

# **Kkalpana Plastick Limited**

**31st Annual Report  
2019–2020**

## CORPORATE INFORMATION

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**CIN: L25200WB1989PLC047702**

**BOARD OF DIRECTORS (AS ON 26<sup>TH</sup> June, 2020)**

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**Whole-Time Director**

Mr. Deo Kishan Kalwani (DIN: 03363450)

**Non-Executive Independent Directors**

Mr. Rama Kant Mishra (DIN: 06882372)  
(Till 27.02.2020)

Mrs. Ananya Dey (DIN: 01297763)

Mr. Samir Kumar Dutta (DIN: 07824452)

**COMPANY SECRETARY & CFO**

Ms. Ankita Karnani

**COMMITTEES**

**Audit Committee:**

Mr. Rama Kant Mishra (DIN: 06882372)-Chairman  
(Till 27.02.2020)

Mrs. Ananya Dey (DIN: 01297763)-Member

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

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

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

Mrs. Ananya Dey (DIN: 01297763)-Member

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

**NOMINATION & REMUNERATION COMMITTEE:**

Mr. Rama Kant Mishra (DIN: 06882372)-Chairman  
(Till 27.02.2020)

Mrs. Ananya Dey (DIN: 01297763)-Member

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

**AUDITORS**

**Statutory Auditors:**

M/s B. K. Sharma & Associates

Chartered Accountants

“Rampur Chambers”,

10 Clive Row, 01<sup>st</sup> Floor, Kolkata – 700 001

**Secretarial Auditors:**

B.K. Barik & Associates

Practicing Company Secretaries

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

Kolkata – 700 001

**BANKERS:**

DENA BANK

HDFC BANK

YES BANK

**REGISTERED OFFICE**

2B Pretoria Street,

Kolkata – 700 071

Phone: 033 2282 3744/45

E Mail: - Kolkata@kkalpanaplastick.co.in

Website: www.kkalpanaplastick.com

**REGISTRAR AND SHARE TRANSFER AGENT**

C B Management Services (P) Limited

(Unit – Kkalpana Plastick Ltd),

P-22-Bondel Road, Kolkata - 700 019

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

Fax: 033 4011 6739.

E Mail: rta@cbmsl.com

Website: www.cbmsl.com

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## NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING

**Notice** is hereby given that the 31<sup>st</sup> (Thirty first) Annual General Meeting of the Members of **Kkalpana Plastick Limited** will be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), on Friday, the 25<sup>th</sup> day of September, 2020 at 11.00 a.m., to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Report of the Directors and Auditors’ thereon.
2. To appoint a Director in place of Mr. D.K.Kalwani (DIN: 03363450) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. **Appointment of Mr. Deo Kishan Kalwani (DIN: 03363450) as a Whole Time Director of the Company.**

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

“**RESOLVED THAT** in accordance with the recommendation of Nomination and Remuneration Committee of the Board of Directors and provisions of Sections 196, 197 and 198 and other applicable provisions if any, of the Companies Act, 2013, (the Act), read with Schedule V to the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs, from time to time, and subject to such other approvals, as may be necessary, and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the appointment of Mr. Deo Kishan Kalwani (DIN: 03363450) as a Whole Time Director of the Company for a period of 1.5 years with effect from 30<sup>th</sup> March, 2020, upon the terms and conditions as set out in the Statement annexed hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the appointment and remuneration, from time to time, as may be agreed to by the Board and Mr. Deo Kishan Kalwani, subject to the approval of Nomination and Remuneration Committee and of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Deo Kishan Kalwani shall be within the limits set out in the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and /or any rules or regulations framed there under.”

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

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

**Date:** 26<sup>th</sup> Day of June, 2020  
**Place:** Kolkata

**Ankita Karnani** (ACS- 33634)  
Company Secretary

Notes:

1. IN VIEW OF THE ONGOING COVID-19 PANDEMIC, THE MINISTRY OF CORPORATE AFFAIRS (“MCA”) HAS VIDE ITS CIRCULAR NO. 20/2020 DATED 05.05.2020 READ WITH CIRCULAR NO. 14/2020 DATED 08.04.2020 AND CIRCULAR NO. 17/2020 DATED 13.04.2020 (COLLECTIVELY REFERRED TO AS “MCA CIRCULARS”) PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING (“THE MEETING” OR “AGM”) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MODES (“OAVM”), WITHOUT PHYSICAL PRESENCE OF THE MEMBERS, AT A COMMON VENUE, WHICH SHALL BE IN COMPLIANCE WITH THE PROVISIONS OF COMPANIES ACT, 2013 (“ THE ACT”). FURTHER SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) HAS VIDE ITS CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED 12.05.2020 (“SEBI CIRCULAR”) HAS ALSO GRANTED CERTAIN RELAXATIONS IN COMPLIANCE WITH THE PROVISIONS OF THE ACT AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”) AND MCA CIRCULARS. ACCORDINGLY THE 31<sup>ST</sup> AGM OF THE MEMBERS OF THE COMPANY WILL BE HELD THROUGH VC/OAVM ON FRIDAY, THE 25<sup>TH</sup> DAY OF SEPTEMBER, 2020, AT 11:00 A.M. (IST). THE DEEMED VENUE FOR THE 31<sup>ST</sup> AGM WILL BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2B, PRETORIA STREET, KOLKATA – 700071.
2. PURSUANT TO THE PROVISIONS OF COMPANIES ACT. 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.  
  
HOWEVER, SINCE THE ANNUAL GENERAL MEETING (“AGM”) IS BEING HELD THROUGH VC/OAVM, PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULAR, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, PURSUANT TO CIRCULAR NO. 14/2020 DATED 08.04.2020. THE FACILITY FOR APPOINTMENT OF PROXY/(IES) BY THE MEMBERS TO ATTEND AND CAST VOTE FOR THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
3. Institutional/Corporate Members (i.e. other than Individuals/ HUF/ NRI etc.) intending to authorize its representatives to attend the meeting through VC/OAVM and/or to vote thereat through E-Voting/ Remote E-Voting, on its behalf, are required to send a certified copy of the Board/ its Governing Body’s Resolution/Authorization (scanned copy in .pdf/.jpg format only), pursuant to Section 113 of the Companies Act, 2013, or upload it on the e-voting portal (for e-voting). The said Resolution/ Authorisation may be sent by E-mail through the registered email address to the Scrutinizer, Mr. Ashok Kumar Daga at daga.ashok@gmail.com
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notes of the Notice of 31<sup>ST</sup> AGM. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The members will be able to view the proceedings on the National Securities Depository Limited’s (NDSL) E-voting Website at www.evoting.nsdl.com. The link for viewing one way live webcast of the AGM will be made available on the company’s website at www.kkalpanaplastick.com.

6. The Statement, pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the special business under Item Number 3 of the Notice of 31<sup>st</sup> AGM is annexed hereto. The relevant details, pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards on General Meetings, issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / re appointment at this AGM, is also annexed. Requisite declarations have been received from Director seeking appointment/re-appointment.
7. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Companies Act, 2013 ('the Act') and 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, in electronic mode, by the members at the AGM.
8. All documents referred to in the Notice convening the 31<sup>st</sup> AGM and related Statement pursuant to Section 102 of the Companies Act, 2013 and annexures thereto (Collectively referred to as "Notice") will also be available for inspection, only in electronic mode, by the members from the date of circulation of the Notice upto the date of AGM i.e. 25.09.2020. Members seeking to inspect such documents can send an e-mail to the Company Secretary, Ms. Ankita Karnani at ankita.karnani@kkalpanaplastick.co.in
9. 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, as amended, MCA Circulars, SEBI Circular and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members, facility to exercise their right to vote on all resolutions set forth in the Notice convening the 31<sup>st</sup> AGM, electronically, through electronic voting (e-voting) services (both Remote E-Voting and E-Voting at AGM) facilitated by the National Securities Depository Limited (NSDL) and all items of the business may be transacted through remote e- voting (facility to cast vote from a place other than the venue of the AGM)/ E- Voting (facility to cast vote electronically at AGM) services provided by National Securities Depositories Limited ("NSDL"). Instructions and other information relating to remote e-voting/ e-voting are given in the notice under note no.22. It may be noted that facility for E-voting at AGM shall be available for members who do not cast their vote through Remote E-Voting. Members who have cast their vote through Remote E-Voting may attend the AGM through VC/OAVM but shall not be entitled to cast their votes at the Meeting once again.  
  
The Company has not arranged for physical voting through ballot papers, pursuant to MCA Circulars and SEBI Circular, since the meeting is being held through VC/OAVM.
10. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Friday, 18<sup>th</sup> September, 2020 (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/ e-voting during the AGM.
11. In case of joint holders, only such joint holder who is higher in order of names, will be entitled to vote at the meeting.
12. 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 will remain closed from Saturday, 19<sup>th</sup> September, 2020 to Friday, 25<sup>th</sup> September, 2020 (both days inclusive).

