KANPUR PLASTIPACK LTD





A STAR EXPORT HOUSE

Over 40 Years Of Excellence

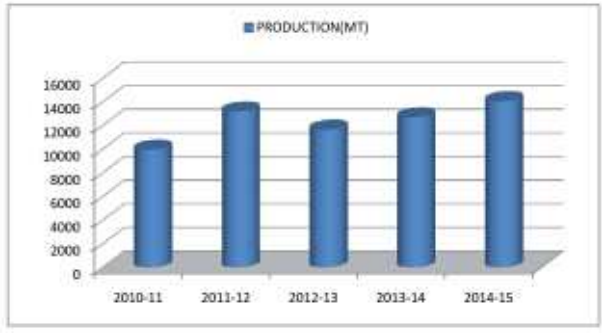
44th Annual Report 2014-15

PROVIDING SOLUTIONS TO INDUSTRIAL BULK PACKAGING

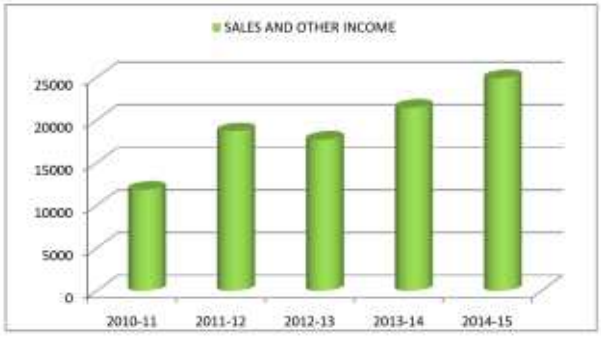
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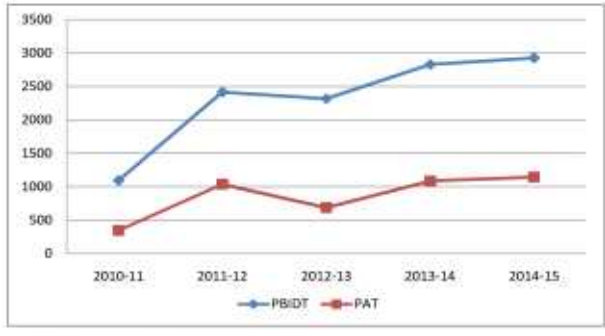
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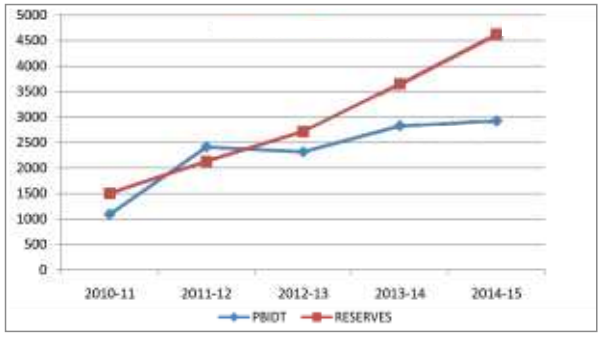
Sales & Other Income



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
• ***Whole Time Directors***	:	Shri SUNIL MEHTA Shri SHASHANK AGARWAL
• ***Women Director***	:	Smt USHA AGARWAL
• ***Independent Directors***	:	Shri SOUBHAGYA MAL JAIN Shri PRADEEP KUMAR GOENKA Shri PREM S. KHAMESRA Shri SUBODH KUMAR Dr. RAM GOPAL BAGLA
COMPANY SECRETARY & COMPLIANCE OFFICER	:	Shri ANKUR SRIVASTAVA
GENERAL MANAGER (FINANCE)	:	Shri ARVIND GUNJAN
AUDITORS	:	M/s PANDEY & COMPANY *Chartered Accountants* KANPUR
SECRETARIAL AUDITORS	:	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- FOURTH 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 Thursday, the 13th day of August, 2015 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, 2015 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 Shashank Agarwal, who retires by rotation and is eligible for re-appointment;
4. To ratify the appointment of Auditors M/s Pandey & Co., Chartered Accountants to hold the office till the conclusion of Annual General Meeting to be held in the year 2017.

SPECIAL BUSINESS:

5. 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. Ram Gopal Bagla (DIN: 00135348) who was appointed as Additional Director w.e.f. 25.05.2015 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 31.03.2020, 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."

6. 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 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the shareholders in the ensuing Annual General Meeting, Shri Manoj Agarwal, Managing Director be paid, in addition to his other terms of current appointment, 3% commission on Net Profits of the Company w.e.f. financial year 2015-16 payable annually."

"RESOLVED FURTHER THAT other terms of appointment of Shri Manoj Agarwal, Managing Director will remain same for the remaining period of his tenure."

