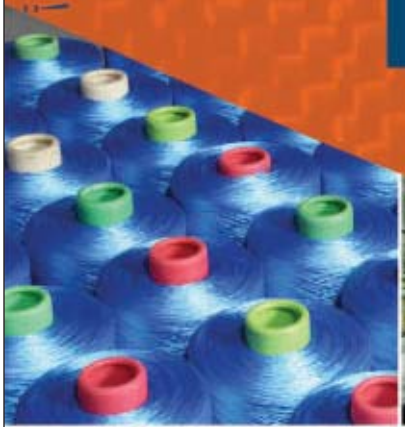
KANPUR PLASTIPACK LTD

A STAR EXPORT HOUSE

Over 40 Years Of Excellence

43rd Annual Report 2013-14

PROVIDING SOLUTIONS TO INDUSTRIAL BULK PACKAGING



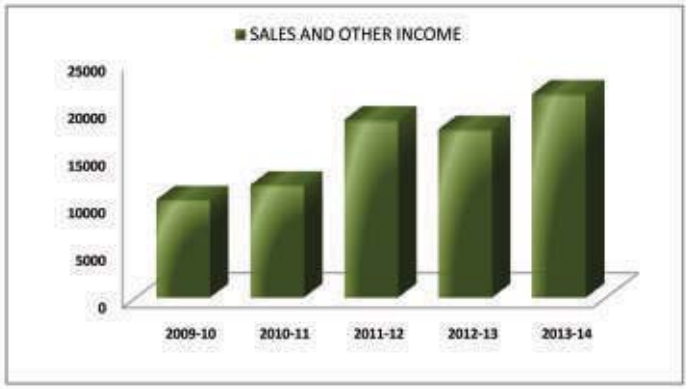




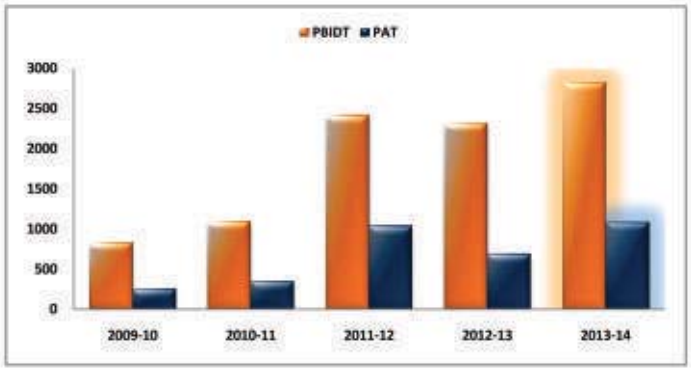
Think FIBCs
Think KPL

KANPUR PLASTIPACK LTD

Sales & Other Income



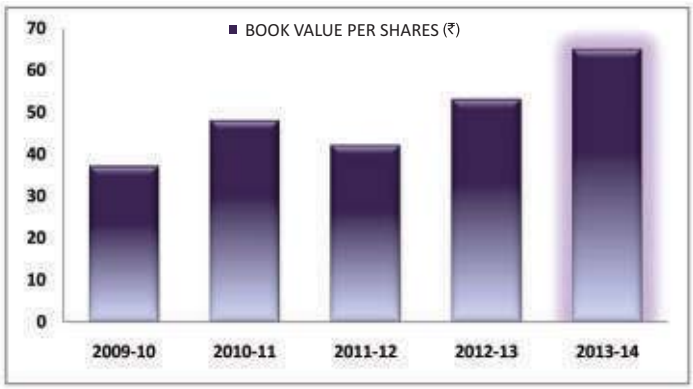
PBIDT Vs PAT



PBIDT Vs Reserves



Book Value Per Shares (₹)



KANPUR PLASTIPACK LIMITED

BOARD OF DIRECTORS

• ***Chairman Emeritus***	:	Shri MAHESH SWARUP AGARWAL
• ***Managing Director***	:	Shri MANOJ AGARWAL
• ***Executive Directors***	:	Shri SUNIL MEHTA Shri SHASHANK AGARWAL
• ***Independent Directors***	:	Shri SOUBHAGYA MAL JAIN Shri PRADEEP KUMAR GOENKA Dr. GYANESH NARAYAN MATHUR Shri PREM S. KHAMESRA
COMPANY SECRETARY & COMPLIANCE OFFICER	:	Shri ANKUR SRIVASTAVA
AUDITORS	:	M/s PANDEY & COMPANY *Chartered Accountants* KANPUR
CORPORATE LAW ADVISORS	:	M/s ADESH TANDON & ASSOCIATES *Company Secretaries* KANPUR
BANKERS	:	STATE BANK OF INDIA
REGISTRAR AND SHARE TRANSFER AGENT	:	M/s SKYLINE FINANCIAL SERVICES PVT. LTD. D-153/A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110 020
REGISTERED OFFICE	:	D-19-20, PANKI INDUSTRIAL AREA, KANPUR-208 022
UNITS	:	1. D-19-20, PANKI INDUSTRIAL AREA, SITE-I KANPUR - 208 022 2. A-1, A-2, UDYOG KUNJ, SITE-V, KANPUR - 208 022 3. D-6, PANKI INDUSTRIAL AREA, SITE-II, KANPUR - 208 022 4. 79A, CO-OPERATIVE INDUSTRIAL ESTATE, DADA NAGAR, KANPUR - 208 022

CIN: L25209UP1971PLC003444

Regd. Office : D-19-20, Panki Industrial Area, Kanpur-208 022

Tel : +91 (0512) 2691 113 - 6; Fax: +91(0512) 2691117; Email: secretary@kanplas.com; Web: www.kanplas.com

NOTICE

Notice is hereby given that the FORTY-THIRD ANNUAL GENERAL MEETING OF M/S KANPUR PLASTIPACK LIMITED will be held at its Registered Office at D-19-20, Panki Industrial Area, Kanpur – 208 022 on Wednesday, the 10th day of September, 2014 at 12:00 Noon to transact the following businesses :

ORDINARY BUSINESS :

1. To receive, consider and adopt Audited Profit & Loss account of the Company for the financial year ended 31st March, 2014 and Balance Sheet as at that date together with the Reports of Auditors and Directors thereon;
2. To consider declaration of Dividend;
3. To appoint a Director in place of Shri Sunil Mehta, who retires by rotation and is eligible for re-appointment;
4. To appoint a Director in place of Shri Mahesh Swarup Agarwal, who retires by rotation and is eligible for re-appointment;
5. To appoint Auditors to hold office for a period of 3 years from the conclusion of ensuing Annual General Meeting till the conclusion of fourth consecutive Annual General Meeting to be held in the year 2017 and to fix their remuneration.

SPECIAL BUSINESS :

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt Usha Agarwal (DIN: 00997099) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

   "RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 together with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Subodh Kumar (DIN: 06933864) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is

hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years upto 31.03.2019, not liable to retire by rotation."

"RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 together with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Sobhagya Mal Jain (DIN: 00542598), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years upto 31.03.2019, not liable to retire by rotation."

"RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 together with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Pradeep Kumar Goenka (DIN: 00404746), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years upto 31.03.2019, not liable to retire by rotation."

"RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 together with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Prem S. Khamesra (DIN: 00049162), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years upto 31.03.2019, not liable to retire by rotation."

"RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 together with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Dr. Gyanesh Narayan Mathur (DIN: 00525324), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years upto 31.03.2019, not liable to retire by rotation."

"RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to re-appoint Shri Manoj Agarwal as Managing Director of the Company for a period of 3 years w.e.f. 1st September, 2014 to 31st August, 2017 on the following terms and conditions :-

I. *Remuneration* : ₹ 3,00,000/- – ₹ 20,000/- — ₹ 3,60,000/- per month.
(The increment will be due on 1st January each year)

II. *Perquisites* : Perquisites shall be allowed in addition to salary as under. However these shall be restricted to an amount equal to the annual salary, subject to an overall ceiling as mentioned hereinafter :

i) The Company shall provide him unfurnished accommodation and in lieu of the same company shall deduct seven and half percent of basic salary from the monthly salary payable to him. The Company shall also provide such furniture and furnishing as may be required by the Managing Director. Further the expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962.

ii) Reimbursement of actual medical expenses incurred for self and family in India and / or abroad including hospitalization, subject to a ceiling of one month's salary in a year or three months' salary over a period of 3 years.

iii) Leave Travel Concession for self and family once in a year to any place in India or abroad subject to ceiling of one month's salary.

iv) Fees of club subject to maximum of two clubs. No admission and life membership fee will be paid.

v) Personal Accident Insurance of an amount, the annual premium of which shall not exceed ₹ 12,000/-.

vi) Company's contribution towards Provident Fund as per the Rules of the Company but not exceeding limits as prescribed under the Government regulations from time to time.

vii) Company's contribution towards Superannuation Fund as per the rules of the Company but it shall not together with the Company's contribution to Provident Fund exceed 25% of the salary. Contribution to Provident Fund and Superannuation Fund not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

viii) Gratuity as per the rules of the Company but shall not exceed half month's salary for each completed year of service.

ix) Encashment of leave at the end of tenure of service will not be included in the computation of the ceiling on perquisites.

x) He will not be entitled to any sitting fees for attending the meeting of the Board of Directors or Committees thereof.

xi) He will be entitled to free use of Company's Car with driver for official as well as for personal purpose.

xii) The Company shall provide him mobile phone and telephone and other communication facilities at residence and these further will not be considered as perquisites.

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Shri Manoj Agarwal by way of salary, allowances and perquisites, shall not exceed the maximum limit as prescribed under schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to re-appoint Shri Sunil Mehta as Director (Operations) for a period of 5 years w.e.f. 1st September, 2014 to 31st August, 2019 on the following terms and conditions:-

I. *Remuneration* : ₹ 80,000/- ₹ 10,000/- - ₹ 1,00,000/- - ₹ 15,000/- - ₹1,45,000/- per month.
(The increment will be due on 1st January each year)

II. *Self Development : Allowance* ₹ 20,000/- per month.

lII. *Perquisites* : Perquisites shall be allowed in addition to salary as under. However, these shall be restricted to an amount equal to the annual salary, subject to an overall ceiling as mentioned hereinafter :

i) House Rent Allowance shall be 50% of salary.

ii) Reimbursement of actual medical expenses incurred for self and family in India and / or abroad including hospitalization, subject to a ceiling of one month's salary in a year or three months' salary over a period of 3 years.

iii) Leave Travel Concession for self and family once in a year to any place in India or abroad subject to ceiling of one month's salary.

iv) Fees of club subject to maximum of two clubs. No admission and life membership fee will be paid.

v) Personal Accident Insurance of an amount, the annual premium of which shall not exceed ₹ 12,000/-.

vi) Company's contribution towards Provident Fund as per the Rules of the Company but not exceeding limits as prescribed under the Government regulations from time to time.

vii) Company's contribution towards Superannuation Fund as per the rules of the Company but it shall not together with the Company's contribution to Provident Fund exceed 25% of the salary. Contribution to Provident Fund and Superannuation Fund not to be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

viii) Gratuity as per the rules of the Company but shall not exceed half month's salary for each completed year of service.

ix) Encashment of leave at the end of tenure of service will not be included in the computation of the ceiling on perquisites.

x) He will not be entitled to any sitting fees for attending the meeting of the Board of Directors or Committees thereof.

xi) He will be entitled to free use of Company's Car with driver for official as well as for personal purpose.

xii) The Company shall provide him mobile phone and telephone and other communication facilities at residence and these further will not be considered as perquisites.

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Shri Sunil Mehta by way of salary, allowances and perquisites, shall not exceed the maximum limit as prescribed under schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c), other applicable provisions of the Companies Act, 2013, if any, and rules made thereunder consent of the Company be and is hereby accorded in favour of the Board of Directors to borrow moneys from time to time upto the limit not exceeding ₹ 200 Crores (Rupees Two Hundred Crores Only) notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) will exceed aggregate of paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

"RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution."

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING "THE MEETING" IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. The instrument appointing proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the Meeting.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than

ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

5. The Register of Members and Share Transfer Books of the Company shall remain closed from 3rd September, 2014 to 10th September, 2014 (both days inclusive). The entitlement to dividend on shares, if declared, will be determined on the basis of names registered in the Register of Members of the Company after giving effect to the valid share transfers in physical form lodged with the Company on or before 2nd September, 2014 and the beneficial owners as per the Beneficiary List at the close of the business hours on 2nd September, 2014 as provided by NSDL and CDSL.

6. The members are hereby informed that the Company has transferred the amount of unpaid dividend for the year 2005-06, which remained unpaid over a period of 7 years, to the Investor Education and Protection Fund (IEPF) constituted under Section 205C of the Companies Act, 1956. It is pertinent to mention that no claim of investors shall lie against IEPF. The details of unpaid dividend are as follows :-

S. No.	Dividend Year	Unpaid Balance as on 30/06/2014 (in ₹)
1.	2006-07	3,41,164.00
2.	2007-08	3,42,044.00
3.	2008-09	2,10,495.60
4.	2009-10	3,30,120.00
5.	2010-11	3,40,858.00
6.	2011-12	5,22,789.00
7.	2012-13	5,44,065.00

Investors are advised to send all un-encashed dividend warrants pertaining to the years shown above to the Company for revalidation. It is further informed that unclaimed/ unpaid dividend pertaining to the Financial Year 2006-07 will become due for transfer to Investor Education and Protection Fund (IEPF) on 24.08.14.

7. Members who have multiple folios with identical order of names are requested to intimate to the Company those folios to enable the Company to consolidate all shareholdings into one folio.

