |
| <b>A. Inventories</b>   |                          |                          |
| Raw Materials   | 0.00                     | 0.00                     |
| Work in Progress  | 0.00                     | 0.00                     |
| Finished Goods  | 128984.00                | 128984.00                |
| Stock in Trade  | 0.00                     | 0.00                     |
|   | <u>128984.00</u>         | <u>128984.00</u>         |
| <b>B. Trade Receivable</b>  | <u>2764331.00</u>        | <u>2764331.00</u>        |
|   | <u>2764331.00</u>        | <u>2764331.00</u>        |
| <b>C. Cash &amp; Cash Equivalent</b>  |                          |                          |
| a) <u>Balance with Bank</u>   |                          |                          |
| <b>In Current Account</b>   | 449633.69                | 2522569.94               |
| Bank deposits with more than 12 months maturity<br>(Refer to Point No. 7.12 of the Notes) | 8274596.35               | 7488489.88               |
| b) Cheques, Drafts on hand  | 158000.00                | 0.00                     |
| c) Cash-in-hand   | 51699.89                 | 294673.89                |
|   | <u>8933929.93</u>        | <u>10305733.71</u>       |
| <b>D. Short Term Loans and Advances</b>   |                          |                          |
| a) Loans and Advances to Related Parties  | 0.00                     | 0.00                     |
| b) Loans & Advances to Others   |                          |                          |
| Sri Ram Financial Consultants Pvt. Ltd.   | 49044933.00              | 0.00                     |
| Oasis Polytraders Private Limited   | 0.00                     | 46110658.00              |
| (The above loan has been given for Business purpose)                                      |                          |                          |
| c) Advance to staff   | 76000.00                 | 66900.00                 |
|   | <u>49120933.00</u>       | <u>46177558.00</u>       |
| The above mentioned bears interest  |                          |                          |
| <b>E. Other Current Assets</b>  |                          |                          |
| Balance with Govt. Department   | 2271696.83               | 1723639.22               |
| Others  | 0.00                     | 234455.74                |
|   | <u>2271696.83</u>        | <u>1958094.96</u>        |

**NOTES TO ACCOUNT**

| <b>I. STATEMENT OF PROFIT &amp; LOSS</b>                              | <b>31.03.2016</b> | <b>31.03.2015</b> |
|---|-------------------|-------------------|
| <b>5 REVENUE FROM OPERATIONS</b>                                      | <b>(Rs.)</b>      | <b>(Rs.)</b>      |
| <b>A. Revenue from operation in respect of non-finance Co.</b>        |                   |                   |
| Sale of Products  | 0.00              | 0.00              |
| Sale of Services  | 0.00              | 0.00              |
| Other operating revenue   | 0.00              | 0.00              |
|   | <b>0.00</b>       | <b>0.00</b>       |
| <b>Less : Excise Duties</b>   | <b>0.00</b>       | <b>0.00</b>       |
|   | <b>0.00</b>       | <b>0.00</b>       |
| <b>B. Other Income</b>  |                   |                   |
| a) Interest Income (other than a finance company)                     | 5019420.07        | 4649093.69        |
| b) Discount Received  | 0.00              | 4600.00           |
| c) Sundry Balances W/back   | 0.00              | 61769.00          |
| d) Round off  | 0.00              | 0.08              |
|   | <b>5019420.07</b> | <b>4715462.77</b> |
| <b>6 EXPENSES</b>   |                   |                   |
| A. Cost of material consumed  | 0.00              | 0.00              |
| B. Purchase of Goods  | 0.00              | 0.00              |
| <b>C. Changes in inventories of finished goods and Stock-in-Trade</b> |                   |                   |
| <b>Opening Stock</b>  |                   |                   |
| - Finished Goods  | 128984.00         | 128984.00         |
| - Traded Goods  | 0.00              | 0.00              |
|   | <b>128984.00</b>  | <b>128984.00</b>  |
| <b>Closing Stock</b>  |                   |                   |
| - Finished Goods  | 128984.00         | 128984.00         |
| - Traded Goods  | 0.00              | 0.00              |
|   | <b>128984.00</b>  | <b>128984.00</b>  |
| <b>Change in Inventories</b>  | <b>0.00</b>       | <b>0.00</b>       |
| D. <u>Employees Benefit Expenses</u>                                  |                   |                   |
| Salary & Wages & Labour Charges                                       | 1687738.00        | 1775651.00        |
| Staff welfare expenses  | 97011.00          | 67712.00          |
|   | <b>1784749.00</b> | <b>1843363.00</b> |
| E. <u>Finance Cost</u>  |                   |                   |
| Interest Expenses   | 5702.22           | 49290.00          |
|   | <b>5702.22</b>    | <b>49290.00</b>   |
| F. <u>Other Expenses</u>  |                   |                   |
| a) Consumption of Stores & Spares                                     | 0.00              | 0.00              |
| b) Power & Fuel   | 0.00              | 0.00              |
| c) Rent Paid  | 120000.00         | 122903.00         |
| d) <b>Repair &amp; Maintenance</b>                                    |                   |                   |
| Plant & Machinery   | 0.00              | 0.00              |
| Others  | 0.00              | 0.00              |
| e) Insurance  | 0.00              | 0.00              |
| f) Rates & Taxes (excluding Income Tax)                               | 332946.00         | 296957.00         |
| g) Miscellaneous Expenses   | 905796.47         | 2102755.50        |
| h) <u>Payment to Auditor</u>  |                   |                   |
| For Statutory Audit   | 51525.00          | 50562.00          |
| For Tax Audit   | 0.00              | 0.00              |
| i) Preliminary Expenses W/off.  | 0.00              | 0.00              |
| j) Legal & Professional Charges                                       | 121801.00         | 78637.00          |
| k) Loss on sale of asset  | 0.00              | 0.00              |
|   | <b>1532068.47</b> | <b>2651814.50</b> |