"RESOLVED FURTHER THAT in the event of overall managerial remuneration exceeding 11% of the Net Profit in any financial year, the commission/performance incentive payable to all Whole Time Directors shall be reduced proportionately in order to remain within the limits as prescribed under Companies Act, 2013."

"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, perquisites and commission shall not exceed the maximum limits as prescribed under proviso to Table A of Section II (Part II) of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Shri Shashank Agarwal (DIN: 002790029), Director (Technical) (residing at Raghushree, 4/283/2, Vishnupuri, Kanpur-208022) and Shri Ankur Srivastava (Membership no. A 25461), Company Secretary (residing at 128/150, H Block, Kidwai Nagar, Kanpur-208011) of the Company be and are hereby jointly and / or severally authorized to do all such acts, deeds and things as may deemed necessary, expedient and desirable 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 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 and 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), subject to the approval of shareholders at ensuing Annual General Meeting, Shri Shashank Agarwal be and is hereby re-appointed as Director (Technical) for a period of 3 years w.e.f. 1st September, 2015 to 31st August, 2018 on the following terms and conditions as recommended by the Nomination and Remuneration Committee:-

I.	*Remuneration*	:	₹ 1,80,000/- – ₹ 20,000/- — ₹ 2,40,000/- per month. (The increment will be due on 1st January each year)
II.	*Self Development : Allowance*		₹ 15,000/- per month.
III.	Commission	:	3% of Net Profits of the Company. (w.e.f. financial year 2015-16 payable annually)
IV.	*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 30% of salary. The Company shall provide such furniture and furnishing as may be required by the Director (Technical). Further the expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962.

ii. Reimbursement of actual hospitalization 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 overall managerial remuneration exceeding 11% of the Net Profit in any financial year, the commission/performance incentive payable to all Whole Time Directors shall be reduced proportionately in order to remain within the limits as prescribed under Companies Act, 2013."

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year the remuneration payable to Shri Shashank Agarwal by way of salary, allowances, perquisites and commission shall not exceed the maximum limits as prescribed under proviso to Table A of Section II (Part II) of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Shri Manoj Agarwal (DIN: 00474146), Managing Director (residing at Raghushree, 4/283/2, Vishnupuri, Kanpur-208022) and Shri Ankur Srivastava (Membership no. A 25461), Company Secretary (residing at 128/150, H Block, Kidwai Nagar, Kanpur-208011) of the Company be and are hereby jointly and / or severally authorized to do all such acts, deeds and things as may deemed necessary, expedient and desirable 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 a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the shareholders in the ensuing Annual General Meeting, Shri Sunil Mehta, Director (Operations) be paid, in addition to his other terms of current appointment, a fixed performance incentive of ₹ 5,00,000/- w.e.f. financial year 2015-16 payable annually."

"RESOLVED FURTHER THAT other terms of appointment of Shri Sunil Mehta, Director (Operations) will remains same for the remaining period of his tenure."

"RESOLVED FURTHER THAT in the event of overall managerial remuneration exceeding 11% of the Net Profit in any financial year, the commission/performance incentive payable to all Whole Time Directors shall be reduced proportionately in order to remain within the limits as prescribed under Companies Act, 2013."

"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, perquisites and performance incentive shall not exceed the maximum limits as prescribed under proviso to Table A of section II (Part II) of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Shri Manoj Agarwal (DIN: 00474146), Managing Director (residing at Raghushree, 4/283/2, Vishnupuri, Kanpur-208022) and Shri Ankur Srivastava (Membership no. A 25461), Company Secretary (residing at 128/150, H Block, Kidwai Nagar, Kanpur-208011) of the Company be and are hereby jointly and / or severally authorized to do all such acts, deeds and things as may deemed necessary, expedient and desirable 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 7th August, 2015 to 13th August, 2015 (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 6th August, 2015 and the beneficial owners as per the Beneficiary List at the close of the business hours on 6th August, 2015 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 2006-07, 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 31/03/2015 (in ₹)
1.	2007-08	3,41,344.00
2.	2008-09	2,09,715.60
3.	2009-10	3,28,420.00
4.	2010-11	3,39,558.00
5.	2011-12	5,20,739.00
6.	2012-13	5,38,765.00
7.	2013-14	6,63,403.20

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 2007-08 will become due for transfer to Investor Education and Protection Fund (IEPF) on 28.09.2015.

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 remote 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.

19. The facility for voting, either through electronic voting system or ballot or Polling Paper shall also be made available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right at the meeting.

20. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitle to cast their vote again.