8. Members having any query(ies) relating to this Annual Report are requested to send their questions to Registered Office of the Company at least 7 days before the date scheduled for Annual General Meeting.

9. Members who hold shares in physical form are requested to intimate to the Company Bank mandate under the signature of Sole/first named joint shareholder specifying Bank's name, Name and Address (with PIN No.) of the Branch, Account Type - Saving (SA) or Current (CA), Account No.

10. In case of physical transfer or transmission of shares, copy of PAN Card of the transferee is mandatory.

11. Investors holding shares in physical form are advised to opt for Electronic Clearing System (ECS) to avail fast and safe remittance of dividend. A photocopy of a leaf of your Cheque book bearing your Account Number may also be sent along with mandate.

12. Members are requested to notify promptly changes in their address quoting their Registered Folio Nos. to the Company or its RTA.

13. Investors who have not yet dematerialised their physical holding in the Company are advised to avail the facility of dematerialisation.

14. Members / Proxies are requested to bring attendance slip duly filled along with their copies of Annual Report in the meeting.

15. Members are requested to fill and send Feedback Form provided in the Annual Report to register / update their e-mail id.

16. All material documents are open for inspection by the members on all working days at the Registered Office of the Company till the conclusion of the Annual General Meeting.

17. Details of Directors those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of memberships / chairmanships of Board or Committees thereof, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement are provided in the Corporate Governance Report forming part of the Annual Report.

18. Your Company is providing e-voting facility to all its members. Notice, e-voting form along with the detailed procedure of e-voting are being sent by electronic mode to all the shareholders whose email ids are registered with the Company unless a shareholder has requested for a hard copy of the same. For shareholders who have not registered their email ids with the Company, physical copies of the aforesaid documents are being sent by the permitted mode. The said details are also available on the website of the Company www.kanplas.com.

By Order of the Board of Directors
For KANPUR PLASTIPACK LTD.

Place : Kanpur
Date : 12th August, 2014

ANKUR SRIVASTAVA
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 6 :-

As per the provisions of Section 149(1) and 152 of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement, your Company is required to appoint atleast one Woman Director. Keeping in view the above legal requirements and in admiration to Company's shareholders' wishes, the Board of Directors proposes to appoint Smt. Usha Agarwal as Director of the Company. Your Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt Usha Agarwal for the office of Director of the Company. Smt Usha Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. In the opinion of the Board, Smt Usha Agarwal fulfills the conditions for her appointment as a Director as specified in the Act and the Listing Agreement.

Smt Usha Agarwal aged about 56 years is an Honours Graduate in Botany from the University of Calcutta. She has gained experience in administration and has also contributed actively in the marketing department of the Company for about 6 years. She holds 988314 equity shares of the Company.

Other Companies Directorship:

a. KPL Packaging Pvt. Ltd.

b. MSA Investment and Trading Co. Pvt. Ltd

Keeping in view her vast expertise and knowledge, her association will be beneficial for the growth of your Company.

Shri Mahesh Swarup Agarwal, Shri Manoj Agarwal and Shri Shashank Agarwal, being relatives, are interested in the above resolution except them none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Your Directors recommend passing of the above resolution as Ordinary Resolution.

ITEM NO. 7 :-

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013, as per the amended Clause 49 of the Listing Agreement, and to further strengthen the Board of Directors it is proposed to appoint Shri Subodh Kumar as a Director of the Company. Your Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Subodh Kumar for the office of Director of the Company. Shri Subodh Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Shri Subodh Kumar that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Shri Subodh Kumar possesses appropriate skills, experience and knowledge and in the opinion of the Board, he fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

Shri Subodh Kumar aged about 65 years is an Engineering Graduate (Honors) from Birla Institute of Technology, Mersa, Ranchi and having over 30 years technical experience. He is a retired Executive Director from LML Limited where he joined in the year 1979 as Manager (Technical) and worked on the 'Vespa Plant' since its inception. He has also worked with Eicher Tractor Ltd. and J. K. Synthetics Ltd. He has vast and diversified experience in various prestigious organizations particularly in the field of technology, research and development, new product induction, setting up ancillary units and quality control, etc. Shri Subodh Kumar does not hold any share of the Company.

Other Companies Directorship : NIL

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company to appoint him as an Independent Director. Copy of the draft letter for appointment of Shri Subodh Kumar as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Your Directors recommend passing of the above resolution as Ordinary Resolution.

ITEM NOS. 8 TO 11 :-

Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur are the Independent Directors of the Company and have held the positions of Independent Directors for last several years. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions on the term of the independent directors by a listed company.

It is therefore, proposed to appoint Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur as Independent Directors under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for a period of 5 (Five) consecutive years upto 31.03.2019.

Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur for the office of Directors of the Company.

The Company has also received declarations from Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement.

Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur are independent of the management. Their brief resume, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Shri Sobhagya Mal Jain, Shri Pradeep Kumar Goenka, Shri Prem S. Khamesra and Dr. Gyanesh Narayan Mathur are interested in the resolutions set out, respectively, at Item Nos. 8, 9, 10 and 11 of the Notice with regard to their respective appointments. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Your Directors recommend passing of the above resolutions as Ordinary Resolutions.

ITEM NOS. 12 and 13 :-

The Board of Directors of your Company, at their meeting held on 12th August, 2014 has, pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, subject to the approval of shareholders, re-appointed Shri Manoj Agarwal as Managing Director and Shri Sunil Mehta as Director (Operations) for a period of 3 and 5 years, respectively w.e.f. 1st September, 2014 at the remuneration approved by the Nomination and Remuneration Committee of the Board.

The approval of shareholders is required for the re-appointment of and remuneration payable to Shri Manoj Agarwal as Managing Director and Shri Sunil Mehta as Director (Operations) in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment and remuneration payable to Shri Manoj Agarwal as Managing Director and Shri Sunil Mehta as Director (Operations) are approved by the Nomination and Remuneration Committee and mentioned in resolution no. 12 and 13, respectively.

Shri Manoj Agarwal and Shri Sunil Mehta satisfy all the conditions as set out in Part-II of Schedule V and Section 196(3) of the Companies Act, 2013 for being eligible for their re-appointment. They are not disqualified from being appointed as Directors in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Manoj Agarwal and Shri Sunil Mehta under Section 190 of the Act.

Brief resume of Shri Manoj Agarwal and Shri Sunil Mehta, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se as stipulated under Clause 49 of Listing Agreement, are provided in the Corporate Governance Report forming part of the Annual Report.

Shri Manoj Agarwal and Shri Sunil Mehta are interested in the resolutions set out, respectively, at Item No. 12 and 13, pertaining to their respective re-appointments and remuneration payable to each of them. Shri Mahesh Swarup Agarwal and Shri Shashank Agarwal being relatives of Shri Manoj Agarwal may be deemed to be interested in the resolution set out at item No. 12. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Your Directors recommend passing of the resolution set out at item No. 12 as Special Resolution and resolution set out at item No. 13 as Ordinary Resolutions.

ITEM NO. 14 :-

Under the provisions of Section 180(1)(c)of the Companies Act, 2013, the Board of Directors of your Company cannot, except with the consent of the Company in General Meeting by way of Special Resolution, borrow moneys, (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of the paid up share capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose.

The shareholders of your Company in the Annual General Meeting held on 27.09.2011 had sanctioned the Borrowing power of the Company upto ₹ 150 Crores and authorised the Board to exercise the said borrowing powers. In order to provide flexibility to the Board to manage additional fund requirements which may be needed for capital expenditure / working capital, it is proposed to fix the borrowing power of ₹ 200 Crores to be exercised by the Board of Directors from time to time.

None of the Directors of the Company is, in any way, concerned or interested in this Resolution except as any other Shareholders of the Company.

Your Directors recommend passing of this resolution as Special Resolution.

By Order of the Board of Directors
For KANPUR PLASTIPACK LTD.

Place : Kanpur
Date : 12th August, 2014

ANKUR SRIVASTAVA
Company Secretary

OTHER GENERAL INFORMATION :

i) The Company is presently engaged in manufacturing of HDPE/PP Fabric, Sacks, FIBC Bags and Multi Filament Yarn (MFY). The turnover of the Company and its financial performance during last 3 years have been as under :

(₹ In Lacs)

Year	Sales & Other Income	Operating Profits	Net Profit after Tax
2013-14	21451	2827	1087
2012-13	17698	2316	690
2011-12	18696	2414	1037

ii) The Export performance of the Company are ₹ 15239 Lacs, ₹ 14531 Lacs and ₹ 17298 Lacs during 2011-12, 2012-13 and 2013-14, respectively.

iii) There is no foreign investment or collaborators.

iv) Shri Manoj Agarwal is the son of Shri Mahesh Swarup Agarwal, Chairman Emeritus and father of Shri Shashank Agarwal, Director (Technical) of the Company.

v) Shri Manoj Agarwal and Shri Sunil Mehta do not have any pecuniary relationship with the Company except as employees.

vi) The background and other details of Shri Manoj Agarwal and Shri Sunil Mehta are provided in the Corporate Governance Report forming part of the Annual Report.

vii) In the industry, it is a normal trend of providing remuneration to the Chief Executives about ₹ 50 Lacs inclusive of perquisites per annum. With the exemplary efforts of Shri Manoj Agarwal and Shri Sunil Mehta the performance of Company has remarkably improved and their proposed remuneration does not exceed the industry norms.

viii) The Company has earned profits after tax to the tune of ₹ 1087 Lacs during the financial year ended 31/03/2014 and as such having a sound profitability which is expected to increase in future. The phrase "inadequate profits" is only indicative that the salary payable to the managerial personnel exceeds the limits provided by section 197 of the Companies Act, 2013 and therefore, the provisions of section II of part II of Schedule V of the said act become applicable.

By Order of the Board of Directors
For KANPUR PLASTIPACK LTD.

Place : Kanpur
Date : 12th August, 2014

ANKUR SRIVASTAVA
Company Secretary

DIRECTORS' REPORT

TO THE MEMBERS,

Your Directors have pleasure in submitting the 43rd Annual Report together with Audited Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS :

(₹ in Lacs)

	2013-14	2012-13
Sale of products	**21219.27**	17,532.12
Other Income	**231.85**	165.75
Total Income	**21451.12**	17,697.87
Net Profit After Tax	**1086.96**	690.37
Appropriations:		
Transfer to General Reserve	**30.00**	20.00
Transfer to Quality Claim Reserve Fund	**–**	13.00
Transfer to Gratuity Reserve Fund	**30.00**	–
Proposed Equity Dividend	**95.51**	79.59
Dividend on Preference Shares	**24.00**	24.00
Tax on Dividend	**20.32**	16.81
Balance carried to Balance Sheet	**887.13**	536.97

REVIEW OF OPERATIONS :

During the year under review, your Company has achieved a new milestone of crossing the record turnover of ₹ 200 Crores. It is a matter of great satisfaction that your Company has continued to grow steadily. The greenshoots of recovery in the Global Economy have helped your Company to improve its operations. We have made some significant inroads in USA and Canada during the year. Your Company continues to scale new landmarks in achievements having been awarded the prestigious AIB Certification for food grade bags during the year. This will help us in making inroads in the American market.

The Bottom line of your Company has remarkably increased by 57% and reached ₹ 10.87 Crores as against ₹ 6.90 Crores in the earlier year. The highlights of the performance of your Company are as under :

Sl No.	**Particulars**	**Amount (₹ in Lacs)**	**Percantage Increase / Decrease**
1.	Sales	21219	by 21%
2.	PBIDT	2827	by 22%
3.	Net Profit	1087	by 57%

The trading activities as Del Credere Associate Cum Consignment Stockist of Indian Oil Corporation Limited (IOCL) have stabilized and is showing improved performance. During the year under review, your Company has also become

Del Credere Associate (DCA) of M/s JJ Plastalloy Private Limited. Thus, trading activities will improve in the years to come contributing to improving the bottom-line.

DIVIDEND :

In view of the better financial results, your Directors have recommended an increased level of dividend @ 12% (i.e. ₹ 1.20) per Equity Share for the financial year 2013-14. Dividend on Preference Shares is being recommended @ 12% according to the terms of their issue.

PROSPECTS :

Your Company continues to expand its manufacturing facilities. Technological upgradation in its plant and machinery is an ongoing process which will further improve its performance. The management continues to lay emphasis on exports of value added products and expanding the export market is your Company's priority.

The second Multifilament Yarn has stabilized and as the product has been established in the market, we are planning to expand in this area. Plans are under preparation for further Capex in the current year.

The outlook for the current financial year looks robust and positive. The management is hopeful of maintaining its profitability.

DEPOSITS :

Your Company has taken the deposits from the shareholders, directors and their friends and relatives the outstanding balance of which is ₹ 322.88 Lacs (including interest accrued thereon) as on 31/03/2014. This is to confirm that the above amount of deposit is not yet due for payment and that there are no overdue, unpaid / unclaimed deposits. The interest has also been paid in time to all the deposit holders.

In view of Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 all the deposits held with the Company are exempted deposits.

DIRECTORS :

Shri Mahesh Swarup Agarwal and Shri Sunil Mehta are the Directors retiring by rotation at the ensuing Annual General Meeting and are eligible for re-appointment. In view of the valuable guidance and support received from them, your Directors recommend their re-appointment.

The Board has re-appointed Shri Manoj Agarwal as Managing Director and Shri Sunil Mehta as Director (Operations), subject to the approval of shareholders in ensuing Annual General Meeting, for the further periods of 3 and 5 years, respectively, w.e.f. 1st September, 2014.