13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Notice and Annual Report and other communication through electronic mode to those members who have registered their e-mail addresses either with the Company or with Depository Participant(s). Members who have not registered their e-mail addresses may now register the same. Members holding shares in de-mat form are requested to register their e-mail address with their Depository Participant(s) only.
14. In compliance with MCA Circulars and SEBI Circular dated 12.05.2020, Notice of AGM including details and instructions for remote e-voting/e-voting and the Annual Report for the FY 2019-20 of the Company consisting of Financial Statements including Auditors' Report, Board's Report and related Annexures attached therewith (Collectively referred to as "Annual Report 2019-20" or "Annual Report") are being sent only through Electronic mode to those members whose e-mail addresses are registered with the Registrar and Share Transfer Agents ("RTA")/Company/ Depository Participants and no physical copy of said documents are being sent to any member. Members may note that Notice of the 31<sup>st</sup> AGM, details and instructions for remote e-voting/e-voting and the Annual Report of the Company for the year ended 31<sup>st</sup> March, 2020 consisting of Financial Statements including Auditors' Report, Board's Report and related Annexures attached therewith are also uploaded on the Company's website [www.kkalpanaplastick.com](http://www.kkalpanaplastick.com) and may be accessed by the members. The said documents will also be available on the website of the Stock Exchanges i.e Bombay Stock Exchange Limited, Delhi Stock Exchange Limited and Calcutta Stock Exchange Limited at [www.bseindia.com](http://www.bseindia.com), [www.dseindia.org.in](http://www.dseindia.org.in) and [www.cse-india.com](http://www.cse-india.com) respectively and also on the website of NSDL at [www.evoting/nsdl.com](http://www.evoting/nsdl.com).
15. In compliance with the MCA circulars and SEBI Circular the Company has availed the services of E-mail ID updation of members through SMS, as provided by National Securities and Depository Limited (NSDL) and Central Depository and Services (India) Limited (CDSL), respectively requesting the members of the Company to update their E-mail Id to enable receipt of Annual Report 2019-20. Necessary Newspaper Publications to this effect are also being made, requesting members to update their E-mail ID to enable receipt of Annual Report 2019-20.
16. Members, holding shares in physical mode are requested to notify the change in their name/address/nominations/e-mail address/contact/Power of Attorney, etc to M/s. CB Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar & Share Transfer Agent of the Company ("RTA"). Members holding shares in de-mat form, are requested to intimate any change in their address to their Depository Participant(s). The Company cannot act on any request received directly from members holding shares in de-mat for, for any change in their particulars.
17. Members are requested to address all correspondences to the Registrar and Share Transfer Agents, as mentioned above.
18. 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 de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. CB Management Services Pvt. Limited.
19. 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 Registrars and Share Transfer Agents, by Members holding shares in physical form. Members holding shares in electronic form, may obtain Nomination forms from their respective Depository Participant.

20. As per the amendment made to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by SEBI Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, read with press release (2018 PR No. 49/2018) dated 03.12.2018, it is now mandated, w.e.f. 1<sup>st</sup> April, 2019, that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depositor.
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the RTA/Company, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such member after making requisite changes.
- 22. Instruction for E-Voting and Joining the AGM are as follows:**
- I. The remote e-voting period commences on 22<sup>nd</sup> September, 2020 (9:00 a.m) and ends on 24<sup>th</sup> September, 2020 (5:00 pm). During this period only the members of the Company, holding shares either in physical form or in dematerialized form, whose names appear in the Register of Members or Register of Beneficial Owners, as on the cut-off date of 18<sup>th</sup> September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The rights of members shall be proportionate to their share of the paid-up equity share capital of the company as on the cut-off date. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
  - II. Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699, C.O.P No. 2948) has been appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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



## 4. Your User ID details are given below :

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

## 5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
  - (iii) Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 18th September, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA at [rta@cbmsl.com](mailto:rta@cbmsl.com)

## 6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). (If you are holding shares in your demat account with NSDL or CDSL)
- b) **Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). (If you are holding shares in physical mode)
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the E-voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to daga.ashok@gmail.com with a copy marked to evoting@nsdl.co.in. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name EVEN NO.”
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
4. In case of any grievances connected to the facility for e-voting please contact Mr. Vikram Jha, Manager, NSDL, Unit 2E, 2<sup>nd</sup> Floor, The Millenium, 235/2A, A.J.C. Bose Road, Kolkata – 700020, West Bengal; Email: vikramj@nsdl.co.in/ evoting@nsdl.co.in; Tel: 91 33 22904246/ 1800-222-990. In case of grievances connected to members data please contact Mr. Sujit Sengupta, M/s C.B. Management Services Pvt. Ltd. (Unit-M/s Kkalpana Plastick Limited), P-22, Bondel Road, Kolkata – 700019, West Bengal; Email: rta@cbmsl.com/ senguptask@cbmsl.com; Tel: 033 2280 6692 / 93/94/2486
5. You can also update your mobile no. and e-mail id in the user profile details of the folio which may be used for sending future communication(s)

**IV. Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ankita.karnani@kkalpanaplastick.co.in / Kolkata@kkalpanaplastick.co.in

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ankita.karnani@kkalpanaplastick.co.in / Kolkata@kkalpanaplastick.co.in

2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

**V. The instructions for members for e-voting on the day of the AGM are as under:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**VI. Instructions for members for attending the AGM through VC/OAVM are as under:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Vikram Jha, Manager – NSDL at vikramj@nsdl.co.in/ 033 - 22904246
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker, on or before the close of business hours on 15.09.2020, and as such send their request from their registered e-mail id, mentioning their name, de-mat account number/folio number, email id, mobile number at ankita.karnani@kkalpanaplastick.co.in / Kolkata@kkalpanaplastick.co.in
7. Shareholders who would like to seek some clarification on the accounts or other reports may send their questions in 10 days in advance of the meeting, mentioning their name de-mat account number/folio number, email id, mobile number at ankita.karnani@kkalpanaplastick.co.in / Kolkata@kkalpanaplastick.co.in, so that the same will be replied by the company suitably.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending the availability of time for the AGM.

**Other Instructions:**

- 1 The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting and shall make, not later than 48 hours of conclusion of AGM, a consolidated scrutinizer's report of the total votes cast in favour 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.
- 2 The Results declared alongwith 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. Due to the current lockdown situation in the wake of COVID 19 pandemic, the result shall not be displayed on the Notice Board of the Company at its Registered Office.

27. The Resolutions shall be deemed to be passed on the date of Annual General Meeting, subject to receipt of sufficient votes.
28. Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.
29. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participants (in case of demat holdings) or with the RTA (in case of physical holdings).

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

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

**Date:** 26<sup>th</sup> Day of June, 2020  
**Place:** Kolkata

**Ankita Karnani** (ACS- 33634)  
Company Secretary

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 31ST ANNUAL GENERAL MEETING**

(In Pursuance of Regulation 36(3) of SEBI Listing Regulations)

Name of Director	<b>Mr. Deo Kishan Kalwani* (DIN: 03363450)</b>
Date of Birth	03.08.1944
Date of Appointment on the Board	22.12.2010
Qualification	Graduate from Calcutta University.
Expertise	Mr. Kalwani aged about 74 years has more than 52 years of experience in Business and Service and has held distinguished positions in prestigious companies
Directorships held in other public companies including private companies which are subsidiaries of public companies #	Plastic Processors And Exporter Private Limited Isana Green Ventures Limited
Memberships / Chairmanships of Committees across all companies	Member of Audit Committee & Stakeholders Relationship Committee of Kkalpana Plastick Limited
Shareholding in the Company	NIL
Relationship with other Directors	NIL

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

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

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

**Date:** 26<sup>th</sup> Day of June, 2020  
**Place:** Kolkata

**Ankita Karnani (ACS- 33634)**  
Company Secretary

### 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. 3

On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 12<sup>th</sup> February, 2020, approved the appointment of Mr. Deo Kishan Kalwani (DIN – 03363450), aged 76 years, as Whole-Time-Director of the Company for a period of 1.5 (One and a half) years with effect from 30<sup>th</sup> March, 2020, on the following main terms and conditions:

- (i) The appointment shall be for a period of 1.5 years commencing from 30<sup>th</sup> March, 2020 as Whole – Time Director.
- (ii) Mr. Deo Kishan Kalwani (DIN: 03363450) will be liable to retire by rotation while he continues as a Whole – Time Director of the Company.
- (iii) As Whole time Director, Mr. Deo Kishan Kalwani (DIN: 03363450) shall perform such duties and exercise such powers as are entrusted to him, from time to time, by the Board of Directors.
- (iv) In consideration of the performance of his duties to the Company, Mr. Deo Kishan Kalwani (DIN: 03363450) shall be entitled to the following remuneration:
  - A. Salary:  
Rs. 1,500/- per month.
  - B. Yearly Increase:  
Such increase as recommended by Nomination and Remuneration Committee and approved by the Board of Directors.
- (v) Minimum Remuneration:  
Notwithstanding anything herein contained, where in any financial year during the continuance of the tenure of office of the Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V to the Companies Act, 2013 or any amendments thereto.
- (vi) Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modification or re-enactment thereof, the Board or any Committee thereof shall be entitled to add, alter or vary any of the foregoing terms of remuneration or benefits to which Mr. Deo Kishan Kalwani may be entitled as aforesaid.”