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

Place : Kanpur
Date : 25th May, 2015

ANKUR SRIVASTAVA
Company Secretary

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

ITEM NO. 5:-

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 Dr Ram Gopal Bagla as an Independent Director of the Company. Your Company has received a notice in writing from a member along with a deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr Ram Gopal Bagla for the office of Director of the Company. Dr Ram Gopal Bagla 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 Dr Ram Gopal Bagla 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. Dr. Ram Gopal Bagla 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.

Dr Ram Gopal Bagla aged about 75 years is a Mechanical Engineer (Honors) from Bombay University. He retired as the Group Executive President of the JK Cement Group and was also the Chief Executive Officer of JK Rayon. He is a member of many professional bodies and has also been active in the field of management education. Dr. Ram Gopal Bagla does not hold any shares 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 Dr. Ram Gopal Bagla 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. 5 of the Notice.

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

ITEM NOS. 6, 7 and 8:-

Shri Manoj Agarwal a management graduate, Managing Director has been guiding the Company's operations for about 38 years. Under his able leadership, the Company's operations have improved considerably from annual turnover from about ₹ 100 Crores in the year 2009-10 to the present turnover which has reached to about ₹ 250 Crores with profits after tax from about ₹ 2.5 Crores to about ₹ 11 Crores. With his efforts there has been tremendous growth of the value added export products which is the back bone of the Company.

Shri Shashank Agarwal graduated from the University of Nottingham, UK was appointed as Director (Technical) of the Company w.e.f. 5/6/2010 and has been an officer of the Company since 8/6/2009. He has been instrumental in streamlining the company's operations with backward integration and diversification of products manufactured by the Company all these years. He has also contributed in improving the marketing strategies. Thus the company has established itself as a reliable and trust worthy exporter in the European, South and North American Countries.

Shri Sunil Mehta a Textile Engineer joined the Company in the year 2002 as General Manager. Since then with his dedicated and able leadership the manufacturing operations of the Company have greatly improved which has resulted in achieving record production and turnover.

Looking towards the achievement of the above Whole Time Directors they should be suitably compensated with additional emoluments. The trend of the industry for payment of its Whole Time Directors has also changed significantly and includes certain profit linked commission/performance incentives as well. Therefore, it is proposed to suitably increase their remuneration as mentioned in the resolution subject to the overall limit of 11% of the net profit of the Company as prescribed under the Companies Act, 2013.

The Board of Directors of your Company, at their meeting held on 25th May, 2015 has, pursuant to the provisions of Sections 197 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, had changed the terms of the appointment of Shri Manoj Agarwal, Managing Director and Shri Sunil Mehta (Director (Operations) for the remaining period of their tenure and re-appointed Shri Shashank Agarwal, Director (Technical) for a further period of 3 years as per the recommendations of the Nomination and Remuneration Committee of the Board.

The approval of shareholders is required for change in the terms of appointment of Shri Manoj Agarwal, Managing Director and Shri Sunil Mehta, Director (Operations), as mentioned in the resolution no. 6 & 8 and for re-appointment of Shri Shashank Agarwal, Director (Technical) as mentioned in the resolution no. 7, respectively, in terms of the applicable provisions of the Act.

Shri Manoj Agarwal, Shri Shashank Agarwal and Shri Sunil Mehta are interested in the resolutions set out, respectively, at Item Nos. 6, 7 and 8, pertaining to respective change in their terms of appointments and remuneration payable to each of them. Shri Mahesh Swarup Agarwal and Smt Usha Agarwal being relatives of Shri Manoj Agarwal and Shri Shashank Agarwal may be deemed to be interested in the resolution set out at item nos. 6 and 7. 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 above resolutions as Special Resolutions.

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

Place : Kanpur
Date : 25th May, 2015

ANKUR SRIVASTAVA
Company Secretary

OTHER GENERAL INFORMATION :

i) The Company is mainly 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
2014-15	24922	2927	1145
2013-14	21451	2827	1087
2012-13	17681	2316	690

ii) The Export performance of the Company are ₹ 14531 Lacs, ₹ 17298 Lacs and ₹ 18582 Lacs during 2012-13, 2013-14 and 2014-15, respectively.

iii) There is no foreign investment or collaborators.

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

v) Shri Manoj Agarwal, Shri Shashank 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 Shashank Agarwal are provided in the Corporate Governance Report forming part of the Annual Report.

vii) The past remuneration of Shri Shashank Agarwal was ₹ 1,65,000/- p.m. plus other perks.