CORPORATE GOVERNANCE :

Pursuant to Clause 49 of the Listing Agreement, Report on Corporate Governance and Management Discussion & Analysis Report are annexed to the Annual Report as Annexure 'A' which forms part of this Report. The Auditors' Certificate certifying that the Company has complied with the requirements of Corporate Governance in terms of Clause 49 of the Listing Agreement is attached and forms the part of this Report.

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

Information as per Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to conservation of energy, technology absorption and foreign exchange earnings and outgo for the financial year 2013-14 are annexed as Annexure 'B' which forms part of this Report.

PARTICULARS OF EMPLOYEES AS REQUIRED U/S 217(2A) OF THE COMPANIES ACT, 1956 :

In terms of the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of

Employees) Rules, 1975, no employee is covered under Section 217(2A) of the Companies Act, 1956 and as such the particulars of employees are not required to be disclosed.

LISTING :

The Equity Shares of Company continue to be listed at Bombay Stock Exchange. We confirm that the Listing Fees for the financial year 2014-15 has been paid.

AUDITORS :

The Statutory Auditors, M/s Pandey & Company, Chartered Accountants are retiring at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

COST AUDITOR :

Pursuant to the direction of Ministry of Corporate Affairs Cost Audit Order No.52/26/CAB-2010 dated 24.01.2012 & 06.11.2012, read with Section 233B of the Companies Act, 1956, the Company has appointed M/s Rakesh Misra & Co., Cost Accountants, to conduct audit of cost accounting records of the Company in accordance with the said order read with the Companies (Cost Audit Report) Rules, 2011 and other statutory updates for the Financial Year 2013-14.

The due date for filing Cost Audit Report for the year 2013-14 is 27th September, 2014 which will be filed accordingly.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that :-

i) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

ii) 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 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;

iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) the Directors have prepared the Annual Accounts of the Company on a going concern basis.

ACKNOWLEDGEMENT :

Your Directors express their sincere gratitude for overwhelming cooperation and assistance received from State Bank of India, other Government Agencies and esteemed customers for their continued patronage and support during the year.

Your Directors also place on record their appreciation for the contribution made by all the Officers, Staff and Workmen. The consistent growth of your Company was made possible by their hard work, cooperation and support.

Your Directors also take this opportunity to place on record their gratitude to the Members for their continued support and confidence with the company.

For and on behalf of the Board

Place : Kanpur
Date : 12th August, 2014

SHASHANK AGARWAL
Director (Technical)

MANOJ AGARWAL
Managing Director

ANNEXURE-A

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

Good corporate governance practices stem from the culture and mindset of the organization. Corporate governance is a set of system and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, and fairness in all its transactions in the widest sense and meet its stakeholders' aspirations and societal expectations. Your Company believes that transparency, accountability, fair dealing and ethical practices lead to conduct of business in efficient and effective manner. This in turn creates wealth for all stakeholders on one hand and safeguards their interest on the other.

2. BOARD OF DIRECTORS :

As on 31st March, 2014, the Board of Kanpur Plastipack Limited consisted of three Whole Time Directors and five Non-Executive Directors four of whom are Independent Directors. The composition of the Board and other relevant details relating to Directors during the Financial Year 2013-14 are as under :

Name of the Director	Category	No. of Board Meetings attended	Whether attended last AGM	No. of other Director-ship	No. of other Commi-ttee Chair-manship	No. of other Commi-ttee Member-ship
Shri Mahesh Swarup Agarwal	Promoter - Non Executive	5	Yes	3	—	—
Shri Manoj Agarwal	Promoter - Executive	5	Yes	3	—	—
Shri Shashank Agarwal	Promoter - Executive	5	Yes	3	—	—
Shri Sunil Mehta	Executive	5	Yes	1	—	—
Shri Soubhagya Mal Jain	Non Executive & Independent	4	No	—	—	—
Shri Pradeep Kumar Goenka	Non Executive & Independent	5	Yes	6	3	3
Shri Prem S. Khamsera	Non Executive & Independent	5	Yes	6	—	—
Dr. Gyanesh Narayan Mathur	Non Executive & Independent	1	No	5	—	—

Re-appointments :

Shri Mahesh Swarup Agarwal and Shri Sunil Mehta are the Directors retiring by rotation at ensuing Annual General Meeting and are eligible for re-appointment.

Your Directors have re-appointed Shri Manoj Agarwal, Managing Director and Shri Sunil Mehta, Director (Operations) for a further periods of 3 and 5 years, respectively, w.e.f. 01st September, 2014, subject to the approval of shareholders on revised terms and conditions.

In view of their able leadership and valuable guidance received from them, your Directors recommend their re-appointment.

Profile of the Directors being re-appointed :

(i) Shri Mahesh Swarup Agarwal aged about 86 years is the founder of your Company and had successfully guided your Company's operations for last 40 years. With his able leadership your Company has been able to face various hurdles during this period and has successfully established itself as a major manufacturer and exporter of its products. Shri Mahesh Swarup Agarwal holds 1394655 equity shares of the Company.

Other Companies Directorship :

a. KSM Exports Limited

b. KPL Packaging Pvt. Ltd.

c. MSA Investment and Trading Co. Pvt. Ltd.

(ii) **Manoj Agarwal** aged about 59 years has a Post Graduate Management Degree and has been guiding the Company's operations for about 35 years and as its Managing Director since 2005. Under his able leadership, the Company's operations have expanded considerably specially Export Market with value added items have significantly improved. He has been instrumental in implementing the major expansion programme with thrust on Exports.

Other Companies Directorship :

a. KSM Exports Limited

b. KPL Packaging Pvt. Ltd.

c. MSA Investment and Trading Co. Pvt. Ltd.

(iii) **Shri Sunil Mehta** aged about 53 years is a B. Tech (Textile Technology) with over 23 years of experience in the Woven Sack Industry. He joined your Company in the year 2002 and has brought various improvements in the production & operations of the Company and helped immensely in the improvement of its performance.

Other Companies Directorship :

a. KSM Exports Limited

(iv) **Shri Sobhagya Mal Jain** aged about 76 years, is M.Com, ICWA and a retired top executive having served as Finance Director, MD and CMD of Various PSUs. He is an able administrator and always provides valuable guidance and advice to the Company. He is associated with the Company as Independent Director since 30/08/1999. Shri Sobhagya Mal Jain does not hold any shares of the Company.

Other Companies Directorship :

a. Nil

(v) **Shri Pradeep Kumar Goenka** aged about 59 years is a renowned Practicing Chartered Accountant of Kanpur and having a vast and diversified experience in the field of finance. He is associated with the Company as Independent Director since 29/11/1996. Shri Pradeep Kumar Goenka does not hold any shares of the Company.

Other Companies Directorship :

a. Abhyuday Industrial Consultants Pvt. Ltd.

b. Abhyuday Infrastructures Ltd.

c. Motilal Padampat Udyog Pvt. Ltd.

d. Frontier Springs Ltd.

e. Hiltech Education Pvt. Ltd.

f. Ganesha Ecosphere Ltd.

(vi) **Shri Prem Singh Khamesra** aged about 58 years, is a rank holder Chartered Accountant and has 29 years practicing experience. He has been an Executive Director of Mirza International, Government Nominee of UPFC and member of Taxation & Banking Committee of FICCI. He has vast and diversified experience and associated with the Company as Independent Directors since 30/07/2011. Shri Prem Singh Khamesra does not hold any shares of the Company.

Other Companies Directorship:

a. M.S. Khamesra and Associated Pvt. Ltd.

b. Vaishno Infotech Pvt. Ltd.

c. Specialities Aluminium Grills Pvt. Ltd.

d. BE Shiro Infra Pvt. Ltd.
e. Bajna Agrofarms Pvt. Ltd.
f. Savanna Trading and Development Co. Ltd., Kenya

(vii) **Dr. Gyanesh Narayan Mathur** aged about 69 years, is Bachelor of Science (B.Sc.) in Chemical Engineering from Banaras Hindu University, M.Tech. From IIT Kanpur, M.A.Sc (Chem. Engg.), University of Windsor, Canada and Ph.D. in Engineering from University of Detroit, Detroit, USA. He is having 45 years of diversified academic and industrial experience in various prestigious organizations. He is a former Director of HBTI, DMSRDE and adjunct faculty member of IIT, Kanpur. He provides technical support as and when needed and is associated with your Company as Independent Director since 31/07/2007. Dr. Gyanesh Narayan Mathur does not hold any shares of the Company.

Other Companies Directorship :

a. Shri Lakshmi Cotsyn Ltd.
b. EMA India Ltd.
c. NED Energy Ltd.
d. Shri Lakshmi Nano Technologies Ltd.
e. TPL Plastech Limited

Shri Mahesh Swarup Agarwal, Shri Manoj Agarwal and Shri Shashank Agarwal are relatives. Save and except the above, none of the other Directors relate, in any way, financially or otherwise, to each other.

Details of Board Meetings held during the year 2013-14 :

During the year 2013-14, five Board Meetings were held. The details of meeting are as under :-

S. No.	Date of Board Meeting	Strength of Board	No. of Members Present
1.	27th May, 2013	8	7
2.	13th August, 2013	8	7
3.	10th September, 2013	8	6
4.	12th November, 2013	8	8
5.	12th February, 2014	8	7

The last Annual General Meeting of the Company was held on 10th September, 2013.

During the year all the requirements under Clause 49 of the Listing Agreement have been complied with. The declaration to this effect has been given by the Managing Director, which is reproduced at the end of this Report. The information as required under Annexure IA to clause 49 has been made available to the Board.

3. AUDIT COMMITTEE :

The Audit Committee was duly re-constituted on 12th August, 2014 comprising 3 Directors as below :

Sl. No.	Name of Directors	Designation
1.	Shri S. M. Jain	Chairman
2.	Shri P.K. Goenka	Member
3.	Shri Manoj Agarwal	Member

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, as amended from time to time. Four Audit Committee meetings were held during the year 2013-14 .The details of the meetings are as under :-

S. No.	Date	Committee Strength	No. of members present
1.	27h May, 2013	3	2
2.	13th August, 2013	3	3
3.	12th November, 2013	3	3
4.	12th February, 2014	3	2

The terms of reference of the Audit Committee include review of Quarterly, Half-Yearly and Annual financial statements before submission to the Board for its approval, to review adequacy of internal control system, to apprise the Board on the impact of accounting policies, accounting standards and legislation, to hold periodical discussions with Statutory and Internal Auditors on the scope and content of the audit and to review the Company's financial and risk management policies. The members of the Committee are well versed in matters relating to finance, accounts, company law, other economic legislation and general management practices.

4. NOMINATION AND REMUNERATION COMMITTEE :

The Board has duly constituted the Nomination and Remuneration Committee on 12th August, 2014 consisting of three Non-Executive Directors as below.

Sl. No.	Name of Directors	Designation
1.	Shri P. S. Khamesra	Chairman
2.	Shri P. K. Goenka	Member
3.	Dr. G. N. Mathur	Member

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, as amended from time to time.

The Committee, interalia, looks into the matters to identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal, to carry out evaluation of every Director's performance, to formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel. During the year, 1 committee meeting was held on 27th May, 2013 and all the members were present in the meeting.

* *The terms of reference of Remuneration Committee was conferred on Nomination and Remuneration Committee consequently Remuneration committee was dissolved on 12th August, 2014.*

The Company does not pay any remuneration to its non executive directors, except sitting fee for attending the Board Meetings @ ₹ 5,000/- and ₹ 500/- for attending each meeting of Audit / Nomination and Remuneration Committee, besides reimbursement of expenses of traveling etc. The Company has no pecuniary relationship or transaction with its non-executive Directors other than payment of sitting fees to them for attending Board and Committee Meetings.

The details of remuneration paid to Directors of the Company during the year 2013-14 are as under :-

	(₹ in Lacs)
Salary	89.83
Contribution to P.F.	6.40
Perquisites	13.15
Sitting Fee	1.08
Total	**110.46**

Detail of Remuneration paid to each Executive Director of the Company :

Sl. No.	Name	Designation	Total Remuneration p.a. (₹ in Lacs)
1.	Shri Mahesh Swarup Agarwal	Chairman Emeritus	24.00
2.	Shri Manoj Agarwal	Managing Director	45.29
3.	Shri Shashank Agarwal	Director (Technical)	25.04
4.	Shri Sunil Mehta	Director (Operations)	15.05

5. STAKEHOLDERS RELATIONSHIP COMMITTEE :

Stakeholders Relationship Committee was re-constituted as under :

Sl. No.	Name of Directors	Designation
1.	Shri P. K. Goenka	Chairman
2.	Shri Mahesh Swarup Agarwal	Member
3.	Shri Manoj Agarwal	Member

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, as amended from time to time.

During the year 2013-14, four Committee Meetings were held. Details of the meetings are as are as under:

S. No.	Date	Committee Strength	No. of members present
1.	27th May, 2013	3	3
2.	13th August, 2013	3	3
3.	12th November, 2013	3	3
4.	12th February, 2014	3	3

The Committee sees the matter relating to transfer of shares, demat of shares, issue of duplicate share certificates, redressal of shareholders / investors grievances and complaints regarding non-receipt of dividends, Annual Reports, etc.

During the year 2013-14, all the complaints received by the company and / or registrar of the company were generally solved to the satisfaction of complainants and there was no pending complaint.