Mr. Kalwani (aged 76 years) has been associated with the Company since 2010 and has over 54 years' experience in Business and Service. A brief profile of Mr. Kalwani, including nature of expertise, is provided in the annexure to the Notice. Pursuant to provisions of Section 196(3), the company shall not appoint/continue the appointment of a Whole Time Director who has attained the age of 70 years provided that such appointment is made by passing special resolution. The Board considers that since he had submitted his consent to act as a Whole Time director and he can add value to the company with his experience and expertise and accordingly, pursuant to Section 196(3) of the Companies Act, 2013 appointment is sought, for a further term of 1.5 years, at this Annual General Meeting. Mr. Kalwani is not disqualified to Act as Whole-Time Director.

The Board of Directors recommends the Special Resolution, being Item No. 3 of the Notice convening this AGM, for approval of the members and accordingly the approval of the members is sought pursuant to the provisions of Section 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, for the above appointment of Mr. Kalwani as Whole-Time-Director of the Company and payment of remuneration to him.

Save and except Mr. Kalwani (DIN: 03363450), none of the Directors and Key Managerial Personnel of the Company, and their relatives is, 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-700071

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

**Date:** 26<sup>th</sup> Day of June, 2020  
**Place:** Kolkata

**Ankita Karnani** (ACS- 33634)  
Company Secretary

**BOARD'S REPORT**

Dear Shareholders,  
Kkalpana Plastick Limited,

Your Directors are pleased to present the 31st Annual Report together with the Audited Statement of Accounts of **Kkalpana Plastick Limited** ('the Company') for the year ended 31st March 2020.

**Financial Performance:**

Particulars	2019-20	2018-19
Sales & other Income	<b>44.66</b>	47.11
Profit/ (Loss) before Depreciation , Interest & Tax	<b>3.02</b>	10.94
Less : Depreciation	<b>0.17</b>	0.09
Interest	<b>0.00</b>	0.00
Profit/ (Loss) before Tax	<b>2.86</b>	10.85
Less : Provision for Tax		
Current Tax	<b>2.35</b>	3.89
Deferred Tax	<b>(0.01)</b>	0.00
Tax Expense for earlier years	<b>0.00</b>	0.00
Profit/ (Loss) After Tax	<b>0.52</b>	6.96
Add: Profit brought forward from previous year	<b>93.88</b>	86.92
Balance Carried to B/S	<b>94.40</b>	93.88

**Dividend:**

Due to insufficient profit and paucity of funds of the Company, your Directors do not recommend any dividend for the financial year 2019-20.

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

During the year under review, the turnover (comprises mainly other income) of the Company was Rs. 44.66 Lacs as compared to Rs. 47.11 Lacs in the previous year. The profit after tax is Rs. 0.52 lacs as against profit of Rs. 6.96 lacs in the previous year.

**Transfer to General Reserve:**

The Company proposes not to transfer any funds to the General Reserve for the financial year 2019-20.

**Future Outlook:**

The overall scenario is very bleak mainly due to COVID-19. Further, because of expected cash crunch in the market (although banks have surplus funds) the purchasing power will erode significantly.

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

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

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

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



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

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

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

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the financial statement.

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

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

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

**Deposits:**

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

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

None of the company has become or ceased to become the subsidiary, joint venture or associate of your Company during the financial year 2019-20.

**Risk Management:**

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

**Vigil mechanism/ Whistle Blower Policy:**

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

**Particulars of Employees:**

None of the employees, employed during the year, was in receipt of remuneration, in aggregate of Rupees One Crore and Two Lakhs or more per annum for the financial year 2019-20 or Rupees Eight Lakh Fifty

Thousand or more per month for any part of the Financial Year, as set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Therefore, no details have been provided as required under section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

**Internal Financial Controls:**

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

**Share Capital:**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2020 was Rs. 552.85 lacs. During the year under review, there has not been any change in the Equity Share Capital of the Company. It has neither issued shares with differential voting rights nor issued sweat equity or granted stock options. As on 31<sup>st</sup> March, 2020, none of the Directors held any shares in the company.

**Key Managerial Personnel & Directors:**

**Appointments and Re-appointments:**

During the year under review Mr Deo Kishan Kalwani was re-appointed as Whole Time Director with effect from 30<sup>th</sup> March, 2020, subject to the approval of Shareholders at the ensuing Annual General Meeting. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Deo Kishan Kalwani as a Whole Time Director for a term of one and a half (1.5) years, for the approval by the shareholders of the Company. Members are requested to refer to Item No. 3 of the Notice of the Annual General Meeting (AGM) and the related Explanatory Statement for details.

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

**Demise of a Director**

Your Directors are saddened to report that Shri Ramakant Mishra, Independent Director on the Board of your Company breathed his last on February 27, 2020. The loss caused by his sad demise is irreparable and it is prayed that the almighty would extend the strength to his family members to bear the same.

None of the Independent Directors is due for re-appointment.

None of the Directors are disqualified or debarred by SEBI or any other authority from continuing office as director.

**Declarations by Independent Directors:**

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

conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

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

**Board Membership Criteria and list of Core Skills/Expertise identified in the context of the business:**

The Board is responsible for shaping the future of the organisation within its fiduciary characteristics. Therefore, identifying the key competencies of the Board members is very much essential to ensure that the qualified persons undertake this cardinal role. Globally, identifying the key competencies of Board members is considered as the step towards a successful Board. Broadly, the parameters for identifying key competencies or skill- set can be categorised as follows:

**Industry knowledge/ experience**

Having experience in and knowledge of the industry in which the organisation operates is one of the key competencies of a Board member. This is required for achieving the objectives of the organisation while operating effectively, responsibly, legally and sustainably. The Board members are required to demonstrate an understanding of-

- the relevant laws, rules, regulation policies applicable to the organisation/ industry/ sector and level/ status of compliances thereof by the organisation
- the best corporate governance practices, relevant governance codes, governance structure, processes and practices followed by the organisation
- business ethics, ethical policies, codes and practices of the organisation
- the structures and systems which enable the organisation to effectively identify, asses and manage risks and crisis
- international practice

**Technical skills/ experience**

To assist with the ongoing aspects of Board's role, the members are required to possess technical/ professional skills and specialist knowledge. The directors need to be able to obtain, analyse, interpret and use information effectively to develop plans and take appropriate decisions. In order to assess possession of such skills, the person will be required to have knowledge about-

- how to interpret financial statements and accounts in order to assess the financial health of an organisation
- the sources of finance available to an organisation and their related merits and risks
- how to assess the financial value of an organisation and potential business opportunities
- importance of information technology in the organisation
- marketing or other specific skills required for the effective performance of the organisation

**Behavioural competencies/ personal attributes**

Displaying high standards of conduct, ability to take responsibility for their own performance etc. are some of the behavioural competencies which the directors are required to possess. Interpersonal skills such as good communication skills, relationship building capacity etc. will come under this category. In brief, the following will be sub- sets under this head-

- Integrity and ethical standards
- Mentoring abilities
- Interpersonal relations
- Managing people and achieving change
- Curiosity and courage
- Genuine interest
- Instinct
- Active contribution

#### **Strategic expertise**

To create and implement effective strategies, a thorough knowledge of the strategic process is required. The ability to think strategically enables directors to propose ideas, options and plans that take advantage of available opportunities while reflecting a broad and future-oriented perspective. Having an understanding of the need for a clear vision and purpose to guide the strategy, models and methods of strategic analysis, option analysis the factors involved in successful strategy implementation by the directors is required for giving a strategic direction to the organisation. The sub- sets under this head may be as below:

- Strategic thinking
- Vision and value creation
- Strategy Development
- Strategy implementation and change

#### **Mind- set or attitude**

An ethical mind- set demonstrates a high standards of conduct. Further, professional attitude and independent mind- set enables director to provide the challenge and rigour required to help the Board achieve a comprehensive understanding of information and options, as well as high standards of decision-making. The head may be segregated into the following:

- Ethical
- Professional
- Performance oriented
- Independent
- Aware of self and others

The following are the details of respective core skills of Board Members:-

<b>Name of Director</b>	<b>Core Skill</b>
Mr. Samir Kumar Dutta (DIN: 07824452)	Industry Knowledge/ Experience Strategic Expertise
Mr. Deo Kishan Kalwani (DIN: 03363450)	Industry Knowledge/ Experience Technical skills/ Experience
Mrs. Ananya Dey (DIN: 01297763)	Mind-set or attitude Behavioural competencies/ personal attributes

#### **Familiarization Programme for Independent Directors:**

The Company had organized a familiarization programme for the Independent Directors as per the

requirement of the Schedule IV to the Companies Act, 2013 and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All independent directors inducted into the Board attended the orientation programme. The Company has familiarized the Independent Director with the company, their roles, rights, responsibilities in the company, nature of the Industry in which the company operates and business model of the company through various programmes. Further, at the time of the appointment of an Independent Director, the company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. The format of the letter of appointment is available on the website of the Company at <http://kkalpanaplastick.com/draft-appointment-letter/>

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

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of 31<sup>st</sup> March, 2020, the Board had 3 members, 1 of which was executive and 2 were independent directors. It may be noted that one independent director, Late Ramakant Mishra expired on 27.02.2020.