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

ix) The Company has earned profits after tax to the tune of ₹ 1145 Lacs during the financial year ended 31/03/2015 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 : 25th May, 2015

ANKUR SRIVASTAVA
Company Secretary

PAPER LESS COMPLIANCE OF CORPORATE GOVERNANCE- GREEN INITIATIVE OF MCA

Dear Shareholder,

This is to inform you that the Ministry of Corporate Affairs (MCA) has taken a Green Initiative and Companies Act, 2013 has also allowed the Corporates, accordingly, to send their Notices, Annual Reports, etc. in electronic form. Accordingly, your Company wish to take part in the said Green Initiative and make its contribution towards providing green atmosphere by reducing the use of paper and inturn saving the cutting of trees.

Accordingly, you are requested to please register / update your e mail id with your Depository Participant (in case of Demat holding) / Company or its Registrar (in case of physical holding) to enable the Company to send the above through email instead of physical form.

Please also note that as a Member of the Company you are always entitled to request and receive, free of cost, a copy of Annual Report of the Company and other documents in physical form.

We look forward for your continued support to this unique initiative by the MCA and become a part as a savior of the green atmosphere.

Thanking you.

Yours faithfully,
For Kanpur Plastipack Limited
Sd/-
(ANKUR SRIVASTAVA)
Company Secretary & Compliance Officer

Note:- Shareholders are requested to write to us or send an e-mail to register / update the email id along with the folio number at the following id:-

secretary@kanplas.com

DIRECTORS' REPORT

TO THE MEMBERS,

Your Directors have pleasure in submitting the 44th Annual Report together with Audited Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS :

(₹ in Lacs)

	2014-15	2013-14
Sale of products	**24600.12**	21219.27
Other Income	**321.78**	231.85
Total Income	**24921.90**	21451.12
Net Profit After Tax	**1144.90**	1086.96
Appropriations:		
Transfer to General Reserve	**30.00**	30.00
Transfer to Gratuity Reserve Fund	**–**	30.00
Proposed Equity Dividend	**95.51**	95.51
Dividend on Preference Shares	**24.00**	24.00
Tax on Dividend	**23.89**	20.32
Balance carried to Balance Sheet	**971.50**	887.13

REVIEW OF OPERATIONS:

During the year under review, your Company has achieved yet another milestone by crossing a record turnover of about ₹ 250 Crores. It is a matter of great satisfaction that your Company has continued to grow steadily. The inroads made into North America have started to become steady business. Your Company continues to lay emphasis on value added products and is creating the infrastructure towards that goal.

During the year your Company successfully installed the region's first Roof Top Solar Plant and has shown a bold initiative towards renewable energy.

Margins came under pressure during the later part of the year due to the drastic fall in value of the Euro. Accordingly, the bottom line of your Company has increased by only 5% and reached to ₹ 11.45 Crores as against ₹ 10.87 Crores in the earlier year.

The trading activities as Del Credere Associate Cum Consignment Stockist of Indian Oil Corporation Limited (IOCL) have stabilized and is showing improved performance.

CREDIT RATING ON CREDIT FACILITIES FROM BANK:

Your Company's financial discipline and prudence is reflected in the Credit Rating affimed by the CRISIL as under:

Long Term Rating : CRISIL BBB/Stable

Short Term Rating : CRISIL A3+

DIVIDEND:

Your Directors have recommended a dividend @ 12% (i.e. ₹ 1.20) per Equity Share for the financial year 2014-15. 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 the performance of your Company. The management continues to lay emphasis on exports of value added products and expanding the export market is your Company's priority.

The third Multifilament Yarn Plant has stabilized and the product has been established in the market. The management is exploring new avenues in this segment.

The outlook for the current financial year looks robust and positive. The withdrawal of Focus Product Scheme on our products in the newly announced export import policy will have only a marginal impact on the profitability of your Company due to the steps taken by the management to increase the value realization. The current year will also show increased volumes due to which the profitability is likely to improve.

DEPOSITS:

Your Company has taken Deposits from Corporates, Directors, Promoters and their relatives. The outstanding balance of which is ₹ 333.49 Lacs (including interest accrued thereon) as on 31/03/2015. In view of Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 all the deposits held by the Company are exempted deposits.

DIRECTORS:

Shri Shashank Agarwal, Director is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. In view of the valuable guidance and support received from him, your Directors recommend his re-appointment.

Dr. G. N. Mathur has vacated his office of Director w.e.f. 04/02/2015 as he could not attend the meetings of the Board for a period of 12 months. The Board acknowledges his valuable contribution and guidance during his tenure.

Dr. R. G. Bagla was appointed as Additional Director (Independent) w.e.f. 25/05/2015 and being eligible offer himself to be appointed as Director in ensuing Annual General Meeting.

During the year your Company has conducted 06 meetings of the Board of Directors. The details of the meeting and attendance therein are given under Corporate Governance Report.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

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 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption and foreign exchange earnings and outgo for the financial year 2014-15 are annexed as Annexure 'B' which forms part of this Report.