* *The terms of reference of Shareholders / Investor Grievance Committee was conferred on Stakeholders Relationship Committee consequently Shareholders / Investor Grievance Committee was dissolved on 12th August, 2014.*

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE :

With the belief in the philosophy of responsible corporate citizenship and in terms of provisions of Section 135 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, a Corporate Social Responsibility Committee was duly constituted on 12th August, 2014 consisting 4 Directors as below :

Sl. No.	Name of Directors	Designation
1.	Shri Prem S. Khamesra	Chairman
2.	Shri P. K. Goenka	Member
3.	Dr. G. N. Mathur	Member
4.	Shri Shashank Agarwal	Member

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013.

The committee shall interalia look into the matters of formulating and recommending to the Board, a CSR Policy, in accordance with, which shall indicate the activities to be undertaken by the Company as specified under Schedule VII of the Act, recommend the amount of expenditure to be incurred on the activities referred to in CSR Policy and to monitor the CSR Policy of the Company from time to time etc.

7. GENERAL BODY MEETING :

The Annual General Meeting of the Company during last three years were held at the registered office of the Company at D-19-20, Panki Industrial Area, Kanpur – 208 022. The date and time of the AGM held during last three years and the Special Resolution(s), if any, passed thereat are as follows :

2012-13

Date and Time : 10th September, 2013 at 12:00 Noon

Special Resolution : Re-appointment of :

1. Shri Shashank Agarwal, Director (Technical) with fresh terms and conditions for a period of 3 years w.e.f. 05/06/2013.

2011-12

Date and Time : 15th September, 2012 at 12:00 Noon

Special Resolution : No special resolution was put to vote.

2010-11

Date and Time : 27th September, 2011 at 1:00 P.M.

Special Resolution : Re-Appointment of :

1. Shri Mahesh Swarup Agarwal, Executive Chairman with fresh terms and condition for a period of 3 years w.e.f. 01.09.2011.
2. Shri Manoj Agarwal, Managing Director with fresh terms and condition for a period of 3 years w.e.f. 01.09.2011.
3. Revision of terms and conditions of appointment of Shri Shashank Agarwal Director (Technical) for the remaining tenure of his present term.

No Special Resolution was put through postal ballot last year nor is it proposed to put any Special Resolution to vote through postal ballot this year.

8. DISCLOSURES :

a) There was no materially significant related party transaction i.e. transaction of material nature with its promoters, directors or management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. Attention of members is drawn to the disclosure of transactions with the related parties set out in Notes on Accounts forming part of the Annual Report.

b) During the year 2013-14 :-

1. No person has been denied access to the Audit Committee;
2. The Company has complied with all the mandatory requirements and most of the non mandatory requirements specified in Clause 49 of the Listing Agreement; and
3. No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or by any statutory authority on any matter related to capital markets during last three years.

9. MEANS OF COMMUNICATION :

The quarterly, half yearly and annual results of the Company are sent to the Stock Exchange, where the Company's shares are listed, immediately after they are approved by the Board. These are also published in local Hindi newspaper and in a National English Daily as per the Listing Agreement. The Annual Report and other information are also available on the website of the Company i.e. www.kanplas.com. The Annual Report is being sent through email to members whose email ids are registered with Company as part of Green Initiative concept of Ministry of Corporate Affairs.

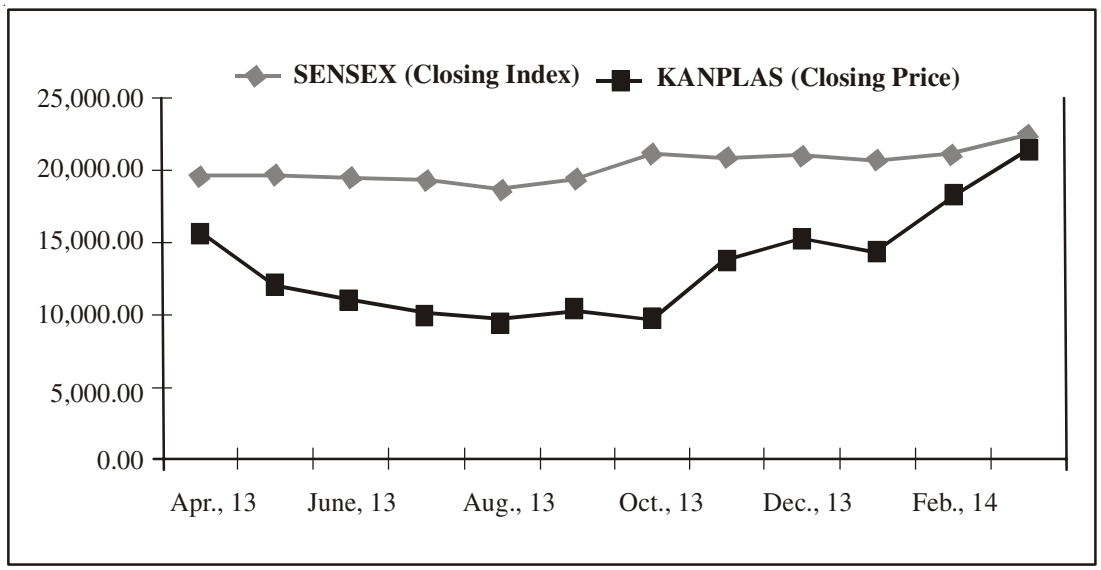
10. GENERAL SHAREHOLDER INFORMATION :

(i)	**Annual General Meeting**	:	Date : 10th September, 2014 Time : 12:00 Noon Venue : D-19-20, Panki Industrial Area, Kanpur 208 022.
(ii)	**Financial Year**	:	1st April, 2013 to 31st March, 2014
(iii)	**Date of Book Closure**	:	3rd September, 2014 to 10th September, 2014 (both days inclusive).
(iv)	**Dividend payment date, if declared**	:	22nd September, 2014
(v)	**Listing on Stock Exchanges**	:	Bombay Stock Exchange, Mumbai (The Company is up-to-date on the payment of Annual Listing fees)
(vi)	**Stock Code**	:	507779

(vii) Market Price Data at Bombay Stock Exchange (BSE) :

Month	High (₹)	Low (₹)
April 2013	25.00	20.55
May 2013	22.90	19.15
June 2013	19.50	16.60
July 2013	17.50	15.00
August 2013	17.75	14.30
September 2013	16.80	15.05
October 2013	18.25	15.35
November 2013	23.35	15.25
December 2013	24.50	21.30
January 2014	25.70	23.00
February 2014	35.30	21.95
March 2014	36.00	30.20

(viii) Comparison of Company's stock performance with BSE- SENSEX :

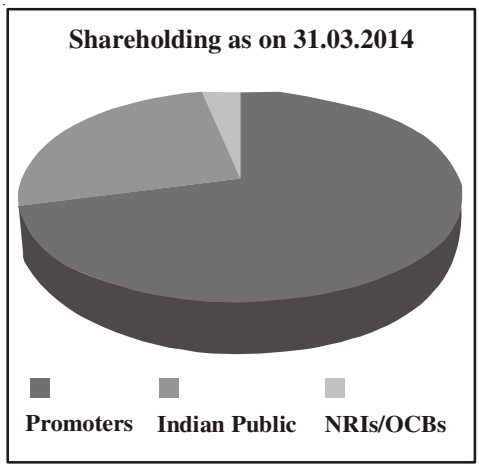


(ix) Registrar and Share Transfer Agent (RTA) : Skyline Financial Services Pvt. Ltd.
D-153/A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-110020

(x) Share Transfer System :

The shares received for transfer in physical form are processed by RTA and the Share Certificates are returned after authorisation by the Company, within a period of 30 days from the date of receipt, subject to the documents being valid & complete in all respects. Any transferee who wishes to get the shares dematerialized may approach any of the Depository Participants (DP) along with a duly filled Demat Request Form.

(xi) Shareholding Pattern as on 31st March, 2014 :



Category	No. of shares held	% of Share holding
Promoters	55,07,092	69.19
Mutual Funds and UTI	–	–
Financial Institutions, Banks and Insurance Companies	–	–
Private Corporate Bodies	1,07,112	1.35
FIIs	–	–
Indian Public	20,87,272	26.22
NRIs/OCBs	2,57,771	3.24
TOTAL	**79,59,247**	**100%**

(xii) Distribution of Shareholding as on 31st March 2014 :

Category	No. of Shareholders	Percentage	No. of Shares	Percentage
1-500	6299	93.46	1142607	14.35
501-1000	205	3.04	152433	1.92
1001-2000	113	1.68	166025	2.09
2001-3000	31	0.46	78472	0.99
3001-4000	15	0.22	52551	0.66
4001-5000	17	0.25	76759	0.96
5001-10000	25	0.37	161543	2.03
More Than 10000	35	0.52	6128857	77.00
Total	6740	100	7959247	100

(xiii) Dematerialization of shares :

The Company's shares are under demat mode as well. The ISIN of the Company is INE694E01014.

As on 31st March 2014, 89.34% equity shares of the Company are in dematerialized mode.

(xiv) Outstanding GDR / ADR / Warrants or any convertible instruments, conversion date and impact on equity : : Not Applicable

(xv) Registered Office & Works :

(i) Registered Office : D-19-20, Panki Industrial Area, Kanpur - 208 022

(ii) Manufacturing Units : 1- D-19-20, Panki Industrial Area, Kanpur - 208 022
2- A-1, A-2, Udyog Kunj, Site V, Kanpur - 208 022
3- D-6, Panki Industrial Area, Site II, Kanpur – 208 022
4- 79A, Co-Operative Industrial Estate, Dada Nagar, Kanpur – 208 022

(xvi) Address for Investor Correspondence :

- For shares held in Physical Form & for any query on the Annual Report & Dividend : Kanpur Plastipack Ltd.
  D-19-20, Panki Industrial Area,
  Kanpur-208 022
- For Shares in Demat Form : Skyline Financial Services Pvt. Ltd.
  D-153/A, 1st Floor, Okhla Industrial Area, Phase-I,
  New Delhi-110020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(i) Industry Structure & Development

Your Company is mainly engaged in manufacturing and export of FIBC (Flexible Intermediate Bulk Container) commonly known as Jumbo bags, Woven Sacks and PP high density Multifilament Yarn. Exports are steady and about 80 percent of the revenue comes from export.

(ii) Opportunities Threats & Challenges

The recovery of the North American Economy has thrown up new opportunities in the market which the Company is gearing up to handle.

There is tremendous shortage of manpower and being a labour intensive industry it has the potential to affect production. However, management has adequate system in place to constantly monitor manpower requirement.

The foreign exchange situation may affect the company adversely.

The management remained focused on the key areas of cost effectiveness, excellence in product quality and customer service, operational productivity and efficiency.

(iii) Segment wise or product wise performance

The Company operates in two primary business segments viz Manufacturing of Fabrics, Woven Sacks, FIBC's and PP Multifilament Yarn and as Consignment Stockiest of Indian Oil Corporation Limited and JJ Plastalloy Private Limited. The performance of manufacturing activity has already been discussed in Directors' Report.

The trading activities as Del Credere Associate Cum Consignment Stockiest of Indian Oil Corporation Limited (IOCL) and Consigment stockist of JJ Plastalloy Private Limited are improving.

(iv) Outlook

The Directors' Report has specifically dealt with the subject under the head 'Prospects'.

(v) Risks and Concerns

The Raw Material used by the Company is oil based. Price volatility in the international market is an area of concern. Risks arise also due to foreign exchange fluctuation and unstable power.

(vi) Internal Control System

The Company has adequate system of internal controls with regards to purchase of stores, raw materials including components, plant & machinery, equipment, sale of goods and other assets. The internal control system is supplemented by well documented policies and guidelines and is conducted by outside auditing firm. Internal audit reports are periodically put to and are reviewed by the Audit Committee and top Management on a quarterly basis.

(vii) Financial and Operational performance

The Directors' Report has specifically dealt with the subject under the headings 'Financial Results and Review of Operations'.

(viii) Human Resource Development

Human resource is the most important resource in management and needs to be used efficiently. The Company

views its employees as valuable resources who are important stakeholders in the growth, prosperity and development of the organization. The Company is committed to provide necessary training / conducts development programmes to imbibe necessary skills required within the employees. The management of the Company enjoys cordial relations with its employees at all levels.

(ix) Cautionary Statement

Statements in this report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed in this statement because of many factors like economic condition, availability of labour, price conditions, domestic and international market, changes in Government policies, tax regime, etc.

DECLARATION

I, Manoj Agarwal, Managing Director of Kanpur Plastipack Limited, hereby declare that, pursuant to Clause 49 of the Listing Agreement, all members of the Board and Senior Management personnel have affirmed their compliance with the Code of Conduct for the year ended 31st March, 2014.

For Kanpur Plastipack Limited

Place : KANPUR
Date : 12th August, 2014

MANOJ AGARWAL
Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
KANPUR PLASTIPACK LTD.,
KANPUR.

We have reviewed the compliance of the conditions of Corporate Governance by Kanpur Plastipack Limited for the year ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our review was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For PANDEY & CO.,
Chartered Accountants
AMIT PANDEY
Partner
Membership No. 402377
Firm Reg. No. 000357C

Place : KANPUR
Date : 22nd May, 2014

ANNEXURE 'B' TO DIRECTORS' REPORT

PARTICULARS REQUIRED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

A. CONSERVATION OF ENERGY :

		2013-14	2012-13
1.	**POWER & FUEL CONSUMPTION**		
	Electricity		
	a) Purchased :		
	– Units	**1,57,59,103**	1,31,69,479
	– Total Amount (₹ in lacs)	**1,056.44**	745.40
	– Rate / Unit (₹)	**6.70**	5.66
	b) Own Generation :		
	– Units	**9,92,922**	**2**2,36,993
	– Total Amount (₹ in lacs)	**104.02**	139.55
	– Rate / Unit (₹)	**10.48**	6.24
2.	**CONSUMPTION PER UNIT OF PRODUCTION (KG)**		
	i) Electricity	**1.08**	1.03
	ii) Own Generation	**0.07**	0.18
	iii) Total Units	**1.15**	1.21

B. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION :

(i) No research & development work has been carried out by the Company and therefore, there is no expenditure on this head nor any other benefit accrued from it.