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

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

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

**Board Evaluation:**

The Company has devised a policy for performance evaluation, which includes criteria for performance evaluation. It reviews the performance evaluation criteria annually in accordance with Regulation 4(2)(f) (ii)(9) of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The Nomination and Remuneration Committee accordingly carries out an annual evaluation of Board's performance, and the performance of its committees as well as individual directors (both executive and non-executive/independent directors) in accordance with section 178(2) of the Companies Act, 2013. This involves receiving inputs from all committee members. The Board thereafter reviews and takes on record the performance evaluation done by the Nomination and Remuneration Committee. The Board evaluates the performance of Independent Directors in accordance with Schedule IV to the Companies Act, 2013.

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

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

A separate exercise was carried out for the evaluation of individual Directors (both Executive and Non –

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

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

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

**Directors’ Responsibility Statement:**

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

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

**Board Meetings:**

The Board met four times during the financial year. The dates of the Board Meetings were 27.05.2019, 13.08.2019, 8.11.2019 and 12.02.2020. The intervening gap between two consecutive Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of Board Meetings along with Director's attendance are given below:

Name of Director	Category	Attendance of Directors			
		27.05.2019	13.08.2019	8.11.2019	12.02.2020
Deo Kishan Kalwani	Whole-Time Director	Yes	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director	Yes	Yes	Yes	Yes
Rama Kant Mishra	Non-Executive Independent Director	Yes	Yes	Yes	Yes
Samir Kumar Dutta	Non-Executive Independent Director	Yes	Yes	Yes	Yes

**Committees of the Board:**

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

**1. Audit Committee:** The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2019-20 is given below:

Name of Director	Category	Attendance of Directors			
		27.05.2019	13.08.2019	8.11.2019	12.02.2020
Rama Kant Mishra	Non-Executive Independent Director; Chairman of the Committee	Yes	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director; Member of the Committee	Yes	Yes	Yes	Yes
Deo Kishan Kalwani	Whole-Time Director; Member of the Committee	Yes	Yes	Yes	Yes

**2. Nomination and Remuneration Committee:** The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2019-20 is given below:

Name of Director	Category	Attendance of Directors		
		27.05.2019	5.08.2019	12.02.2020
Rama Kant Mishra	Non-Executive Independent Director; Chairman of the Committee	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director, Member of the Committee	Yes	Yes	Yes
Samir Kumar Dutta	Non-Executive Independent Director, Member of the Committee	Yes	Yes	Yes

**3. Stakeholders Relationship Committee:** The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2019-20 is given below:

Name of Director	Category	Attendance of Directors			
		27.05.2019	13.08.2019	8.11.2019	12.02.2020
Samir Kumar Dutta	Non-Executive Independent Director, Chairman of the Committee	Yes	Yes	Yes	Yes
Deo Kishan Kalwani	Whole-Time Director; Member of the Committee	Yes	Yes	Yes	Yes
Ananya Dey	Non-Executive Independent Director, Member of the Committee	Yes	Yes	Yes	Yes

**Independent Directors' Meeting:**

During the year under review, the Independent Directors met on 12<sup>th</sup> February, 2020, inter alia, to:

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

All Independent Directors were present at this Meeting.

**Auditors and Auditors' Report:**

The Statutory Auditors of the Company, M/s. B.K. Sharma & Associates, Chartered Accountants, Kolkata (Firm Registration No. 323388E), were appointed as Statutory Auditor of Company, at the Annual General Meeting of the Company held on 22<sup>nd</sup> September, 2017, for a period of five (5) consecutive years, subject to ratification by members of the Company at every subsequent Annual General Meeting. However, as per the recent amendment of Section 139 of the Companies Act, 2013, which have been made effective from 07<sup>th</sup> May, 2018, ratification of the appointment of the auditor is no longer required. Hence the same is not proposed at the ensuing Annual General Meeting. Pursuant to sections 139 & 141 of the Companies Act, 2013 read with Rule 5 of the Companies (Audit & Auditors) Rules 2014 the Statutory Auditors have furnished a certificate of their eligibility and consent to continue as Statutory Auditors of your Company for the F.Y. 2020-21.

Further, the Auditors have confirmed that they have undergone the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of ICAI. The Auditors' Report on the accounts for the year ended 31<sup>st</sup> March, 2020 does not contain any qualification, adverse remark or observation.

**Cost Audit:**

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

**Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. B.K. Barik & Associates (Membership No. FCS 5696 & COP No. 3897), Practicing Company Secretaries, for conducting secretarial audit of the company for the financial year 2019-20.

The report of the Secretarial Auditors for the Financial Year 2019-20 in Form MR-3 is annexed herewith as "**Annexure 2**" to this report. The report is self-explanatory and does not call for any further comments.

**Annual Secretarial Compliance Audit:**

The requirement of Annual Secretarial Compliance Audit under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: CIR/CFD/CMD1/27/2019 dated 08.02.2019 was not applicable to the Company during the year under review.



**Extract of Annual Return:**

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

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

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

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

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

During the financial year 2019-20, no complaint of sexual harassment has been received by the Company.

**Corporate Social Responsibility (CSR)**

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

**Green Initiatives in Corporate Governance**

Ministry of Corporate Affairs has permitted companies to send electronic copies of Annual Report, notices, etc. to the registered E-mail addresses of shareholders. Your Company has accordingly arranged to send the electronic copies of these documents to shareholders whose email addresses are registered with the Company/ Depository Participant(s), wherever applicable. In accordance with the MCA and SEBI circulars, issued in view of the COVID-19 pandemic, the Company can send only electronic copies of notice of AGM and Annual Report on registered email addresses of the Shareholders available with the Company/RTA or the depositories. Hence physical circulation of notice of AGM and Annual Report is dispensed with; electronic circulation through e-mail shall suffice. Further, the Company has also availed the e-mail updation facility through SMS offered by NSDL and CDSL so as to reach the maximum number of members possible. In accordance with the MCA Circulars and SEBI Circulars, in regard to norms to be followed in view of COVID-19, your Company has also adopted the facility of e-voting at the AGM in addition to the remote e-voting facility that is provided in accordance with provision of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Regulations, 2015, as amended, and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

**Human Resources and Industrial Relations:**

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

Your Directors acknowledge and appreciate the efforts and dedication of employees of the company.

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

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

**Policies:**

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

**Management Discussion and analysis Report**

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

**Corporate Governance**

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

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

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

**Compliance with applicable Secretarial Standards**

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

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

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

**(a) Conservation of energy**

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

**(b) Technology absorption**

(i)	the efforts made towards technology absorption	-
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-

(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	Nil

**(c) Foreign Exchange earnings and outgo**

Earning Nil

Outgo Nil

**Acknowledgement**

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

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

**For and on Behalf of the Board**

**Registered Office:**

2B, Pretoria Street,  
Kolkata-700071

**Date: 26<sup>th</sup> June, 2020**

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

**Samir Kumar Dutta**  
**(DIN: 07824452)**  
**Director**

## "ANNEXURE 1"

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

Sl. No.	Requirements of Rule 5(1)	Name & Designation of Key Managerial Personnel	Details
1	The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year.	Mr.D.K.Kalwani, Whole Time Director	0.10:1
2	The percentage increase in remuneration of each director, CFO, CEO, CS or manager, if any, in the financial year.	Mr. D.K.Kalwani, Whole Time Director Ms Shabina Shaheen, CS & CFO (till 15.06.2019) Ms Ankita Karnani CS & CFO (w.e.f. 19.08.2019)	Nil N.A. N.A
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 55%	
4	The number of permanent employees on the rolls of Company	There were 7 Employees as on 31.03.2020	
5	The explanation on the relationship between average increase in remuneration and company performance.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
6	Comparison of the remuneration of the KMP against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
7	Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	

8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increases in the managerial remuneration.	Average salary increase of non-managerial employees is 9.55%  The increase is commensurate to market standard.  There are no exceptional circumstances for increase in the managerial remuneration.
9	The key parameters for any variable component of remuneration availed by the directors.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
10	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.
12	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, KMP and other employees.