PARTICULARS OF EMPLOYEES:

The information required under Section 197(12) of the Companies Act, 1956 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as Annexure 'C' which forms part of this Report.

No employee of the Company covered under any of the clauses of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 are furnished in Annexure 'D' and is attached to this Report.

LISTING:

The Equity Shares of Company continue to be listed at Bombay Stock Exchange. We confirm that the Annual Listing Fees for the financial year 2015-16 has been paid.

AUDITORS:

I. STATUTORY AUDITORS

M/s Pandey & Co., Chartered Accountants, were appointed as Statutory Auditors of your Company for a period of 3 years in the Annual General Meeting held on 10/09/2014. Their continuance of appointment is placed for ratification at the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

There was no qualification, reservation or adverse remark made by the Auditors in their respective report.

II. COST AUDITORS

In view of the Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable on your Company.

III. SECRETARIAL AUDITORS

The Company has appointed M/s Adesh Tandon & Associates, Practicing Company Secretaries as the Secretarial Auditors of your Company for the year 2014-15. There was no qualification, reservation or adverse remark made by the Auditor in their respective report. The Secretarial Audit Report, as placed by the Auditor is annexed with this Report as Annexure 'E'.

IV. INTERNAL AUDITORS:

The Company has appointed M/s Kapoor & Tandon, Chartered Accountants as the Internal Auditors of the Company for the year 2014-15. Their report is placed before the Audit Committee of the Company from time to time.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control with reference to the financial statements. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by your Company. Company ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 and Schedule VII of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014 the Board of Directors of your Company has constituted a CSR Committee the details of which are given in Corporate Governance Report. CSR Committee of the Board has developed a CSR Policy which is enclosed and forms part of this report as Annexure -'F'.

Annual report on CSR as required under rule 8(1) of the Companies (Corporate Social Responsibility) Rules, 2014 is annexed with this report as Annexure 'G'.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your Company has not made any loan or given any Guarantees or made any investment under Section 186 of the Companies Act, 2013.

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 and revised Clause 49 of the Listing Agreement, a Vigil Mechanism for directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

RISK MANAGEMENT

The Company follows the risk management policy wherein the management keeps an eagle eye view on the markets, both domestic and foreign, related to the products, the Company manufactures and the raw materials required. The management also monitors the socio-economic changes worldwide and the changes in the currency parameters viz-a-viz indian market and foreign markets *inter-se*, currency and socio economic parameters.

The Board members are regularly informed about the potential risks, their assessment and minimization procedures. The Board frames a plan for elimination / minimization of the risk and further lays out the steps for implementing and monitoring of the risk management plan.

There are no risks which in the opinion of the Board are of the nature that can threaten the existence of the Company. However, the risks *inter-se* that are generally dealt in regular course of business and have to be taken care of are fluctuations in foreign exchange rates and raw material prices.

MATERIAL CHANGES AND COMMITMENTS :

No material changes or commitments which may affect the financial position of the Company has been occurred between the end of the financial year of the Company and the date of this report.

BOARD EVALUATION:

The Board annually evaluate its performance as well as the performances of its Committees and of Directors individually.

For evaluating the performance of the Board as a whole, the Board reviews the periodical performances of the Company and the role of the Board towards achievement of the said performances and the future plans as set out from time to time.

The performance of the Whole Time Directors is evaluated by the Board by linking it directly with their devotion towards implementation and management of the growth parameters of the Company and the actual achievements of the Company.

The performance of the Non Executive / Independent Directors is evaluated on the basis of their contribution for adopting better corporate governance practices, transparency and disclosures in achieving the goal of the Company.

The performance of the various Committees of the Board is reviewed on the basis of the achievement of the work designated to the specific committee.

RELATED PARTY TRANSACTIONS:

During the year no contract or arrangement was entered by the Company in terms of the provisions of Section 188(1) of the Companies Act, 2013.

Form AOC-2 detailing the related party transactions is annexed herewith as Annexure 'H'.

The policy to deal with the related party transactions is uploaded on the company's website. The weblink of the same is http://kanplas.com/wp-content/uploads/Policy-on-Related-Party-Transactions.pdf.

COMPANYS' POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence

of the Board, and separate its functions of governance and management. The Company has duly constituted the Nomination and Remuneration Committee of the Board and the committee *interalia* periodically evaluates:

1. The need for change in composition and size of the Board;
2. Recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance.
3. Recommend the policy for remuneration of Directors, KMPs & other senior level employees of the Company and review the same in accordance with the performance of the Company and industry trend.