**Schedules Annexed to and forming part of Balance Sheet as at 31st March, 2016 and the Profit and Loss Account for the year ended as on that date.**

**NOTES - 7**

Accounting Policies & Notes to Accounts

**1. Significant Accounting Policies:**

**Basis of preparation of Financial Statements:**

i) These accounts have been prepared under the historical cost convention and on the basis of going concern. All expenses and income to the extent considered payable and receivable respectively, unless stated otherwise, have been accounted for on mercantile basis.

**ii) Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation. The cost of acquisition comprises purchase price inclusive of duties (Net of Cenvat), taxes, incidental expenses, erection/ commissioning etc. upto the date the assets are put to use.

**iii) Depreciation:**

(a) Depreciation on tangible fixed assets held in India is provided on Straight line method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Companies Act 2013.

**iv) Inventories:**

Finished goods are valued at cost or net realizable value whichever is lower.

**v) Taxes on Income:**

Deferred Taxes: The Company has unabsorbed carry forward losses/ depreciation available for set-off under the Income Tax Act, 1961. However, in view of present un-certainty regarding generation of sufficient future income, net deferred tax assets at the year end including related credits / charge for the year have not been recognized in these accounts on prudent basis.

**vi) Revenue recognition:**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company & the revenue can be reliably measured. Interest Income is recognized on a time proportionate basis taking into account the amount outstanding & the rate applicable.

2. We have recorded all known liabilities in the financial statements. The company has not received any intimation from 'suppliers' regarding their status under the Micro Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under this Act have not been given.

3. The Income Tax Assessments of the Company have been completed up to Assessment year 2011-12. The assessed tax liability exceeds the provision made, by Rs.24 Lakhs(Appox.) as on 31<sup>st</sup> March, 2015. 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.

4. The break up of deferred tax assets and deferred tax liabilities are as given below:

|  |                   |                   |
|--|-------------------|-------------------|
|  | <u>31.03.2016</u> | <u>31.03.2015</u> |
| Deferred Tax Assets/ Liability ( Not provided )  | 121254.00         | 144720.00         |
| Differences in Depreciation and other differences in block of Fixed Assets as per tax books and financial book | (Asset)           | (Asset)           |

|   |                |                |
|---|----------------|----------------|
| 5. Estimated amount of contracts remaining<br>To be executed on capital account not<br>provided for   | —              | —              |
| 6. In accordance with Accounting Standard<br>(AS-20) on 'Earning Per Share' (EPS)<br>computation of basic and diluted earning<br>per share is as under: |                |                |
|   | <u>2015-16</u> | <u>2014-15</u> |
| Net profit for basic earnings per share<br>as per Profit and Loss Account   | 1169809.38     | (190118.73)    |
| i) Adjustment for the purpose of diluted<br>earnings per share<br>Exchange gain on realignment of ZCCB and<br>Conversion rate difference                |                |                |
| Less: Tax effect  | —              | —              |
| Net Profit for diluted earnings per share   | 1169809.38     | (190118.73)    |
| ii) Weighted Average number of Equity<br>Shares for calculation of basic and<br>diluted earning per share (Face Value of<br>Rs. 10/- per share)         |                |                |
| (a) Basic earnings per share  | 5528535        | 5528535        |
| (b) Diluted earnings per share  | 5528535        | 5528535        |
| iii) Earning per Share  |                |                |
| a) Basic  | 0.21           | (0.03)         |
| b) Diluted  | 0.21           | (0.03)         |

7. Related party disclosures:

Related party disclosures as required under Accounting Standard 18 (AS-18) on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India (ICAI) are given below:

- i) Subsidiary Company None
- ii) Associated Concerns:
  - a) KALPENA INDUSTRIES LIMITED.
  - b) SRI RAM FINANCIAL CONSULTANTS PVT. LTD.
- iii) Key Management Personnel
  - a) Mr. Jitendra Tiwari, Director
  - b) Mr. Deo Kishan Kalwani, Whole Time Director
  - c) Mrs. Ananya Dey, Director
  - d) Miss. Neha Jain, CS & CFO (CS appointed on 03.09.2015)
  - f) Mr. Braj Kishor Shahi, Director (appointed on 21.12.2015)