**For and on Behalf of the Board**

**Registered Office:**

2B, Pretoria Street,  
Kolkata-700071

**Date: 26<sup>th</sup> June, 2020**

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

**Samir Kumar Dutta**  
**(DIN: 07824452)**  
**Director**

**Form No. MR – 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

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

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

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

Based on our verification of the **M/s. KKALPANA PLASTICK LIMITED**, books, papers, minute books, forms, and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 complied with all the statutory provisions listed hereunder and also that the company has proper Board -processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. KKALPANA PLASTICK LIMITED** (“the Company”), for the financial year ended on 31<sup>st</sup> March, 2020 according to provision of:-

- (i) The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **not applicable, since the company has not raised share capital during the year under review.**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable, since the company has not issued shares as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the year under review.**

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable, since the company has not issued any debt securities during the year under review as per SEBI (Issue and Listing of Debt Securities) Regulations, 2008;**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable, since the company has not applied for delisting of its shares from any stock exchange during the year under review.**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable, since the company has not bought back of shares during the year under review.**

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

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

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

**We further report that**

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

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

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

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

**We further report that**

During the audit period there were no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**Place:** Kolkata  
**Date:** 19/06/2020

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

**B.K. Barik**  
**Practicing Company Secretary**  
FCS: 5696, C.P. No. 3897  
UDIN: F005696B000358213

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

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

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

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

**Place: Kolkata**  
**Date: 19/06/2020**

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

**B. K. Barik**  
**Practicing Company Secretary**  
**FCS: 5696, C.P. No. 3897**  
**UDIN: F005696B000358213**



FORM NO. MGT 9			
EXTRACT OF ANNUAL RETURN			
as on financial year ended on 31.03.2020			
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.			
<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>		
i	CIN	L25200WB1989PLC047702	
ii	Registration Date	11/10/1989	
iii	Name of the Company	KKALPANA PLASTICK LIMITED	
iv	Category/Sub-category of the Company	COMPANY HAVING SHARE CAPITAL	
v	Address of the Registered office & contact details	2B PRETORIA STREET, KOLKATA-700071 Phone: 033 2282 3744/45/3699 Fax: 033 2282 3739 Email: Kolkata@kkalpanaplastick.co.in 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 P-22, Bondel Road, Kolkata-700019 Phone: 033 2280 6692 / 93/ 94/ 2486 / 4011 6700 Fax: 033 4011 6739 Email: rta@cbmsl.com 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>
NIL	NA	NA	NA
<b>III</b>	<b>PARTICULARS OF HOLDING, SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>		
<b>SI No</b>	<b>Name &amp; Address of the Company</b>	<b>CIN/GLN</b>	<b>HOLDING/ SUBSIDIARY/ ASSOCIATE</b>
NIL	NA	NA	NA

IV.(i) Category of Shareholders	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)								
	No. of Shares held at the beginning of the year (As on 01.04.2019)				No. of Shares held at the end of the year (As on 31.03.2020)				% change during the year
	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	4012235	0	4012235	72.57	4012235	0	4012235	72.57	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>	4012235	0	4012235	72.57	4012235	0	4012235	72.57	0.00
<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>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	4012235	0	4012235	72.57	4012235	0	4012235	72.57	-0.00
<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
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	0	50	50	0.00	0	50	50	0.00	0.00
<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	20080	112350	132430	2.40	19510	112350	131860	2.39	-0.01
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	151512	1208185	1359697	24.59	152313	1203235	1355548	24.52	-0.07

ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	23823	0	23823	0.43	23823	0	23823	0.43	0.00
c) Others (specify)									
c)(i) Non-Resident Individuals	300	0	300	0.00	300	0	300	0.00	0.00
c)(ii) Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
c)(iii) HUF	0	0	0	0.00	4719	0	4719	0.09	0.09
<b>SUB TOTAL (B)(2):</b>	<b>195715</b>	<b>1320535</b>	<b>1516250</b>	<b>27.43</b>	<b>200665</b>	<b>1315585</b>	<b>1516250</b>	<b>27.43</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>195715</b>	<b>1320585</b>	<b>1516300</b>	<b>27.43</b>	<b>200665</b>	<b>1315635</b>	<b>1516300</b>	<b>27.43</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</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>Grand Total (A+B+C)</b>	<b>4207950</b>	<b>1320585</b>	<b>5528535</b>	<b>100</b>	<b>4212900</b>	<b>1315635</b>	<b>5528535</b>	<b>100</b>	<b>0.00</b>

**IV.(ii) SHAREHOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2019)			Shareholding at the end of the year (31.03.2020)			% change in shareholding 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	36.23	0.00	2002920	36.23	0.00	0.00
2	Bbigplas Poly Private Ltd(Sri Ram Financial Consultants Private limited merged with Bbigplas Poly Private Limited vide NCLT order date 18.12.2018)	2009315	36.34	0.00	2009315	36.34	0.00	0.00

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

Sl. No.		Shareholding at the beginning of the Year (01.04.2019)		Cumulative Shareholding during the year (31.03.2020)	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	4012235	72.57	4012235	72.57
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No transaction during the year.			
	At the end of the year	4012235	72.57	4012235	72.57

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

Sl. No.	For Each of the top ten shareholders	Shareholding at the beginning of the Year as on 01.04.2019.		Transaction during the year		Shareholding at the end of the Year as on 31.03.2020.	
		No. of Shares	% of total shares of the company	Purchase	Sale	No. of Shares	% of total shares of the company
1	Sikkim Bank Limited	100000	1.81	0.00	0.00	100000	1.81
2	Dilipkumar H Parmar	23823	0.43	0.00	0.00	23823	0.43
3	India Securities Broking Private Limited	18100	0.33	0.00	18100	0.00	0.00
4	Tarun Sethia	8000	0.14	0.00	0.00	8000	0.14
5	Swapna Sanjay Deshpande	4268	0.08	0.00	0.00	4268	0.08
6	S.B. Vithlani	3100	0.06	0.00	0.00	3100	0.06
7	Sanjay Kumar Sarawagi	6492	0.12	50	0.00	6542	0.12
8	R.C. Shah	2800	0.05	0.00	0.00	2800	0.05
9	Priyang Indravadan Desai	2750	0.05	0.00	0.00	2750	0.05
10	Surendra Kumar Jain	2500	0.05	0.00	0.00	2500	0.05
11	Renox Commercial Limited	2400	0.04	0.00	0.00	2400	0.04

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

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

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	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:**

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

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount (In Rs)
		Ananya Dey	Rama Kant Mishra	Samir Kumar Dutta	
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	0.00	20,000	20,000	40,000
	Total (1)	0.00	20,000	20,000	40,000
2.	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • 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	20,000	20,000	40,000
	Total Managerial Remuneration				40,000
	<b>Overall Ceiling as per the Act</b>		<b>As mentioned in part –ii of schedule V of the Companies Act, 2013</b>		

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

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel(Company Secretary & CFO)		Total Amount (Rs. In Lacs)
		Shabina Shaheen (01-04-2019 to 15-06-2019)	Ankita Karnani (19-08-2019 to 31-03-2020)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. (b) Value of perquisites u/s 17(2) Income Tax Act, 1961. (c) Profits in lieu of salary under 17(3) of the Income Tax Act, 1961.	0.53	2.59	3.12
2.	Stock Option	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00
4.	Commission - as % of profit - Others, specify...	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00
	<b>Total (A)</b>	<b>0.53</b>	<b>2.59</b>	<b>3.12</b>
	<b>Ceiling as per the Act</b>	<b>As mentioned in part –ii of schedule V of the Companies Act, 2013</b>		

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

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

**For and on Behalf of the Board**

**Registered Office:**

2B, Pretoria Street,  
Kolkata-700071

**Date: 26<sup>th</sup> June, 2020**

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

**Samir Kumar Dutta**  
**(DIN: 07824452)**  
**Director**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****World Economic Overview:**

The world GDP growth decelerated to 2.9% in 2019. It is expected that world GDP for 2020 will be (-) 3%. The world economy has been very badly hit by COVID-19 and there is no sign of the pandemic receding for now.

**Indian Economic Overview:**

The Indian economic growth rate for 2019-20 was 3.2%. It trodded downwards journey by more than 3%. The IMF has projected India's GDP growth rate for 2020-21 at 1.9%. The Indian economy is sure to face establishment closure, massive job loss and purchasing power erosion (both individual and corporates).

**Industry Overview:**

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

**Industry Structure and Developments:**

India will need to generate .5KW of electricity per person to provide reasonable level of living for its population. Based on current population, projection for 2027 will be 710GW as against 280GW at present. Therefore, the capacity increase for generating power electricity must increase by 2.5%.

The government of India is very sincere in its approach towards increase in generation of electricity and your Company will be benefitted because it caters mainly to wires and cable industries. The increase in electricity generation will also require increased infrastructure for power distribution through cables n wires.