The Remuneration Policy is annexed herewith as Annexure 'I' which forms part of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:-

i) in the preparation of the Annual Accounts, the applicable Accounting Standards had 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 a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

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

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

v) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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 : 25th May, 2015

SHASHANK AGARWAL
Director (Technical)

MANOJ AGARWAL
Managing Director

ANNEXURE-'A' TO THE DIRECTORS' REPORT

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, 2015, the Board of Kanpur Plastipack Limited consisted of three Whole Time Directors and Six Non-Executive Directors four of whom are Independent Directors and one Woman Director. The composition of the Board and other relevant details relating to Directors during the Financial Year 2014-15 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	6	Yes	3	—	—
Shri Shashank Agarwal	Promoter - Executive	6	Yes	3	—	—
Smt Usha Agarwal*	Promoter Non Executive	4	Yes	2	—	—
Shri Sunil Mehta	Executive	6	Yes	1	—	—
Shri Soubhagya Mal Jain	Non-Executive & Independent	4	Yes	—	—	—
Shri Pradeep Kumar Goenka	Non Executive & Independent	6	Yes	6	3	3
Shri Prem S. Khamsera	Non Executive & Independent	5	Yes	6	—	—
Shri Subhodh Kumar*	Non Executive & Independent	4	No	—	—	—
Dr. Gyanesh Narayan Mathur**	Non Executive & Independent	—	No	5	—	—

* Appointed w.e.f. 10.09.2014.
** Vacated office of director w.e.f. 04.02.2015

Re-appointments :

Shri Shashank Agarwal is the Director retiring by rotation at ensuing Annual General Meeting and is eligible for re-appointment.

Your Directors have re-appointed Shri Shashank Agarwal, Director (Technical) for a further period of 3 years w.e.f. 01st September, 2015, subject to the approval of shareholders on revised terms and conditions.

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

Profile of the Directors being re-appointed :

Shri Shashank Agarwal aged about 27 years graduated from the University of Nottingham, UK was appointed as Director (Technical) of the Company w.e.f. 5/6/2010 and has been an officer of the Company since 8/6/2009. He has been instrumental in streamlining the company's operations with backward integration and diversification of products manufactured by the Company all these years. He has also contributed in improving the marketing strategies. Shri Shashank Agarwal holds 471657 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.

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

Details of Board Meetings held during the year 2014-15 :

During the year 2014-15, six 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.	22nd May, 2014	8	7
2.	12th August, 2014	8	6
3.	10th September, 2014	10	9
4.	04th November, 2014	10	9
5.	15th December, 2014	10	7
6.	04th February, 2015	10	8

The last Annual General Meeting of the Company was held on 10th September, 2014.

3. AUDIT COMMITTEE :

The Audit Committee was duly constituted comprising 3 Directors namely Shri S. M. Jain as Chairman and Shri P.K. Goenka and Shri Manoj Agarwal as members. 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 2014-15 .The details of the meetings are as under:-

S. No.	Date	Committee Strength	No. of members present
1.	22nd May, 2014	3	3
2.	12th August, 2014	3	2
3.	04th November, 2014	3	3
4.	04th February, 2015	3	3

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 consisting of three Non-Executive Directors. The constitution of the committee is Shri Prem S. Khamesra as Chairman, Shri P. K. Goenka and Dr. G.N. Mathur as members. During the year under review, Dr. G. N. Mathur has vacated his office of director consequently he is no more the member of the committee.

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, in accordance with the remuneration policy of the Company, to identify persons who are qualified to become Directors and who may be appointed in senior management 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 matters relating to the remuneration for the Directors and Key Managerial Personnel. During the year 1 committee meeting was held on 12th August, 2014 and two members were present in the meeting.

The Company does not pay any remuneration to its non executive Directors, except sitting fee for attending the Board Meetings @ ₹ 10,000/- and ₹ 1,000/- for attending each meeting of Committees, 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.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Stakeholders Relationship Committee was duly constituted under the Chairmanship of Shri P. K. Goenka and Shri Mahesh Swarup Agarwal and Shri Manoj Agarwal as members.

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 2014-15, four Committee Meetings were held. Details of the meetings are as under:

S. No.	Date	Committee Strength	No. of members present
1.	22nd May, 2014	3	3
2.	12th August, 2014	3	2
3.	04th November, 2014	3	3
4.	04th February, 2015	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 2014-15, all the complaints received by the company and / or registrar of the company were solved to the satisfaction of complainants and there was no pending complaint.

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. The present constitution of the committee comprises of Shri P. S. Khamesra as Chairman and Shri Shashank Agarwal, Shri Subodh Kumar and Smt Usha Agarwal as members.