Kkalpana Plastick Limited

| iv) Transaction & outstanding Balance           | 2015-16 (Rs.) | 2014-15 (Rs.) |
|---|---------------|---------------|
| <b>a) Transactions</b>                          |               |               |
| <b>Sri Ram Financial Consultants Pvt. Ltd.</b>  |               |               |
| Loan Taken                                      | —             |               |
| Loan Repaid                                     | —             |               |
| Closing Balance                                 | —             |               |
| Loan given                                      | 48250000.00   | —             |
| Loan repayment received                         | 1550000.00    | —             |
| Closing Balance                                 | 49044933.00   | NIL           |
| Interest Received                               | 2494370.00    | —             |
| Rent paid                                       | 70000.00      | 50000.00      |
| <b>Kkalpana Industries (India) Ltd.</b>         |               |               |
| Rent Paid                                       | 50000.00      | 72903.00      |
| <b>b) Outstanding Balances as on 31.03.2016</b> |               |               |
| (i) Kkalpana Industries (India) Ltd.            | NIL           | 34400.00      |
| (ii) Sriram Financial Consultants Pvt. Ltd.     | NIL           | NIL           |

8. **Production, Sale and Closing Stock of goods manufactured**

|                    | <u>Unit Qty.</u> | <u>Opening Stock</u> | <u>Production</u> | <u>Sale</u> | <u>Closing Stock</u> |
|--------------------|------------------|----------------------|-------------------|-------------|----------------------|
| Cosmetic Jewellery | Pcs.             | 140200<br>(140200)   | —<br>—            | —<br>—      | 140200<br>(140200)   |
|                    | Value in Rs.     | 128984<br>(128984)   | —<br>—            | —<br>—      | 128984<br>(128984)   |

9. **Value of import on CIF basis**

|   | 2015-2016 | 2014-2015 |
|---|-----------|-----------|
| i) Raw Materials                                    | Nil       | Nil       |
| ii) Expenditure in Foreign Currency (on cash basis) | Nil       | Nil       |

10. **Raw Materials, Components, and Spares Consumed :-**

| Particulars             | 2015-16                    |     |        |     | 2014-15                    |      |
|-------------------------|----------------------------|-----|--------|-----|----------------------------|------|
|                         | Raw Materials & Components | %   | Spares | %   | Raw Materials & Components | %    |
| Imported at Landed Cost | NIL                        | NIL | Nil    | Nil | NIL                        | NIL  |
| Indigenous              | NIL                        | NIL | Nil    | Nil | NIL                        | NIL  |
|                         | 0.00                       | 0   |        |     | 0.00                       | 0.00 |

11. **Raw Materials Consumed**

**NIL**

12. Fixed deposit with bank include fixed deposits of Rs.61,23,970.00 (Previous year Rs 61,23,970.00) lodged as bank guarantee with the Asst./ deputy commissioner of customs.

13. Figures of the Previous year have been regrouped / rearranged wherever necessary. All amounts have been rounded off to nearest rupees. In term of our report of even date annexed herewith.

For **MALOO & COMPANY**  
Chartered Accountants

**Gourav Maloo**  
(Partner)  
Membership No. 305128

For & on behalf of the Board

**J. Tiwari** (DIN 00228352)  
(Director)  
**D. K. Kalwani** (DIN 03363450)  
(Whole Time Director)  
**Neha Jain**  
(Chief Financial Officer)

Dated : 30th day of May, 2016  
Place : Kolkata



**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

1. Name:.....Address:.....  
E-mail Id:.....Signature:.....or failing him
2. Name:.....Address:.....  
E-mail Id:.....Signature:.....or failing him
3. Name:.....Address:.....  
E-mail Id:.....Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27<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>ORDINARY BUSINESS:</b>   |          |         |
| 1      | Adoption of the Audited Balance Sheet as at 31 <sup>st</sup> March, 2016 and the Statement of Profit & Loss Account 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.   |          |         |
| 3      | Appointment of M/s. B.K. Sharma & Associates (Firm Registration No. 323388E) in place of M/s. Maloo & Co. (Firm Registration No. 310062E) to hold office till the conclusion of next Annual General Meeting and fixing their remuneration.  |          |         |
|        | <b>SPECIAL BUSINESS:</b>  |          |         |
| 4      | Appointment of Mr. Braj Kishor Shahi (DIN: 07291517) as an Independent Director of the Company for a period of 5 (Five) consecutive years, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 21 <sup>st</sup> December, 2015. |          |         |
| 5      | Determination of fees to be charged for Service of documents to members through any particular mode.  |          |         |

Signed this....day of.....20.....

Signature of shareholder

Signature of Proxy holder(s)

**Note:**

1. 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.
2. For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 27<sup>th</sup> Annual General Meeting of the Company.
3. 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.
4. Please complete all details including details of Member(s) in above Box before submission.



**ROUTE MAP OF AGM VENUE**



**BOOK POST**

*If undelivered please return to:*  
**KKALPANA PLASTICK LIMITED**  
**(FORMERLY KALPENA PLASTIKS LIMITED)**  
**2B PRETORIA STREET,**  
**KOLKATA – 700 071**