**Company's Performance:**

Financial Performance for 2019-20 is summarized below:-

Particulars	2019-20	2018-19
Sales & other Income	44.66	47.11
Profit/ (Loss) before Depreciation , Interest & Tax	3.02	10.94
Less : Depreciation	0.17	0.09
Interest	0.00	0.00
Profit/ (Loss) before Tax	2.86	10.85
Less : Provision for Tax		
Current Tax	2.35	3.89
Deferred Tax	(0.01)	0.00
Tax Expense for earlier years	0.00	0.00
Profit/ (Loss) After Tax	0.52	6.96
Add: Profit brought forward from previous year	93.88	86.92
Balance Carried to B/S	94.40	93.88



**Important Ratios in respect of the year ended 31<sup>st</sup> March, 2020 are as below:**

- a) Debt Equity Ratio – 0.00% in F.Y. 2019-20 (it was 0.00% in F.Y. 2018-19)
- b) Current Ratio – 50.51% in F.Y. 2019-20 (it was 68.66% in F.Y. 2018-19)
- c) Interest Coverage Ratio – 0.00% in F.Y. 2019-20 (it was 0.00% in F.Y. 2018-19)
- d) Debt Service Coverage Ratio – 0.00% in F.Y. 2019-20 (it was 0.00% in F.Y. 2018-19)
- e) Stock Turnover Ratio – 0.00% in F.Y. 2019-20 (it was 0.00% in F.Y. 2018-19)
- f) Return on equity (RoE) – 0.08% in F.Y. 2019-20 (it was 1.04% in F.Y. 2018-19)

**Future Outlook:**

The overall scenario is very bleak mainly due to COVID-19. Further, because of expected cash crunch in the market (although banks have surplus funds) the purchasing power (both for individual and corporates) will erode significantly.

**Opportunity and Threats:**

**Opportunity**

The Company sees light at the end of the tunnel because India will have to generate 710GW from the present level of 280GW. Increase in level of generation of electricity will require increase in distribution through wires and cables and your Company mainly caters to wires and cable industry.

**Threat**

Since it is expected that India's GDP growth rate is 1.9%, the Indian economy as a whole will see glooming scenario. This position will affect Kkalpana Plastick Industries Limited also.

**Segment wise or Product wise Performance:**

The Company operates in single business segment of plastic compounds. However, the company has not undertaken any operation during the Financial Year 2019-20.

**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.

**For and on Behalf of the Board**

**Registered Office:**

2B, Pretoria Street,  
Kolkata-700071

**Date: 26<sup>th</sup> June, 2020**

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

**Samir Kumar Dutta**  
**(DIN: 07824452)**  
**Director**

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

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

#### **Opinion**

We have audited the standalone financial statements of **KKALPANA PLASTICK LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March 2020, and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

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

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

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

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

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

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

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

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

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 24 to the financial statements.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place : Kolkata  
Date : 26<sup>th</sup> Day of June, 2020

**(CA B.K.SHARMA)**  
Proprietor  
Membership Number 055602  
UDIN: 20055602AAAABC5775

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

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

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

- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, to the appropriate authorities.

According to the information and explanations given to us, a sum of ` 2,630 being the undisputed Professional Tax amounts payable in respect of statutory dues being in arrears as at 31st March, 2020 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax as at 31.03.2020 which have not been deposited on account of any dispute except the amounts as mentioned here under.

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

- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly paragraph 3(xii) of the Order is not applicable.

- xiii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. As such, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. The business of the company got discontinued in the F.Y 2012-13 and the management is trying to restart the operations and for the time being the management has deployed the idle funds in interest bearing loans or advances and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

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

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

Membership. No. 055602  
UDIN: 20055602AAAABC5775

Place : Kolkata  
Dated: 26<sup>th</sup> Day of June, 2020



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

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

We have audited the internal financial controls with reference to financial statements of M/S KKALPANA PLASTICK LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**Auditors’ Responsibility**

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

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

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

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

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

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

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

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

**(CA B.K.SHARMA)**  
Proprietor  
Membership. No. 055602  
UDIN: 20055602AAAABC5775

Place : Kolkata  
Dated: 26<sup>th</sup> Day of June, 2020

## Balance Sheet as at 31st March, 2020

	Particulars	Note	As at 31.03.2020 (₹)	As at 31.03.2019 (₹)
	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
	(a) Property, Plant & Equipments	2	9,770.00	26,519.00
	(b) Financial Assets			
	(i) Investments	3	5,137,000.00	5,075,400.00
	(ii) Others Financial Assets	4	9,037,216.68	8,608,659.18
	(c) Deferred Tax Assets (Net)	5	1,360.00	0.00
	<b>Total Non-Current Assets</b>		<b>14,185,346.68</b>	<b>13,710,578.18</b>
(2)	<b>Current Assets</b>			
	(a) Inventories	6	128,984.00	128,984.00
	(b) Financial Assets			
	(ii) Cash & Cash Equivalents	7	476,966.72	505,142.32
	(iii) Loans	8	51,193,638.00	51,607,640.00
	(iv) Others	9	27,000.00	57,605.00
	(c) Other Current Assets	10	1,774,558.15	1,446,243.65
	<b>Total Current Assets</b>		<b>53,601,146.87</b>	<b>53,745,614.97</b>
	<b>TOTAL ASSETS</b>		<b>67,786,493.55</b>	<b>67,456,193.15</b>
	<b>EQUITY &amp; LIABILITIES</b>			
	<b>EQUITY</b>			
	(a) Equity Share Capital	11	55,285,350.00	55,285,350.00
	(b) Other Equity	12	11,439,965.35	11,388,033.22
	<b>Total Shareholders' Equity</b>		<b>66,725,315.35</b>	<b>66,673,383.22</b>
	<b>LIABILITIES</b>			
(1)	<b>Non-Current Liabilities</b>		0.00	0.00
(2)	<b>Current Liabilities</b>			
	(a) Financial Liabilities		0.00	0.00
	(b) Other Current Liabilities	13	817,238.20	385,079.93
	(c) Provisions	14	243,940.00	397,730.00
	<b>Total Current Liabilities &amp; Provisions</b>		<b>1,061,178.20</b>	<b>782,809.93</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>67,786,493.55</b>	<b>67,456,193.15</b>

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statements

As per our attached Report of even date

For **B.K.Sharma & Associates**

Chartered Accountants

Firm Registration No.323388E

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

Proprietor

Membership No.055602

UDIN : 20055602AAAABC5775

Place: Kolkata

Dated: The 26th day of June, 2020

For and on Behalf of the Board

Deo Kishan Kalwani

(DIN: 03363450)

Whole Time Director

Samir Kumar Dutta

(DIN: 07824452)

Director

Ankita Karnani (ACS- 33634)

Company Secretary

## Statement of Profit &amp; Loss for the year ended 31st March 2020

	Particulars	Note	2019-20 (₹)	2018-19 (₹)
	<b>INCOME</b>			
I	Revenue from Operations		0.00	0.00
II	Other Income	15	4,466,751.00	4,711,338.08
III	<b>Total Income</b>		<b>4,466,751.00</b>	<b>4,711,338.08</b>
	<b>EXPENSES</b>			
IV	Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	16	0.00	0.00
	Employees Benefit Expenses	17	2,123,367.00	1,697,680.00
	Depreciation and Amortisation Expenses	2	16,749.00	9,471.00
	Other Expenses	18	2,041,122.87	1,919,346.13
	<b>Total Expenses</b>		<b>4,181,238.87</b>	<b>3,626,497.13</b>
V	<b>Profit/(Loss) before Exceptional Items &amp; Tax (I-IV)</b>		285,512.13	1,084,840.95
VI	Exceptional Items		0.00	0.00
VII	<b>Profit/(Loss) before Tax (V-VI)</b>		285,512.13	1,084,840.95
VIII	Less: Tax Expense			
	- Current Tax		234,940.00	388,730.00
	- Deferred Tax		(1,360.00)	0.00
IX	<b>Profit/(Loss) for the period from Continuing Operation (VII-VIII)</b>		<b>51,932.13</b>	<b>696,110.95</b>
X	Profit/(Loss) from Discontinued Operation		0.00	0.00
XI	Tax Expense of discontinued Operation		0.00	0.00
XII	<b>Profit/(Loss) from Discontinuing Operation after Tax (After Tax X-XI)</b>		0.00	0.00
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>		<b>51,932.13</b>	<b>696,110.95</b>
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to Profit or Loss		0.00	0.00
	(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss		0.00	0.00
	B (i) Items that will be reclassified to Profit or Loss		0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or loss		0.00	0.00
XV	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>		<b>51,932.13</b>	<b>696,110.95</b>
XVI	Earning per equity Share (For Continuing operation)			
	(1) Basic		0.01	0.13
	(2) Diluted		0.01	0.13
XVII	Earning per equity Share (For Discontinuing operation)			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
XVIII	Earning per equity Share (For Discontinued & Continuing operation)			
	(1) Basic		0.01	0.13
	(2) Diluted		0.01	0.13

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statements

As per our attached Report of even date

For **B.K.Sharma & Associates**

Chartered Accountants

Firm Registration No.323388E

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

Proprietor

Membership No.055602

UDIN : 20055602AAAABC5775

Place: Kolkata

Dated: The 26th day of June, 2020

For and on Behalf of the Board

Deo Kishan Kalwani  
(DIN: 03363450)