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 which shall *inter-alia* 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 there at are as follows:

2013-14

Date and Time : 10th September, 2014 at 12:00 Noon

Special Resolution :
1. Re-appointment of :
   i. Shri Manoj Agarwal, Managing Director with fresh terms and conditions for a period of 3 years w.e.f. 01/09/2014.
   ii. Shri Sunil Mehta, Director (Operations) which fresh terms and conditions for a period of 5 years w.e.f. 01/09/2014.
2. Increase the borrowing powers of the Company.

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

Last year a Special Resolution was put to vote through postal ballot for amendment in the object clause of the Memorandum of Association.

Voting pattern of the same was as under:

Mode of voting: Postal Ballot and E-voting

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on Outstanding shares	No. of Votes– In favour	No. of Votes – against polled	% of Votes in favour on votes polled	% of Votes against on votes
Promoter and Promoter Group	5507092	5507092	69.19%	5507092	–	98.22	–
Public – Institutional Holders	–	–	–	–	–	–	–
Public-others	2452155	99637	1.25%	99337	300	1.77%	0.01%
Total	7959247	5606729	70.44%	5606429	300	99.99%	0.01%

The said resolution was passed with requisite majority. The Company had appointed Shri Adesh Tandon of M/s Adesh Tandon & Associates, Practicing Company Secretaries, as Scrutinizer to monitor the e-voting and conducting this Postal Ballot voting process in a fair and transparent manner.

The draft resolution was send to all the concerned members to vote through postal ballot or through e voting. The Company has engaged the services of National Security Depository Limited (NSDL) to provide e-voting facility to its Shareholders.

No resolution is proposed to be put 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 2014-15:-

1. The company has established a mechanism called "Vigil Mechanism (Whistle Blower Policy)" for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics and 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 and physically to rest all the shareholders.

10. GENERAL SHAREHOLDER INFORMATION :

(i) Annual General Meeting **:** Date : 13th August, 2015
Time : 12:00 Noon
Venue : D-19-20, Panki Industrial Area, Kanpur 208 022.

(ii) Financial Year **:** 1st April, 2014 to 31st March, 2015

(iii) Date of Book Closure **:** 7th August, 2015 to 13th August, 2015 (both days inclusive).

(iv) Dividend payment date, if declared **:** 25th August, 2015

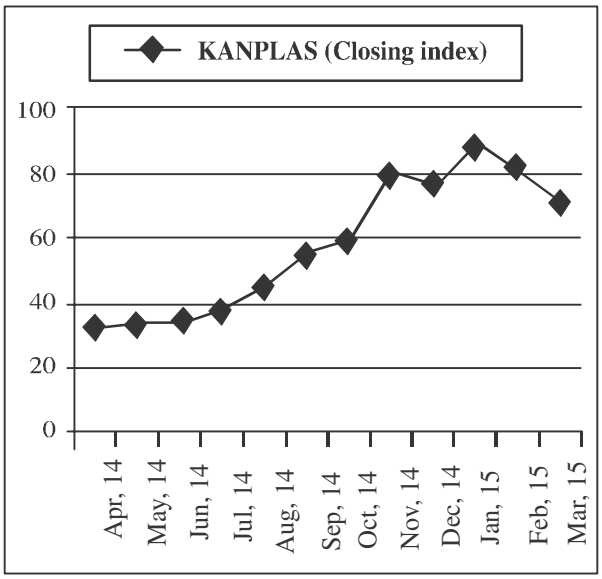
(v) Listing on Stock Exchanges **:** Bombay Stock Exchange, Mumbai
(The Company is up-to-date on the payment of Annual Listing fees)

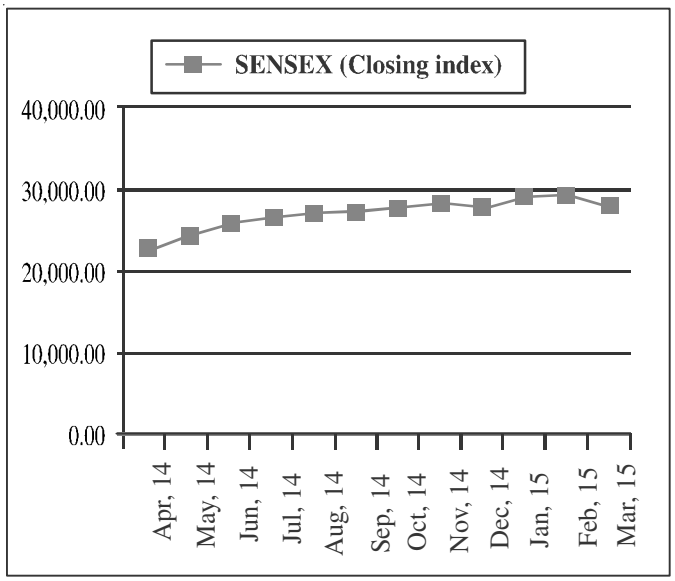
(vi) Stock Code : 507779

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

Month	High (₹)	Low (₹)
April 2014	39.00	32.05
May 2014	43.25	30.10
June 2014	39.00	31.20
July 2014	41.95	31.50
August 2014	55.85	33.00
September 2014	68.40	41.00
October 2014	64.80	50.10
November 2014	83.40	61.00
December 2014	84.80	66.15
January 2015	99.40	70.20
February 2015	104.90	77.50
March 2015	88.60	70.10