(ii) Technical innovation / modifications are being adopted on regular basis to achieve cost reduction and product improvement.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

During the year under review, the Company has earned and spent Foreign Exchange as detailed below :

	(₹ *in lacs*)
(i) Earnings on FOB value basis	16843.33
(ii) Total Expenditure in Foreign Currency	
(a) Expenditure on Import of Raw Materials and Spare Parts	2117.73
(b) Expenditure on Export Promotion Tour	13.28
(c) Expenditure on Plant & Machinery and others	191.64

INDEPENDENT AUDITORS' REPORT

The Members of
Kanpur Plastipack Ltd.,
Kanpur.

Report on the Financial Statements

We have audited the accompanying financial statements of Kanpur Plastipack Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

(b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by Section 227(3) of the Act, we report that :

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in section 211(3C) of the Act;

(e) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For PANDEY & CO.
Chartered Accountants

Place : KANPUR
Date : 22nd May, 2014

AMIT PANDEY
Partner
Membership No. 402377
Firm No. : 000357C

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

I. In respect of its fixed assets :

a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification

c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.

II. In respect of its inventories :

a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.

III. The company has neither granted nor taken any loans, secured or unsecured to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

IV. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

V. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956 :

(a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of 5,00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.

VI. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.

VII. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

VIII. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

IX. In respect of statutory dues :

a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty Excise Duty, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2014 for a period of more than six months from the date of becoming payable.

b) The disputed statutory dues aggregating that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

Sr. No.	Name of the Statute	Nature of the Dues	Period to which the amount relates	Amount (₹ in Lacs)	Forum where dispute is pending
1.	Income Tax Act, 1961	Income Tax	Assessment year 1995-96 and 1996-1997	Income disputed ₹ 239.37; Tax demand nill due to brought forward losses	High Court, Allahabad
2.	Income Tax Act, 1961	Income Tax Penalty	Assessment year 1997-98	Income disputed ₹ 2.26;	CIT (A), Kanpur
3.	Income Tax Act, 1961	Income Tax	Assessment year 2005-06	Income disputed ₹ 45.27; Tax disputed of ₹ 21.36	High Court, Allahabad
4.	Income Tax Act, 1961	Income Tax	Assessment year 2010-11	Income disputed ₹ 3.94; Tax disputed of ₹ 1.98 already deposited.	CIT (A), Kanpur
5.	Income Tax Act, 1961	Income Tax	Assessment year 2011-12	Income disputed ₹ 3.57;	CIT (A), Kanpur
6.	Income Tax Act, 1961	Income Tax and Penalty	Assessment year 2012-13	Income and Tax disputed ₹ 221.14 and ₹ 169.83, respectively.	CIT (A), Kanpur
7.	Central Sales Tax Act, 1956	Additional Tax on Central Sales	Financial year 2010-11	Amount in dispute ₹ 2.70	Additional Commissioner Grate-2 (Appeals)-2 Kanpur
8.	Uttar Pradesh Value Added Tax Act, 2008	Penalty	Financial year 2006-07 and 2007-08	Amount in dispute ₹ 2.73	Appelate Tribunal, Commercial Tax Department, Kanpur
9.	Central Excise Act, 1944	Classification of product	Financial year 1986 to 1990	Amount in dispute ₹ 116	Allahabad High Court

X. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.

XI. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.

XII. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.

XIII. In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.

XIV. The Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, securities, debentures and other investments have been held by the Company in its own name.

XV. The Company has not given guarantees for loans taken by Others from banks and financial institutions. Therefore, the provisions of clause (xv) of paragraph 4 of the Order are not applicable to the Company.

XVI. The Company has not raised new term loans during the year. The term loans outstanding at the beginning of the year have been applied for the purposes for which they were raised.

XVII. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long-term investment.

XVIII. The Company has not made any preferential allotment of shares to the companies/firms/parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4 (xviii) of paragraph 4 of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

XIX. The Company has not issued any debentures during the year under audit. Accordingly, the provisions of clause 4 (xix) of paragraph 4 of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

XX. The Company has not raised any money by way of public issues during the year. Accordingly, the provisions of clause 4 (xx) of paragraph 4 of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

XXI. 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, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such cases by the management.

For PANDEY & CO.
Chartered Accountants
AMIT PANDEY
Partner
Membership No. 402377
Firm No. : 000357C

Place : Kanpur
Date : 22nd May, 2014

BALANCE SHEET AS AT 31ST MARCH, 2014

(₹ in Lacs)

Particulars	Note No.	As at 31st March, 2014	As at 31st March, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	1	**995.92**	995.92
(b) Reserves and Surplus	2	**3,650.45**	2,718.53
		4,646.37	3,714.45
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	**2,442.54**	2,625.67
(b) Deferred Tax Liabilities (Net)	4	**543.98**	543.39
(c) Other Long Term Liabilities		**–**	–
(d) Long Term Provisions	5	**300.21**	234.64
		3,286.73	3,403.70
(3) Current Liabilities			
(a) Short-Term Borrowings	6	**5,631.40**	4,696.52
(b) Trade Payables	7	**737.69**	673.57
(c) Other Current Liabilities	8	**839.01**	620.36
(d) Short-Term Provisions	9	**1,039.04**	507.77
		8,247.14	6,498.22
TOTAL		**16,180.24**	13,616.37
II. ASSETS			
(1) Non-Current Assets			
(a) (i) Fixed Assets	10	**5,971.87**	5,802.66
(ii) Capital Work in Progress		**53.25**	34.93
(b) Non-current investments	11	**58.90**	59.07
(c) Long term loans and advances	12	**178.06**	157.05
(d) Other non-current assets	13	**36.43**	34.62
		6,298.51	6,088.33
(2) Current Assets			
(a) Current investments		**–**	–
(b) Inventories	14	**3,663.55**	3,092.37
(c) Trade receivables	15	**4,751.47**	3,482.64
(d) Cash and cash equivalents	16	**152.08**	178.42
(e) Short-term loans and advances	17	**1,314.63**	774.61
(f) Other current assets		**–**	–
		9,881.73	7,528.04
TOTAL		**16,180.24**	13,616.37
III. Significant Accounting Policies and Notes to Accounts	1-27		

As per our report of even date attached
For PANDEY & CO.
Chartered Accountants
AMIT PANDEY
Partner
Membership No. 402377
Firm Reg. No. 000357C
Place : KANPUR
Dated : 22nd May, 2014

ARVIND GUNJAN
General Manager (Finance)

ANKUR SRIVASTAVA
Company Secretary

For and on behalf of the Board of Directors

MANOJ AGARWAL, *Managing Director*
SHASHANK AGARWAL, *Director (Technical)*
P. K. GOENKA, *Director*

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ in Lacs)

	Particulars	Note No.	2013-14	2012-13
I.	Revenue from operations	18	**21,219.27**	17,532.12
II.	Other Income	19	**231.85**	165.75
III.	TOTAL REVENUE (I+II)		**21,451.12**	17,697.87
IV.	Expenses :			
	(a) Materials Consumed	20	**13,531.11**	10,509.80
	(b) Purchases of stock-in-Trade		**–**	345.03
	(c) Changes in Inventories (Increase)/ decrease in stock	21	**(374.45)**	(221.19)
	(d) Employee benefit Expenses	22	**1,111.97**	977.16
	(e) Depreciation and Amortization of Assets	10	**374.15**	297.92
	(f) Finance Costs	23	**886.26**	856.24
	(g) Other Expenses	24	**4,355.17**	3,771.29
	TOTAL EXPENSES		**19,884.21**	16,536.25
V.	Profit before exceptional and Extraordinary items and Tax		**1,566.91**	1,161.62
VI.	Exceptional items		**–**	–
VII.	Profit before extraordinary items and tax (V - VI)		**1,566.91**	1,161.62
VIII.	Extraordinary Items	25	**0.36**	0.45
IX.	Profit before tax (VII- VIII)		**1,566.55**	1,161.17
X.	Tax Expenses :			
	(a) Current Income Tax		**479.00**	280.00
	(b) Deferred Income Tax		**0.59**	190.80
			479.59	470.80
XI.	**PROFIT FOR THE YEAR AFTER TAX**		**1,086.96**	690.37
XII.	Earning per equity Share (in ₹)		**13.36**	8.79
XIII.	**Significant Accounting Policies and Notes to Accounts**	1-27		

As per our report of even date attached
For PANDEY & CO.
Chartered Accountants
AMIT PANDEY
Partner
Membership No. 402377
Firm Reg. No. 000357C
Place : KANPUR
Dated : 22nd May, 2014

ARVIND GUNJAN
General Manager (Finance)

ANKUR SRIVASTAVA
Company Secretary

For and on behalf of the Board of Directors

MANOJ AGARWAL, *Managing Director*
SHASHANK AGARWAL, *Director (Technical)*
P. K. GOENKA, *Director*

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Pursuant to Clause 32 of the Listing Agreement with the Stock Exchanges)

(₹ in Lacs)

Particulars	2013-14	2012-13
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and extraordinary items	**1,566.91**	1,161.62
Adjustments for:		
Depreciation	**374.15**	297.92
(Profit) / Loss on Sale of Fixed Assets	**(2.66)**	(2.49)
Interest Received	**(79.76)**	(57.58)
Finance Cost	**886.26**	856.24
Operating Profit before working capital changes	**2,744.90**	2,255.71
Adjustments for :		
Trade and Other Receivables	**(1,831.67)**	(668.24)
Inventories	**(571.18)**	(564.83)
Trade Payables, Other Liabilities & Provisions	**866.62**	75.81
Cash Generated from operations	**1,208.67**	1,098.45
Income Tax (excl. Deferred Tax)	**(479.00)**	(247.05)
Cash Flow before extraordinary items	**729.67**	851.40
Extraordinary Items	**(0.36)**	(0.45)
Net cash from operating activities	**729.31**	850.95
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	**(637.29)**	(1,537.64)
Capital Work –in–progress	**(18.32)**	14.67
Sale/Adjustment of Fixed Assets	**93.92**	20.49
Acquisition of Companies	**–**	–
Purchase of Investments		
Sale/Adjustment of Investments	**0.17**	25.58
Interest Received	**79.76**	57.58
Dividend Received	**–**	–
Profit / (Loss) on Sale of Fixed Assets	**2.66**	2.49
Net Cash used in Investing activities	**(479.10)**	(1,416.83)

(₹ in Lacs)

Particulars	2013-14	2012-13
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital alloted as Bonus shares (Right Issue)	–	–
Decrease in Share premium/General Reserve utilisation for issue of Equity Shares	–	–
Decrease in Foreign Currency Monetary Item Translation Difference Account	**(2.21)**	97.93
Proceeds from Long Term Borrowings		
a) Secured (Bank / Institutions)		
For Working Capital	**934.88**	1,078.37
For Fixed Assets	**(183.13)**	359.38
b) Unsecured		
Finance Cost	**(886.26)**	(856.24)
Dividend Paid / Proposed (incl. Dividend Tax)	**(139.83)**	(120.41)
Net Cash used in Financing Activities	**(276.55)**	559.03
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(26.34)**	(6.84)
Cash and Cash Equivalents as at 31.03.2013 (Opening Balance)	**178.42**	185.26
Cash and Cash Equivalents as at 31.03.2014 (Closing Balance)	**152.08**	178.42

As per our report of even date attached
For PANDEY & CO.
Chartered Accountants
AMIT PANDEY
Partner
Membership No. 402377
Firm Reg. No. 000357C
Place : KANPUR
Dated : 22nd May, 2014

ARVIND GUNJAN
General Manager (Finance)

ANKUR SRIVASTAVA
Company Secretary

For and on behalf of the Board of Directors

MANOJ AGARWAL, *Managing Director*
SHASHANK AGARWAL, *Director (Technical)*
P. K. GOENKA, *Director*

AUDITORS' CERTIFICATE

The Board of Directors,
Kanpur Plastipack Limited,
D-19-20, Panki Industrial Area,
KANPUR-208 022.

We have examined the attached Cash Flow Statement of M/s Kanpur Plastipack Limited for the year ended 31st March, 2014. The statement has been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreement with Stock Exchanges and is based on an agreement with the corresponding statement of Profit & Loss Account and Balance Sheet of the Company covered by our report dated 22nd May, 2014 to the Members of the Company.