Whole Time Director

Samir Kumar Dutta  
(DIN: 07824452)

Director

Ankita Karnani (ACS- 33634)  
Company Secretary

## Cash Flow Statement For The Year Ended 31st March, 2020

Particulars	As at 31.03.2020 (₹)		As at 31.03.2019 (₹)	
	(₹)	(₹)	(₹)	(₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before Tax		285,512.13		1,084,840.95
Adjustments for:				
Depreciation	16,749.00		9,471.00	
Loss/(Profit) on Fair valuation of Investments	(61,600.00)		(108,400.00)	
Foreign Exchange Gain	0.00		0.00	
Interest Expense	0.00		0.00	
Interest Income	(4,405,151.00)	(4,450,002.00)	(4,602,938.08)	(4,701,867.08)
Operating Profit before Working Capital Changes		(4,164,489.87)		(3,617,026.13)
Adjustments for Increase/Decrease in:				
Other Currents Assets	(328,314.50)		84,296.83	
Current Financial Assets-Others	30,605.00		1,479,615.00	
Current Financial Assets-Loans	414,002.00		(17,565,076.00)	
Other Non-Current Financial Assets	(428,557.50)		(591,833.28)	
Other Currents Liabilities	432,158.27	119,893.27	103,478.51	(16,489,518.94)
CASH GENERATED FROM OPERATIONS		(4,044,596.60)		(20,106,545.07)
Less : Income Tax paid		388,730.00		483,450.44
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(4,433,326.60)		(20,589,995.51)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale/(Purchase) of Fixed Assets (NET)		0.00		(35,990.00)
(Increase)/Decrease in other Non-Currents Investments		0.00		0.00
Interest Income		4,405,151.00		4,602,938.08
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		4,405,151.00		4,566,948.08
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Nil		0.00		0.00
<b>NET CASH FROM FINANCING ACTIVITIES</b>		0.00		0.00
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		(28,175.60)		(16,023,047.43)
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR		505,142.32		16,528,189.75
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR		476,966.72		505,142.32

Significant Accounting Policies

1

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The accompanying Notes are an integral part of the Financial Statements

As per our attached Report of even date

For **B.K.Sharma & Associates**

Chartered Accountants

Firm Registration No.323388E

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

Proprietor

Membership No.055602

UDIN : 20055602AAAABC5775

Place: Kolkata

Dated: The 26th day of June, 2020

For and on Behalf of the Board

Deo Kishan Kalwani

(DIN: 03363450)

Whole Time Director

Samir Kumar Dutta

(DIN: 07824452)

Director

Ankita Karnani (ACS- 33634)

Company Secretary

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2020

## A. EQUITY SHARE CAPITAL

Balance at 1st April 2019	Changes in equity Share Capital during the year	Balance at 31st March 2020
55,285,350.00	0.00	55,285,350.00
0.00	0.00	0.00
<b>55,285,350.00</b>	<b>0.00</b>	<b>55,285,350.00</b>

## B. OTHER EQUITY

PARTICULARS	Reserves & Surplus		Balance at the End of the reporting period
	Capital Reserves	Retained Earnings	
Balance at 01.04.2019	2,000,000.00	9,388,033.22	11,388,033.22
Changes in Accounting Policy or Prior Period Items	0.00	0.00	0.00
Restated Balance as at 01.04.2019	2,000,000.00	9,388,033.22	11,388,033.22
Total Comprehensive Income for the year	0.00	51,932.13	51,932.13
Dividends	0.00	0.00	0.00
Transfer to retained Earnings	0.00	0.00	0.00
Any Other Changes	0.00	0.00	0.00
Balance at 31.03.2020	<b>2,000,000.00</b>	<b>9,439,965.35</b>	<b>11,439,965.35</b>

(Annexed to and forming part of Balance Sheet as at 31<sup>st</sup> March 2020 and Profit & Loss Account for the Period ended on that date.)

**Note: 1**

**SIGNIFICANT ACCOUNTING POLICIES:**

**a. Basis of Preparation**

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

**b. Use of Estimates**

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

**c. Revenue Recognition**

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

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

**d. Inventories**

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

**e. Investments**

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

**f. Fixed Assets & Depreciation**

i. Tangible Fixed Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase cost, borrowing costs

if capitalisation criteria are met and other directly attributable cost of bringing the assets to its working conditions for intended use. The cost also comprises of exchange differences arising on translation settlement of long term foreign currency monetary items pertaining to acquisition of such depreciable assets. Any trade discounts and rebates are deducted in arriving at the purchase price.

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

**g. Taxation**

Tax expense comprises current and deferred tax.

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

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

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

**h. Employee Benefits**

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

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

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

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

**i. Cash and Cash Equivalents**

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

**j. Earning Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to



equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit/(loss) for the period after deducting preference dividends if any and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

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

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

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

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

**l. Segment reporting**

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

**m. Impairment of Assets**

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

## NOTES TO FINANCIAL STATEMENTS

## NOTE NO. 2: FIXED ASSETS

Particulars	GROSS BLOCK AT COST			DEPRECIATION			NET BLOCK		
	As at 01.04.2019	Additions during the period	Sales and/or Adjustments	As at 31.03.2020	As at 01.04.2019	For the period	Sales and/or Adjustments	As at 31.03.2020	As at 31.03.2019
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Computer & Other Peripherals	35,990.00	0.00	0.00	35,990.00	9,471.00	16,749.00	0.00	26,220.00	9,770.00
<b>TOTAL</b>	<b>35,990.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35,990.00</b>	<b>9,471.00</b>	<b>16,749.00</b>	<b>0.00</b>	<b>26,220.00</b>	<b>9,770.00</b>
Previous Year	<b>0.00</b>	<b>35,990.00</b>	<b>0.00</b>	<b>35,990.00</b>	<b>0.00</b>	<b>9,471.00</b>	<b>0.00</b>	<b>9,471.00</b>	<b>26,519.00</b>

		As at 31.03.2020 (₹)		As at 31.03.2019 (₹)
<b>NOTE 3 : INVESTMENTS</b>				
<b>INVESTMENTS - FULLY PAID EQUITY INSTRUMENTS</b>				
<b>UNQUOTED</b>				
<b>Others</b>				
Isana Green Ventures Ltd.	20,000	5,137,000.00	20,000	5,075,400.00
		5,137,000.00		5,075,400.00
Aggregate amount of Quoted Investments and Market Value thereof		0.00		0.00
Aggregate amount of Unquoted Investments		5,137,000.00		5,075,400.00
Aggregate provision for diminution in value of Investments		0.00		0.00
<b>NOTE 4 : OTHERS FINANCIAL ASSETS</b>				
Bank Deposits (more than 12 months maturity) (Note No.25 for lien on Bank Deposits)		9,035,238.68		8,606,681.18
Security Deposits (unsecured, considered good)		1,978.00		1,978.00
		9,037,216.68		8,608,659.18
<b>NOTE 5 : DEFERRED TAX ASSET (NET)</b>				
<b>DEFERRED TAX ASSET</b>				
Depreciation		1,360.00		0.00
		1,360.00		0.00
<b>NOTE 6 : INVENTORIES</b>				
Lower of Cost or Net Realisable Value (As certified by the Management)				
Stock - in - Trade		128,984.00		128,984.00
		128,984.00		128,984.00
<b>NOTE 7 : CASH &amp; CASH EQUIVALENTS</b>				
Cash in Hand (As certified by the Management)		133,183.00		247,833.00
Balances with Banks In Current Accounts		343,783.72		257,309.32
		476,966.72		505,142.32
<b>NOTE 8 : CURRENT FINANCIAL ASSETS- LOANS</b>				
Loan to Related Parties		51,193,638.00		51,607,640.00
		51,193,638.00		51,607,640.00
<b>NOTE 9 : CURRENT FINANCIAL ASSETS- OTHERS</b>				
Advance to Others		0.00		32,605.00
Advance to Employees		27,000.00		25,000.00
		27,000.00		57,605.00
<b>NOTE 10 : OTHER CURRENT ASSETS</b>				
Balance with Government Department		1,774,558.15		1,446,243.65
		1,774,558.15		1,446,243.65