For PANDEY & CO.
Chartered Accountants
AMIT PANDEY
Partner
Membership No. 402377
Firm Reg. No. 000357C

Place : Kanpur
Dated : 22nd May, 2014

Notes forming integral part of the Balance Sheet as at 31st March, 2014

(₹ in Lacs)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
NOTE - 1		
SHARE CAPITAL		
1. Authorised		
(in Lacs) 160.00 Equity Shares of ₹ 10/- Each	**1,600.00**	1,600.00
(in Lacs) 40.00 Preference Shares of ₹ 10/- Each	**400.00**	400.00
	2,000.00	2,000.00
2. Issued, subscribed and paid up		
(in Lacs) 79.59 (Previous year (in Lacs) 79.59) Equity Shares of ₹ 10/- each fully paid up		
a) Opening of Equity Shares	**795.92**	795.92
	795.92	795.92
b) (in Lacs) 20.00 (Previous year (in Lacs) (20.00) 12% Redeemable Cumulative Preference Shares of ₹ 10/- each fully paid up.	**200.00**	200.00
	995.92	995.92

2.1 Out of 79,59,247 Equity Shares, more than 5% holding are as under :

S.No.	Name of the Shareholder	No. of Shares	Percentage (%)
(a)	Mahesh Swarup Agarwal	13,94,655	17.52%
(b)	Usha Agarwal	9,88,314	12.42%
(c)	Manoj Agarwal	6,09,879	7.66%
(d)	MSA Investments & Trading Company Pvt. Ltd.	4,98,675	6.27%
(e)	Shashank Agarwal,	4,71,657	5.93%
(f)	KSM Exports Limited	4,18,575	5.26%

Notes forming integral part of the Balance Sheet as at 31st March, 2014

(₹ in Lacs)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
NOTE - 2		
RESERVES AND SURPLUS		
1. Securities Premium Reserve		
– Opening Balance	–	–
– Closing Balance	–	–
2 General Reserve		
– Opening Balance	**234.33**	214.33
Add : Transferred from statement of profit & loss	**30.00**	20.00
– Closing Balance	**264.33**	234.33
3. Quality Claim Reserve Fund		
– Opening Balance	**13.00**	–
Add : Transferred from statement of Profit & Loss	–	13.00
Less : Tarnsfer to Quality Claim Provision	**13.00**	–
– Closing Balance	–	13.00
4. Gratuity Reserve Fund		
– Opening Balance	–	–
Add : Transferred from statement of Profit & Loss	**30.00**	–
– Closing Balance	**30.00**	–
5. Foreign Currency Monetary Item Translation Difference Account		
– Opening Balance	**(17.03)**	(114.96)
Add : Increase/(Decrease) in Liabilities on Account of Foreign Currency Flutuation	**(2.21)**	97.93
– Closing Balance	**(19.24)**	(17.03)
5.1 Refer Point No. 6 of Schedule 26		
6. Surplus in Statement of Profit and Loss		
(a) Opening Balance	**2,488.23**	1,918.31
(b) *Add :* Profit for the Year	**1,086.96**	690.37
(c) Adjustments relating to earlier Year Income / (Expenses)	–	–
(d) *Add :* Tax for Earlier Years	–	32.95
	3,575.19	2,641.63
7. *Less :* Appropriation		
(i) Transferred To General Reserves	**30.00**	20.00
(ii) Transferred To Quality Claim Reserve Fund	–	13.00
(iii) Transferred To Gratuity Reserve Fund	**30.00**	–
(iv) Proposed Dividend on Equity Shares (₹ 1.20 /- per Equity Shares)	**95.51**	79.59
(v) Proposed Dividend on Preference Shares (12% p.a. on ₹ 200.00 lacs)	**24.00**	24.00
(vi) Tax on Dividend on Equity Shares	**16.24**	12.92
(vii) Tax on Dividend on Preference Shares	**4.08**	3.89
	199.83	153.40
	3,375.36	2,488.23
	3,650.45	2,718.53

Notes forming integral part of the Balance Sheet as at 31st March, 2014

(₹ in Lacs)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
NOTE - 3		
LONG TERM BORROWINGS		
Secured Loans		
1. Term Loan from State Bank of India	**2,166.93**	2,249.99
2. Vehicle Finance under Hire purchase	**7.19**	0.80
3. Others (From UPSIDC Ltd.)	**20.54**	54.43
	2,194.66	2,305.22
Unsecured Loans		
1. Deposits	**172.88**	245.45
2. Inter Corporate Deposits	**75.00**	75.00
	247.88	320.45
	2,442.54	2,625.67

3.1 Term Loan in Foreign Currency amounting to (₹ in Lacs) 467.03 (Previous Year (₹ in Lacs) 525.86 which has been converted from Term Loan in INR to Term Loan in Foreign Currency.

3.2 Term Loan in Foreign Currency (₹ in Lacs) 144.41 (₹ in Lacs) (Previous Year 177.87).

3.3 Balance of Term Loan from State Bank Of India is (₹ in Lacs) 1555.49 (₹ in Lacs) (Previous Year 1546.26).

3.4 The above Term Loans are secured by hypothecation of stocks of Raw Materials, Goods in Process, Finished Goods, Spares, Book Debts, Export Documents and mortgage of Fixed Assets.

3.5 The above Term Loans have been guaranteed (personal) by Chairman Emeritus, Managing Director and Director (Technical) of the Company.

3.6 Vehicle Finance under Hire purchase is Secured by Hypothecation of Vehicle and are repayable over a period of 2 to 5 Years.

3.7 (₹ in Lacs) 20.54 (Previous year (₹ in Lacs) 54.43) taken from UPSIDC Ltd. secured by Hypothecation of Land situated at Jainpur.

3.8 (₹ in Lacs) 172.88 (Previous year (₹ in Lacs)245.45 out of Deposits is for 3 Years and Interest Rate is 12.5%.

3.9 (₹ in Lacs) 75.00 (Previous year (₹ in Lacs) 75.00) out of Inter Corporate Deposits is for 3 Years and Interest Rate is 12.5%.

Notes forming integral part of the Balance Sheet as at 31st March, 2014

(₹ in Lacs)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
NOTE - 4		
DEFERRED TAX LIABILITY (Net)		
Deferred Tax Liabilities		
Depreciation and amortisation	**688.90**	655.26
Deferred Tax Assets		
Employee benefits	**(144.92)**	(111.87)
	543.98	543.39

4.1 In accordance with Accounting Standard (AS –22) on Accounting for Taxes on Income as issued by The Institute of Chartered Accountants of India, the Company has provided for deferred tax liability resulting from timing differences between book and taxable profit using the rates and the laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable / virtual certainty that the asset will be realised in future.

NOTE - 5		
LONG TERM PROVISIONS		
1. Provision for Employee Benefits (Gratuity)	**300.21**	234.64
2. Others	**–**	–
	300.21	234.64

5.1 The provision for gratuity has been calculated in accordance with the provisions of the Payment of Gratuity Act, 1972. The provision has been made only for those employees,who have completed five years of service with the company. 4/5th provision relating to enhanced liability consequent to the increase in maximum limit of gratuity from earlier ₹ 3.50 lacs to ₹ 10.00 lacs has been made. Balance provision shall be made in next one year.

5.2 The liability of the Company for Gratuity are estimated at each year end and liability accordingly is provided in the books of the Company.

NOTE - 6		
SHORT-TERM BORROWINGS		
Secured Loans		
Working Capital Loans from State Bank of India:		
1. Working Capital Loans in INR	**4,382.32**	3,749.40
2. Working Capital Loan in Foreign Currency	**241.32**	218.65
3. Foreign Currency Loans (Buyer's Credit from Bank for Import of Raw Materials)	**1,007.76**	728.47
	5,631.40	4,696.52

6.1 (₹ in Lacs) 1776.36 (previous year (₹ in Lacs) 1699.72) out of Working Capital Loans from State Bank of India is Cash Credit (Hypo) , Export Packing Credit & Cash Credit (Book Debts)

6.2 (₹ in Lacs) 2144.18 (previous year (₹ in Lacs) 1858.56) out of Working Capital Loans from State Bank of India is Export Bill Purchase.

6.3 (₹ in Lacs) 241.32 (previous year (₹ in Lacs) 218.65) out of Working Capital Loans in Foreign Currency is Demand Loan.

6.4 The above Working Capital Loans are secured by hypothecation of stocks of Raw Materials, Goods in Process, Finished Goods, Spares,Book Debts, Export Documents and mortgage of Fixed Assets.

6.5 The above Working Capital Loans have been guaranteed (Personal) by Chairman Emeritus, Managing Director and Director (Technical) of the Company.

6.6 (₹ in Lacs) 461.77 (previous year (₹ in Lacs) 191.12) out of Working Capital Loans from State Bank of India is Cash Credit Limits under E–DFS Scheme of Consignment Stockist (IOCL) Division.

Notes forming integral part of the Balance Sheet as at 31st March, 2014

(₹ in Lacs)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
NOTE - 7		
TRADE PAYABLES		
1. Trade Payable for purchase of Raw Material & Store, Spares	**597.68**	528.01
2. Trade Payable for Services Received	**140.01**	145.56
	737.69	673.57
7.1 Trade Payable for Materiel/Supplies includes ₹ in Lacs NIL (previous year (₹ in Lacs) NIL) due to Micro, Small and Medium Enterprises.		
7.2 (Including (₹ in Lacs) 220.46 (Previous Year ₹ in Lacs NIL) of Consignment Stockist (IOCL) Division.		
NOTE - 8		
OTHER CURRENT LIABILITIES		
Current Maturities of :		
1. Long Term Debt	**449.00**	352.00
2. Finance Lease Obligations on vechile	**5.42**	8.40
3. Finance Lease Obligations to UPSIDC Ltd.	**38.12**	13.61
4. Deposits	**75.00**	24.54
Others:		
1. TDS Payable	**14.15**	7.76
2. Unpaid Dividend	**26.31**	23.28
3. Unpaid–salary & wages	**70.87**	63.14
4. Outstanding Liabilities	**160.14**	127.63
	839.01	620.36
NOTE - 9		
SHORT–TERM PROVISIONS		
Provision for :		
1. Provision for Income Tax (AY 2013–14)	**280.00**	280.00
2. Provision for Income Tax (AY 2014–15)	**479.00**	–
3. Proposed dividend on equity/perference shares	**119.51**	103.59
4. Tax on Dividend	**20.32**	16.81
5. Provision for Quality Claim	**13.53**	–
6. Wealth Tax	**0.53**	0.02
7. Excise Duty	**0.00**	1.51
8. Employee Benefits (Leave Wages)	**62.82**	51.00
9. Bonus	**63.33**	54.84
	1,039.04	507.77
9.1 The liability of the Company for Leave Wages are estimated at each year end and liability accordingly is provided in the books of the Company.		

Notes forming integral part of the Balance Sheet as at 31st March, 2014

NOTE - 10

FIXED ASSETS AND DEPRECIATION

(₹ in Lacs)

Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2013	Adjustments/ sales during the year	Additions during the year	Total As at 31.03.2014	Till 31.03.2013	Adjustments during the Year	For the Year	Total up to 31.03.2014	As at 31.03.2014	As at 31.03.2013
Land (Lease hold)	486.79	31.43	13.20	**468.56**	30.29	–	4.82	**35.11**	**433.45**	456.50
Land (Free hold)	230.59	–	9.28	**239.87**	–	–	–	**–**	**239.87**	230.59
Building	1,259.00	2.10	87.55	**1,344.45**	262.11	0.57	41.51	**303.05**	**1,041.40**	996.89
Plant & Machinery	4,891.93	97.97	401.04	**5,195.00**	1,002.41	42.81	248.41	**1,208.01**	**3,986.99**	3,889.52
Electric installations	155.22	–	4.36	**159.58**	70.46	–	8.20	**78.66**	**80.92**	84.76
Furniture & fixtures	49.31	–	8.07	**57.38**	25.09	–	4.07	**29.16**	**28.22**	24.22
Office Equipment	162.07	–	93.43	**255.50**	88.79	–	54.59	**143.38**	**112.12**	73.28
Vehicles	91.40	20.30	20.36	**91.46**	44.50	14.50	12.55	**42.55**	**48.91**	46.90
TOTAL	7,326.31	151.80	637.29	**7,811.80**	1,523.65	57.88	374.15	**1,839.92**	**5,971.87**	5,802.66
Previous year figures	5,871.22	82.55	1,537.64	**7,326.31**	1,287.79	62.06	297.92	**1,523.65**	**5,802.66**	4,583.43

NOTES :

1. Depreciation on Building, Plant & Machinery, Electric Installation has been charged on straight line method, whereas the same has been charged on WDV method on Furniture & Fixtures, Office Equipments & Vehicles– as per the rates of Schedule XIV of the Companies Act,1956.
2. Plant & Machinery are charged to Depreciation @ 5.28% (continuous process plant).
3. Capital Subsidy under Tuff Scheme. Amounting to ₹ 35.79 Lacs has been received and shown in Adjustments /sales during the year under the head Plant & Machinery, by reducing the value of respective assets.
4. Land (Lease Hold) of ₹ 486.79 Lacs as on 01/04/2013 includes Lease Hold Land in jainpur Industrial Area of ₹ 101.96 Lacs, measuring 12428.28 sq. mtrs.. The posession of this Land was received by the company on 29/07/2013 for 8685.43 sq. mtrs. Only. The Propertionate value of the land not acquired by the company has been reversed and shown as Adjustments/ Sales During the year. The Interest Cost till the date of possesion has been capitalised as per accounting policy.

Notes forming`integral part of the Balance Sheet as at 31st March, 2014

(₹ in Lacs)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
NOTE -11		
NON-CURRENT INVESTMENTS		
A. Investment in Shares/Mutual Fund	–	–
	–	–
B. Investment in Property		
Unquoted		
(i) Share in Dalmia Resorts Ltd.	–	0.17
	–	0.17
B(i) Share in Dalmia Resorts Ltd., valuing 0.17 Lacs has been written off.		
C. Investment in Bullion, Gold and Gold Items	**58.90**	58.90
(Out of (₹ in Lacs) 58.90 (previous year (₹ in Lacs) 58.90) invested in Gold & Gold Items (₹ in Lacs) 58.90 has been seized by Income Tax Deptt.)		
Less : Provision for diminution in value of investments	–	–
	58.90	58.90
	58.90	58.90
NOTE -12		
LONG TERM LOANS AND ADVANCES		
1. Capital Assets		
(a) Secured, Considered Good :	–	–
(b) Unsecured, Considered Good :	–	–
(c) Doubtful	–	–
2. Security Deposit		
(a) Secured, Considered Good :		
(i) Other Deposit		
– Stamp Duty Under Protest (Agt. Land)	**29.07**	29.07
– Fixed Deposit (Against Unsecured Loans)	**6.00**	6.00
– Interest accrued on Security deposit	**8.32**	4.97
– Security Deposits to Govt. & Others	**134.67**	117.01
	178.06	157.05
(b) Unsecured, Considered Good	–	–
(c) Doubtful	–	–
	178.06	157.05

Notes forming integral part of the Balance Sheet as at 31st March, 2014

(₹ in Lacs)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
NOTE -13		
OTHER NON-CURRENT ASSETS		
1. Miscellaneous Expenses (to the extent not written off)	**10.12**	11.56
2. Unclaimed Dividend account with Bank	**26.31**	23.06
	36.43	34.62
NOTE -14		
INVENTORIES		
1. Raw Material (at Cost)	**1,248.85**	1,227.41
2. Raw Material (in Transit)(at cost)	**456.46**	295.57
3. Goods-in-Process (at Cost)	**1,592.62**	1,090.78
4. Finished Goods (At lower of cost or net realisable value)	**124.39**	251.78
5. Stores & Spares/ Others (at Cost)	**206.85**	188.71
6. Jigs and Fixtures (at Cost)	**34.38**	38.12
	3,663.55	3,092.37
NOTE -15		
TRADE RECEIVABLES		
1. Outstanding for more than six months:		
Considered good	**–**	42.05
Considered Doubtful	**7.49**	7.49
2. Others:Consdidered good	**4,743.98**	3,433.10
(Including (₹ in Lacs) 729.96 of Consignment Stockist Division(previous year (₹ in Lacs) 187.68)		
Less: Provision for doutbful debts	**–**	–
	4,751.47	3,482.64
Of the above, amounts:		
(a) Secured, considered good (₹ Nil, Previous Year ₹ NIL)		
(b) Unsecured, considered good (₹ 4743.98 lacs, Previous year ₹ 3475.15 lacs)		
(c) Unsecured, considered doubtful (₹ 7.49 Lacs Previous Year ₹7.49 Lacs)		

Notes forming integral part of the Balance Sheet as at 31st March, 2014

(₹ in Lacs)

PARTICULARS	As at 31st March, 2014	As at 31st March, 2013
NOTE -16		
CASH AND BANK BALANCES		
1. Cash in hand	**4.47**	5.66
2. Balances with scheduled banks		
(i) in current accounts	**43.78**	53.90
(ii) in Fixed Deposit (Margin Money for Bank Guarantee/Letter of Credit)	**103.83**	118.86
	152.08	178.42
NOTE -17		
SHORT–TERM LOANS AND ADVANCES(UNSECURED)		
(Unsecured and Considered Good)		
(a) Advance tax and tax deducted at source.		
1. Advance Tax(A/Y 2012–13)	**1.48**	1.44
2. Advance Tax(A/Y 2013–14)	**300.72**	299.11
3. Advance Tax(A/Y 2014–15)	**391.61**	–
4. Advance Income Tax Demand (A/Y 2008–09.)	**5.00**	5.00
(b) Others loans & advances considered good		
1. Staff Advance	**11.36**	11.17
2. Pre-paid Expenses	**40.12**	38.56
3. Advances to Suppliers & Others	**207.93**	221.52
4. Interest Recoverable under TUF Scheme / others	**62.09**	49.96
5. VAT Recoverable	**46.03**	45.42
6. Excise Duty/Service tax Recoverable	**247.89**	102.43
7. Insurance Claim Receivable	**0.40**	–
	1,314.63	774.61

Notes annexed to and forming part of the Profit & Loss Account for the year ended 31st March, 2014

(₹ in Lacs)

PARTICULARS	2013-14	2012-13
NOTE -18		
REVENUE FROM OPERATIONS		
Sale of Products		
(i) Plastic Products(Indigenous)	**3,342.75**	2,603.11
(ii) Plastic Products (Export)	**17,297.71**	14,531.12
(iii) Sale of By–Product	**536.69**	379.80
(iv) Trade Tax/VAT Collected on Sales	**167.74**	131.00
(v) Export Incentive(Focus Market/Product scheme)	**213.69**	205.50
(vi) Profit/(Loss) on forward foreign exchange export contracts	**(5.60)**	(11.34)
(vii) Foreign Exchange fluctuation on Export Sale	**89.01**	13.70
	21,641.99	17,852.89
Less : Excise Duty	**422.72**	320.77
	21,219.27	17,532.12
18.1 Excise duty includes excise rebate on export sales amounting to ₹ 54.06 Lacs (Previous Year ₹ 23.53 Lacs)		
NOTE -19		
OTHER INCOME		
(i) Miscellaneous income	**15.52**	13.24
(ii) Interest earned on Bank and other deposits	**79.76**	57.58
(iii) Profit/(loss) on sale of FixedAssets (Non trade)	**2.66**	2.49
(iv) Sale of scrap	**48.14**	30.36
(v) Commission received (on Consignment Stock sales IOCL)	**53.67**	60.73
(vi) Commission received (on Consignment Stock sales JJ Polyplast)	**4.78**	–
(vii) Job Work Receipt	**27.32**	–
(viii) Profit on Sale of Investment	**–**	1.35
	231.85	165.75
19.1 The Company is DCA cum CS by Indian Oil Corporation Ltd. for Polymer Marketing.		
19.2 The Company is DCA by J J Ploypast for Polymer Marketing.		
NOTE -20		
CONSUMPTION OF MATERIALS		
Opening Stock :		
Raw Materials	**1,227.41**	956.77
Add : Purchases	**13,552.55**	10,780.44
Less : Closing Stock	**1,248.85**	1,227.41
Materials Consumed	**13,531.11**	10,509.80

Notes annexed to and forming part of the Profit & Loss Account for the year ended 31st March, 2014

(₹ in Lacs)

PARTICULARS	2013-14	2012-13
NOTE -21		
(INCREASE) DECREASE IN STOCK		
Opening Stock :		
Goods in Process	**1,090.78**	1,021.70
Finished Goods	**251.78**	99.67
Less : Closing Stock		
Goods in Process	**1,592.62**	1,090.78
Finished Goods	**124.39**	251.78
(Increase) Decrease in Stock	**(374.45)**	(221.19)
NOTE -22		
EMPLOYEE BENEFITS EXPENSES		
(i) Salaries, Wages and Bonus	**804.61**	714.70
(ii) Contribution to Provident and other Funds	**107.93**	98.76
(iii) Gratuity	**76.05**	42.36
(iv) Staff welfare expenses	**44.39**	34.26
(v) Directors' Remuneration	**78.99**	87.08
	1,111.97	977.16
22.1 Refer Note No. 5.1		
22.2 The Company makes regular contribution for Employees' Provident Fund and Employees' State Insurance and these are charged to revenue.		
NOTE- 23		
FINANCE COSTS		
(i) Interest to Bank & others	**568.31**	541.82
(ii) Interest on Deposits	**50.85**	44.62
(iii) Bank Charges	**93.81**	78.18
(iv) Foreign Currency Exchange Gains/(Losses), (Net) on Term Loan & Others	**173.29**	191.62
	886.26	856.24
23.1 The Company is registered as a 'Technical Textile Unit' by Ministry of Textiles vide registration no 19101004. Consequently, interest reimbursement (₹ in Lacs 66.29) (Previous year (₹ in Lacs) 68.99) is being availed.		

Notes annexed to and forming part of the Profit & Loss Account for the year ended 31st March, 2014

(₹ in Lacs)

PARTICULARS	2013-14	2012-13
NOTE -24		
OTHER EXPENSES		
(a) MANUFACTURING EXPENSES		
(i) Stores & Spare parts Consumed	**357.83**	309.03
(ii) Jigs and Fixtures	**8.59**	9.53
(iii) Machinery Repairs	**31.58**	26.14
(iv) Oil & Lubricant	**53.54**	55.80
(v) Processing charges	**1,168.60**	909.04
(vi) Power & Fuel Consumed	**1,160.46**	884.95
(vii) Carriage Inward	**29.66**	30.22
	2,810.26	2,224.71
(b) SELLING AND DISTRIBUATION EXPENSES		
(i) Payroll of Sales and Marketing Persons		
: Salaries, wages and bonus	**51.51**	39.10
: Contribution to provident and other funds	**3.01**	3.30
: Travelling and entertainment	**4.77**	13.63
(ii) Advertisement	**3.64**	3.60
(iii) Commission on Sales (Export)	**66.83**	135.69
(iv) Sales Promotion	**21.40**	16.56
(v) Carriage Outward(Incl.Sea Freight)	**806.94**	860.19
(vi) Loading & Unloading	**26.06**	23.83
(vii) Rejection & Shortage on Sales	**2.99**	17.45
(viii) Quality Claim Expenses	**16.00**	–
(ix) Discount on Sales	**0.32**	–
(x) Trade Tax	**167.74**	131.00
(xi) Detention / Demmurage Charges	**1.23**	0.98
(xii) Bad Debts/Advances written off	**34.72**	5.18
	1,207.16	1,250.51
(c) ESTABLISHMENT EXPENSES		
(i) Travelling and conveyance	**9.87**	14.90
(ii) Directors' Travelling(Incl.Foreign Travel)	**29.51**	33.63
(iii) Printing and Stationery/ Books and Periodicals	**14.62**	13.50
(iv) Vehicle Maintenance	**17.99**	16.90
(v) Rent	**25.00**	20.09
(vi) Rates and taxes	**18.66**	14.61
(vii) Communication Expenses	**33.14**	34.69
(viii) Auditors' Remuneration		
: Audit Fees	**1.00**	1.00
: Tax & Vat Audit Fees	**0.50**	0.50
: Management Services	**0.10**	0.10
(ix) Subscription and Memberships	**4.25**	4.56
(x) Insurance Expenses	**66.79**	39.54
(xi) Meeting ,Recruitment & Training Expenses	**7.76**	8.56
(xii) Miscellaneous/Other expenses	**5.45**	4.89
(xiii) Service Tax Expenses	**10.77**	–
(xiv) Donation	**0.13**	6.56
(xv) Legal and professional expenses	**26.16**	32.42
(xvi) Repairs and maintenance		
: Buildings	**26.55**	22.56
: Office & Computer equipments	**11.75**	10.20
(xvii) Honorarium to Chairman Emeritus	**24.00**	14.00
(xviii) Directors' Sitting Fees	**1.08**	0.81
(xix) Wealth tax	**0.51**	0.02
(xx) Investment Written off	**0.17**	0.58
(xxi) Expenses Realting to Earlier Year	**0.54**	–
(xxii) Right issue Expenses written off	**1.45**	1.45
	337.75	296.07
NOTE -25	**4,355.17**	**3,771.29**
EXTRAORDINARY ITEMS		
Loss of Stock on Fire /Theft	**0.36**	0.45
	0.36	0.45

NOTE 26 : SIGNIFICANT ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and in accordance with the applicable accounting standards issued by The Institute of Chartered Accountants of India. The significant accounting policies are as follows.:

1. Fixed Assets :

Fixed Assets are stated at cost net of recoverable Taxes and includes amount added on revaluation if any less accumulated depreciation and impairment loss. All costs including finance cost till commencement of commercial production to the Fixed Assets are capitalized.

2. Depreciation :

Depreciation has been provided on straight line method on building, plant & machinery, electric installations on written down value method on other assets, as per Schedule XIV of the Companies Act, 1956. Further, depreciation on assets, whose actual cost does not exceed ₹ 5000/- has been provided @ 100%. Further, Leasehold Land is being amortized taking into account the residual life of lease.

3. Impairment of Assets :

Consideration is given at each balance sheet date to determine whether there is any modification or impairment of the carrying amount of the fixed assets. If any condition exists, an asset's recoverable amount is estimated. An impairment loss is recognized, whenever the carrying amount of any asset exceeds recoverable amount.

4. Valuation of Inventory :

The raw materials, stores and spares and goods-in-process are valued at cost net of Cenvat credit, and finished goods are valued at cost or net realizable value, whichever is lower. The cost is computed on FIFO basis and comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

5. Research & Development :

The Company does not have separate research & development department. The Company has not made any specific expenditure on this head.

6. Foreign Currency Transactions :

(a) Current assets and current liabilities relating to foreign currency transactions are normally recorded at the exchange rate prevailing at the time of transaction and Profit or Loss on outstanding foreign currency contracts has been accounted for at the exchange rate prevailing at the close of the year.

(b) The Company has opted for accounting the exchange differences arising on reporting of long term foreign currency monetary items in line with Companies (Accounting Standards) Amendment Rules, 2011 relating to Accounting Standards 11. Accordingly, the effect of (AS-11) notified by Government of India on 11th May, 2011, exchange differences on foreign currency loans of the company is accounted by transfer to 'Foreign Currency Monetary Items Translation Difference Account' included under the head "Reserves and Surplus" to be amortized over the balance period of the long term monetary items or period up to end of the reporting period, whichever is earlier.

7. Investments :

Current investments are carried at lower of cost and quoted or fair value, computed category wise. Long Term Investments are stated at cost. Provision / write off as the case may be for diminutions in the value of long term Investments is made only if such a decline is other than temporary.

8. Recognition of Income / Expenditure :

Revenues / income is recognised on accrual basis when it can be reliably measured and it is reasonably to expect ultimate collection. Dividend Income is recognised when right to receive is established.