		As at 31.03.2020 (₹)		As at 31.03.2019 (₹)
<b>NOTE 11 : EQUITY SHARE CAPITAL</b>				
<b>Authorised</b>				
8,000,000 Equity shares of ₹ 10 each		80,000,000.00		80,000,000.00
<b>Issued, Subscribed and Paid -up</b>				
5,528,535 Equity shares of ` 10 each fully paid in cash		55,285,350.00		55,285,350.00
		55,285,350.00		55,285,350.00
a. Reconciliation of the number of Equity Shares outstanding				
At the beginning of the year		5,528,535		5,528,535
Shares allotted during the year		0		0
		5,528,535		5,528,535
b. Terms/Rights attached to Equity Shares				
The Company has only one class of ordinary shares ('Equity Shares') having a par value of ₹ 10 each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholdings. There is no dividend proposed by the Board of Directors.				
c. Shares held by Shareholders holding more than 5% of the aggregate shares in the Company				
	31.03.2020		31.03.2019	
	No. of shares	% age	No. of shares	% age
Bbigplas Poly Pvt. Ltd.	2,004,365	36.25%	0	0.00%
Sri Ram Financial Consultants Pvt. Ltd.	0	0.00%	2,004,380	36.26%
Kkalpana Industries (India) Limited	2,002,920	36.23%	2,002,920	36.23%
d. No Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.				
e. No calls are unpaid by any Director or Officer of the Company during the year.				
f. None of the securities are convertible into shares at the end of the reporting period.				
g. None of the shares were forfeited by the company.				
<b>NOTE 12 : OTHER EQUITY</b>				
<b>A. CAPITAL RESERVE</b>				
As per last Financial Statements		2,000,000.00		2,000,000.00
Add: Received during the year		0.00		0.00
	A.	2,000,000.00		2,000,000.00
<b>B. PROFIT &amp; LOSS ACCOUNT</b>				
As per last Financial Statements		9,388,033.22		8,691,922.27
Add: Profit/(Loss) for the Year		51,932.13		696,110.95
	B.	9,439,965.35		9,388,033.22
	Total (A+B)	11,439,965.35		11,388,033.22
<b>NOTE 13 : OTHER CURRENT LIABILITIES</b>				
Sundry Creditors for Expenses		808,923.20		381,656.93
Statutory Liability		8,315.00		3,423.00
		817,238.20		385,079.93

	As at 31.03.2020 (₹)	As at 31.03.2019 (₹)
<b>NOTE 14 : PROVISIONS</b>		
Provision for Income Tax	243,940.00	397,730.00
	243,940.00	397,730.00
<b>NOTE 15 : OTHER INCOME</b>		
Interest on Term Deposit	476,175.00	697,388.08
Interest Received on Loan	3,928,976.00	3,905,550.00
Profit/(Loss) on Fair Value of Investment in Equity Shares	61,600.00	108,400.00
	4,466,751.00	4,711,338.08
<b>NOTE 16 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK - IN - TRADE AND WORK IN PROCESS</b>		
<b>Opening Stock:</b>		
Trading Goods	128,984.00	128,984.00
<b>Closing Stock:</b>		
Trading Goods	128,984.00	128,984.00
	0.00	0.00
<b>NOTE 17 : EMPLOYEE BENEFIT EXPENSES</b>		
Salary	1,814,979.00	1,510,034.00
Bonus	139,496.00	98,030.00
Leave Encashment	126,335.00	66,096.00
Staff Welfare Expenses	42,557.00	23,520.00
	2,123,367.00	1,697,680.00
<b>NOTE 18 : OTHER EXPENSES</b>		
Auditors Remuneration -		
Audit Fees	45,000.00	45,000.00
Electricity Charges	11,730.00	24,380.00
Rates & Taxes	363,360.00	341,172.00
Legal & Professional Charges	357,280.00	354,676.80
Office Rent	120,000.00	120,000.00
Postage & Courier Charges	320,922.00	498,506.10
Printing & Stationery	495,567.60	83,242.10
Share Maintenance Charges	67,200.00	67,200.00
Sundry Balance Written Off	0.00	125,018.66
Miscellaneous Expenses	260,063.27	260,150.47
	2,041,122.87	1,919,346.13

**19. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006:**

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

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

Sl. No.	Particulars	2019-20 (₹)	2018-19 (₹)
a)	Bank Guarantee	6,123,970.00	6,123,970.00

(ii) Commitments		2019-20 (₹)	2018-19 (₹)
Sl. No.	Particulars		
a)	a) Estimated amount of contracts remaining to be executed on capital account and not provided for - {Advances paid ₹ Nil (P.Y. ₹ Nil)}	Nil	Nil
b)	b) Other Commitments	Nil	Nil

**21. Earnings per share**

Sl. No.	Particulars	2019-20 (₹)	2018-19 (₹)
a)	Net Profit after tax available for equity shareholders (₹)	51,932	696,111
b)	Weighted average number of Basic Equity shares of ₹ 10 each outstanding during the year (No. of shares)	5,528,535	5,528,535
c)	Weighted average number of Diluted Equity shares of ₹ 10 each outstanding during the year (No. of shares)	5,528,535	5,528,535
d)	Basic Earnings per Share (₹) (a/b)	0.01	0.13
e)	Diluted Earnings per Shares (₹) (a/c)	0.01	0.13

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

Sl. No.	Particulars	2019-20 (₹)	2018-19 (₹)
a)	CIF value of imports during the year	Nil	Nil
b)	Expenditure in Foreign Currency	Nil	Nil
c)	Earnings in Foreign Currency	Nil	Nil

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

Consumption of Raw Materials					
	2019-20 (₹)	%	2018-19 (₹)	%	
Imported	Nil	Nil	Nil	Nil	
Indigenous	Nil	Nil	Nil	Nil	
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	
Consumption of Spares & Components					
	2019-20 (₹)	%	2018-19 (₹)	%	
Imported	Nil	Nil	Nil	Nil	
Indigenous	Nil	Nil	Nil	Nil	
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	

**24.** No Provision for Income Tax has been made in earlier year of the demand for the Asst. Year 2008-09 amounting to ₹ 25.39 Lakhs. The Company has filed Appeal before Commissioner of Income Tax (Appeals) in this matter. The Company has been legally advised that the additional demand raised is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

**25.** The Fixed Deposit Receipt lying with Yes Bank being the Fixed Deposit made against Bank Guarantee of ₹ 6,123,970 in favour of The President of India, acting through the Assistant Commissioner of Custom, group-VII DEEC, 15/1, Strand Road, Kolkata - 700001

## 26. RELATED PARTY DISCLOSURE AS PER Ind AS - 24

## A. List of Related Parties :

## i) Names of Related Parties:

Nil

## ii) Names of Related Entities:

## Subsidiary Entities:

Nil

## Associated Entities:

- a) Bbigplas Poly Pvt. Ltd.

## B. Key Management Personnel

## i) Name Position

- a) Shri Deo Kishan Kalwani Director
- b) Shri Ramakant Mishra Director Demised on 27.02.2020
- c) Smt. Ananya Dey Director
- d) Shri Samir Kumar Dutta Director
- e) Smt. Ankita Karnani Director Appointed on 19.08.2019

## ii) Relatives of Key Management Personnel

Nil

## C. Transaction with Related Parties:

## Nature of Transactions:

	Particulars	Interest on Advances	Rent	Advances Given		Advances Taken	
				Provided	Realised	Returned	Received
	<b>Associates Entities</b>						
1	Bbig Plas Poly Pvt. Ltd.	3,928,976.00	120,000.00	0.00	3,850,000.00	0.00	393,411.00
		(3,905,550.00)	(120,000.00)	(16,149,966.00)	(2,631,966.00)	(0.00)	(0.00)
	<b>TOTAL</b>	<b>3,928,976.00</b>	<b>120,000.00</b>	<b>0.00</b>	<b>3,850,000.00</b>	<b>0.00</b>	<b>393,411.00</b>
		<b>(3,905,550.00)</b>	<b>(120,000.00)</b>	<b>(16,149,966.00)</b>	<b>(2,631,966.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>

## D. Balances Outstanding as on year end:

## Advances Given:

	Particulars	Terms & Conditions	Secured	31.03.2020	31.03.2019
	<b>Associates Entities</b>				
1	Bbig Plas Poly Pvt. Ltd.	Note No.1 below	No	51,193,638.00	51,607,640.00
				51,193,638.00	51,607,640.00

## Advances Taken:

	Particulars	Terms & Conditions	Secured	31.03.2020	31.03.2019
	<b>Associates Entities</b>				
1	Bbig Plas Poly Pvt. Ltd.	Note No.2 below	No	293,330.00	0.00
				293,330.00	0.00

- Notes: 1 Advances to Bbigplas Poly Pvt. Ltd. being provided @ 8% p.a.  
2 Advances from Bbigplas Poly Pvt. Ltd. being Interest-free in nature.

27. Figures in parenthesis in this Schedule indicates figures for the previous year  
28. Previous Year's figures have been regrouped and/or rearranged wherever necessary.  
29. Trade Payables, Trade Receivables & Advances are subject to confirmation.

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

**(CA B.K.SHARMA)**  
Proprietor  
Membership No.055602  
UDIN : 20055602AAAABC5775

**Place:** Kolkata  
**Dated:** The 26th day of June, 2020

**For and on Behalf of the Board**  
**Deo Kishan Kalwani**      **Samir Kumar Dutta**  
**(DIN: 03363450)**      **(DIN: 07824452)**  
**Whole Time Director**      **Director**

**Ankita Karnani (ACS- 33634)**  
**Company Secretary**