9. Borrowing Cost :

Borrowing cost directly attributable to the acquisition, construction or production of a fixed assets have been capitalized as part of the cost of that asset. Funds borrowed generally and used for the purpose of obtaining of fixed assets, the amount of borrowing cost eligible for capitalization has been determined by applying capitalization ratio to the total cost incurred on fixed assets.

10. Government grants :

Government grants are recognized when there is a reasonable assurance of compliance with the conditions attached to such grants and where benefits in respect thereof have been earned and it is reasonably certain that the ultimate collection will be made. Government subsidy in the nature of promoter's contribution is credited to Capital Reserve. Government subsidy received for a specific asset is reduced from the cost of the said asset.

NOTE 27 : NOTES TO ACCOUNTS

1. Contingent Liabilities in respect of :

I. Statutory Dues :

a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty Excise Duty, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2014 for a period of more than six months from the date of becoming payable.

b) The disputed statutory dues aggregating that have not been deposited on account of disputed matters pending before appropriate authorities are as under :

Sr. No.	Name of the Statute	Nature of the Dues	Period to which the amount relates	Amount (₹ in Lacs)	Forum where dispute is pending
1.	Income Tax Act, 1961	Income Tax and Penalty	Assessment year 1995-96 and 1996-1997	Income disputed ₹ 239.37; Tax demand nill due to brought forward losses	High Court, Allahabad
2.	Income Tax Act, 1961	Income Tax Penalty	Assessment year 1997-98	Income disputed ₹ 2.26;	CIT (A), Kanpur
3.	Income Tax Act, 1961	Income Tax	Assessment year 2005-06	Income disputed ₹ 45.27; Tax disputed of ₹ 21.36	High Court, Allahabad
4.	Income Tax Act, 1961	Income Tax	Assessment year 2010-11	Income disputed ₹ 3.94; Tax disputed of ₹ 1.98 already deposited.	CIT (A), Kanpur
5.	Income Tax Act, 1961	Income Tax	Assessment year 2011-12	Income disputed ₹ 3.57;	CIT (A), Kanpur
6.	Income Tax Act, 1961	Income Tax and Penalty	Assessment year 2012-13	Income and Tax disputed ₹ 221.14 and ₹ 169.83 respectively.	CIT (A), Kanpur
7.	Central Sales Tax Act, 1956	Additional Tax on Central Sales	Financial year 2010-11	Amount in dispute ₹ 2.70	Additional Commissioner Grate-2 (Appeals)-2 Kanpur
8.	Uttar Pradesh Value Added Tax Act, 2008	Penalty	Financial year 2006-07 and 2007-08	Amount in dispute ₹ 2.73	Appelate Tribunal, Commercial Tax Department, Kanpur
9.	Central Excise Act, 1944	Classification of product	Financial year 1986 to 1990	Amount in dispute ₹ 116.00	Allahabad High Court

In view of above facts, the Management feels that there shall not be any additional financial liabilities on the Company in all the above cases.

(c) Excise Duty :

In respect of Company's claim with Central Excise authorities regarding wrong classification of product, which was partially settled and the company was allowed consequential relief in November, 1998, the appeal of the Department against the same was rejected by the CEGAT and contention of the company was accepted and refund of ₹ 1.16 Crores was granted. However, the department has filed reference, which is pending with the Allahabad High Court.

(d) Others : **(₹ in Lacs)**

		2013-14	Increase/ (Decrease) during the year	2012-13
a)	Counter Guarantees given to Bank for issue of performance guarantees by Bank	**646.20**	(600.80)	1247.00
b)	Foreign bills discounted by the bank under Letter of Credit	**–**	–	–
c)	Legal Undertakings submitted to Customs & DGFT under duty Exemption Scheme for import of raw materials against which all exports have been completed and Advance Licences are under redemption.	**12817.84**	2602.92	10214.92
d)	Labour cases pending with Labour Courts/High Court.	**4.25**	0.25	4.00

2. The previous year's figures have been regrouped / recasted, wherever necessary to make them comparable with those of the current year. Figures in bracket indicate previous year's figures.

3. The Assets and liabilities as mentioned in the Balance Sheet includes the following amount as related to Consignment Stockist Division of the Company:

i.	Trade Receivables	**729.95**	187.68
ii.	Cash & Bank Balances	**0.13**	0.10
iii.	Short Term Loans & Advances	**79.97**	73.66
iv.	Reserves & Surplus	**113.33**	65.73
v.	Trade Payable	**220.45**	–
vi.	Other Current Liabilities	**14.51**	4.59
Vii.	Short Term Borrowings	**461.76**	191.12

4. Expenditure in Foreign Currency on :

a)	Raw Material	**2055.40**	1621.54
b)	Stores & Spares	**62.33**	26.56
c)	Travel	**13.28**	12.90
d)	Plant & Machinery & Others	**124.81**	770.98
e)	Sales Commission on Export Sale	**66.83**	135.69

5. Earnings in Foreign Currency on FOB basis :

Export of Goods	**16843.33**	14073.00

6. Related Party Disclosures :

The Company's related party transactions during the year and outstanding balances as on 31.03.2014 are as under :

Details of Associate Companies

1.	KSM Exports Ltd.	— Associate Company
2.	MSA Investment & Trading Co. Pvt. Ltd.	— Associate Company
3.	KPL Packaging Pvt. Ltd.	— Associate Company

Details of Key Management Personnel & their relatives

1.	Mahesh Swarup Agarwal	–	Chairman Emeritus
2.	Manoj Agarwal	–	Managing Director
3.	Sunil Mehta	–	Director (Operation)
4.	Shashank Agarwal	–	Director (Technical)
5.	Usha Agarwal	–	Sr. Manger (Marketing)
6.	Manjari Agarwal	–	Professional

Details of Transactions **(₹ in Lacs)**

Nature	**Associate Companies**		**Key Management Personnel & their relatives**	
	31.03.2014	31.03.2013	**31.03.2014**	31.03.2013
Remuneration	**–**	–	**106.48**	113.75
Interest on Deposits	**9.37**	9.37	**38.40**	29.59
Outstanding Deposits	**75.00**	77.08	**222.00**	223.04
Rent paid	**9.00**	9.00	**3.70**	4.20
Rent received	**0.60**	0.60	**–**	–
Sales-Plastic Products	**0.00**	24.24	**–**	–

7. Segment Information :

A. Information about Primary Segments : **(₹ in Lacs)**

	Particulars	**Manufacturing Operations**		**Consignment Stockist Operations**		**Total**	
		31.03.2014	31.03.2013	**31.03.2014**	31.03.2013	**31.03.2014**	31.03.2013
1.	Segment Revenue	**21334.76**	17591.75	**116.36**	106.12	**21451.12**	17697.87
	Less : Inter Segment Revenue	**–**	–	**–**	–	**–**	–
	Net Sales/Income from Operations	**21334.76**	17591.75	**116.36**	106.12	**21451.12**	17697.87
2.	Segment Results (Profit Before Tax and Interest)	**2372.09**	1934.85	**80.72**	82.56	**2452.81**	2017.41
	Less : Unallocated Interest & Finance Charges	**853.14**	809.12	**33.12**	47.12	**886.26**	856.24
	Add : Other Unallowable income Net of unallowable expenditure	**–**	–	**–**	–	**–**	–
	Total Profit before tax	**1518.95**	1125.73	**47.60**	35.44	**1566.55**	1161.17
3.	Capital Employed (Segment Assets - Segment Liabilities)	**–**		**–**		**4646.37**	3714.45

B. Information about Secondary Segments : **(₹ in Lacs)**

	31.03.2014	31.03.2013
Revenue from Geographical Markets		
India	**4070.00**	3164.39
Overseas	**17381.12**	14533.48
Total	**21451.12**	17697.87

Note : The Company has common fixed assets for producing goods for Domestic market and Export market. Hence separate figures for capital employed are not possible to be furnished.

8. ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details :

Registration No.	L25209UP1971PLC003444
State Code	20
Balance Sheet Date	31st March, 2014

II. Capital raised during the year :

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. Position of Mobilisation and Deployment of Funds (₹ in Lacs) :

Total Liabilities	16180.24	Total Assets	16180.24
Sources of Funds		**Application of Funds**	
Paid up Capital	995.92	Net Fixed Assets	5971.87
Reserves & Surplus	3650.45	Capital WIP	53.25
Deferred Tax Liability	543.98	Current Assets	9881.73
Long Term Borrowings	2442.54	Investment	58.90
Long Term Provisions	300.21	Long Term Loans & Advances	178.06
Current Liabilities	8247.14	Other Non - Current Assets	36.43

IV. Performance of the Company : ***(₹ in lacs)***

	31.03.2014	31.03.2013
Turnover (including other Income)	**21451.12**	17697.87
Total Expenditure	**19884.57**	16536.70
Profit before Tax	**1566.55**	1161.17
Profit after Tax	**1086.96**	690.37
Earning Per Share (₹)	**13.36**	8.79
Dividend Rate	**12%**	10%

V. Generic Names of principal products of the Company (As per monetary terms) :

Item Code No. (I.T.C. Code)	(39269099)
Product Description	Woven Fabric of Ethylene (Laminated/Coated)
Item Code No. (I.T.C. Code)	(39232100)
Product Description	Sacks & Bags of Ethylene (Laminated/Coated and/or printed)
Item Code No.(I.T.C. Code)	(39232990)
Product Description	Sacks & Bags of polypropylene (Laminated/Coated and /or Printed)
Item Code No.(I.T.C. Code)	(63053200)
Product Description	Flexible Intermediate Bulk Containers (FIBCs)
Item Code No.(I.T.C. Code)	(54024800)
Product Description	Polypropylene Multifilament Yarn

KANPUR PLASTIPACK LIMITED



CIN: L25209UP1971PLC003444

Regd. Office : D-19-20, Panki Industrial Area, Kanpur-208 022

Tel : +91 (0512) 2691 113-6; Fax: +91(0512) 2691117; Email: secretary@kanplas.com; Web: www.kanplas.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
(Joint Shareholders may obtain additional Attendance Slip on request)

I hereby record my presence at the 43rd Annual General Meeting of the Company at 12:00 Noon held on Wednesday, the 10th day of September, 2014

NAME OF THE SHAREHOLDER : (IN BLOCK LETTERS)	NO. OF SHARES HELD
SIGNATURE OF THE SHAREHOLDER :	FOLIO NO.
NAME OF THE PROXY : (IN BLOCK LETTERS)	DP ID
SIGNATURE OF THE PROXY	Client ID

(Tear here)

(TEAR HERE)



CIN: L25209UP1971PLC003444

Regd. Office : D-19-20, Panki Industrial Area, Kanpur-208 022

Tel : +91 (0512) 2691 113-6; Fax: +91(0512) 2691117; Email: secretary@kanplas.com; Web: www.kanplas.com

FEED BACK FORM

Registration / Updation of E-maid id :-

Name of the Shareholder	Folio Number	Updated Email ID

Signature of the Shareholder

KANPUR PLASTIPACK LIMITED



CIN: L25209UP1971PLC003444

Regd. Office : D-19-20, Panki Industrial Area, Kanpur-208 022

Tel : +91 (0512) 2691 113-6; Fax: +91(0512) 2691117; Email: secretary@kanplas.com; Web: www.kanplas.com

FORM OF PROXY

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

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

(Tear here)

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

1. Name :…….....……..

   Address :…….....……..

   E-mail id :…….....

   Signature :.....; or failing him,

2. Name :…….....……..

   Address :…….....……..

   E-mail id :…….....……..

   Signature :.....; or failing him,

3. Name :…….....……..

   Address :…….....……..

   E-mail id :…….....…

   Signature :.....

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company to be held on Wednesday the 10th day of September, 2014 at 12:00 Noon at D-19-20, Panki Industrial Area, Kanpur-208022 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution Number	Resolution	For	Against
1.	Adoption of Audited Profit and Loss Account for the year ended 31st March, 2014 and Balance Sheet as at that date together with Reports of Auditors' and Directors' thereon		
2.	Declaration of Dividend		
3.	Re-appointment of Shri Sunil Mehta, who retires by rotation		
4.	Re-appointment of Shri Mahesh Swarup Agarwal, who retires by rotation		
5.	Appointment of Auditors and fixing their remuneration		
6.	Appointment of Smt. Usha Agarwal as Director		
7.	Appointment of Shri Subodh Kumar as Independent Director		
8.	Appointment of Shri Sobhagya Mal Jain as Independent Director		
9.	Appointment of Shri Pradeep Kumar Goenka as Independent Director		
10.	Appointment of Shri Prem S. Khamesra as Independent Director		
11.	Appointment of Dr. Gyanesh Narayan Mathur as Independent Director		
12.	Re-appointment of Shri Manoj Agarwal as Managing Director on revised terms and conditions		
13.	Re-appointment of Shri Sunil Mehta as Director (Operations) on revised terms and conditions		
14.	Increase borrowing powers of the Company		

Signed this .....day of……, 2014

Signature of the shareholder…….....

Signature of the Proxy holder(s)…….....

Please affix ₹ 1/- Revenue Stamp

Note : The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Think FIBCs
Think KPL

KANPUR PLASTIPACK LTD

D 19-20, Panki Industrial Area,
Kanpur - 208022, India
Tel No. +91 512 2691113-116
Fax No. +91 512 2691117
E-mail: marketing@kanplas.com
www.kanplas.com

SOLAR PRESS # 9839030542

Intertek
BRC CERTIFICATION BODY
AIB INTERNATIONAL Since 1919
ANAB ACCREDITED BSI
UKAS QUALITY MANAGEMENT
BSCIC JAS-ANZ ISO 9001 REGISTERED