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



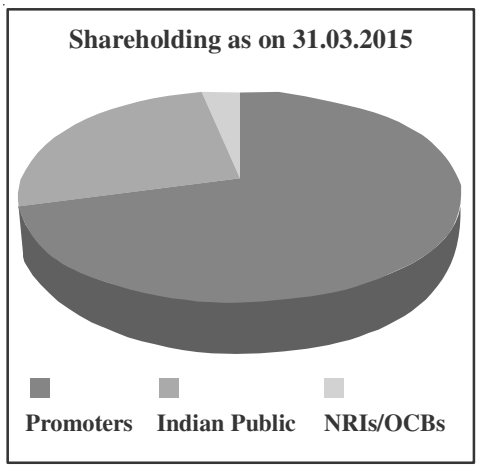


(ix) Registrar and Share Transfer Agent (RTA) : Skyline Financial Services Pvt. Ltd.
D-153/A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-110020

(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 15 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, 2015 :



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	1,26,891	1.59
FIIs	–	–
Indian Public	20,67,935	25.98
NRIs/OCBs	2,57,329	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	6399	93.55	1132923	14.23
501-1000	204	2.98	155227	1.95
1001-2000	105	1.54	150469	1.89
2001-3000	37	0.54	92747	1.17
3001-4000	22	0.32	76588	0.96
4001-5000	15	0.22	66413	0.83
5001-10000	25	0.37	166863	2.10
More Than10000	33	0.48	6118017	76.87
Total	**6840**	**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 2015, 89.71% 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, PP Fabrics and PP high Tenacity Multifilament Yarn. During the year the company increased its exposure to the American market to 14% from 9% in the previous year. The acquisition of the BOPP bags unit has helped us in expanding our product portfolio.

(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. Fresh efforts in South America have yielded some very positive results and opened up a huge market for Fabrics.

There is tremendous shortage of manpower and being a labour intensive industry it has the potential to affect production. However, management has adequate systems in place to constantly monitor manpower requirement, provide internal training and is also introducing new initiatives to reduce attrition rates.

The management has embarked on a major project on Operational Excellence and Business Strategic Growth. Fresh steps have been taken to improve cost effectiveness, excellence in product quality, customer service and operational productivity.

(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. The performance is given herein below:

(In MT)

Particulars	2014-15	2013-14
Manufacturing Division		
Total Production (All products)	**14071**	**12701**
Sales:		
FIBC	10259	8479
Fabrics	1542	1659
Woven Sacks	584	1086
PP MFY	1752	1267
Total Sales	14137	12491
Consignment Stockiest Division		
Sales of granules	19372.50	13700.30

During the year your Company has also ventured towards a Solar Power project and installed the region's first roof Top Solar Plant of 200 Kw Capacity. 99,555 units of electricity were produced during the year.

(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 . The company has a well defined Policy for Risk Mitigation on foreign exchange by adopting hedging strategies.

The company has adequate systems to mitigate risks arising of quality and systems control. The company is one of the few to have adopted a quality management system which helps it in offering the best in the Industry standards. The company currently is AIB certified, ISO 22000, ISO 9008, HACCP and BRC certified to cover almost the entire range of standards that are applicable.

(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, 2015.

For Kanpur Plastipack Limited

Place : KANPUR
Date : 25th May, 2015

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, 2015, 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 : 25th May, 2015

ANNEXURE - 'B' TO THE DIRECTORS' REPORT

PARTICULARS REQUIRED UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY:

I. STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY:

a. A new Compressed air line using aluminium pipe in the D-19-20 unit was laid to replace old air line. This has resulted into saving of approx. 4000 units of electricity per month.

b. HT transformer and Servo stabilizer of D-19-20 and A-1, A-2 units were replaced with more efficient OLTC transformer resulting in an estimated cumulative saving of 35000 unit per month.

c. Dedicated HT line was laid from 132 KV substation to D-19-20 and A-1, A-2 units, which gave uninterrupted 33 KV input directly from an independent feeder resulting in better quality of electricity and minimization of line losses. Estimated saving of energy is about 40000 unit per month.

d. 2500 nos. of Florescent Type T8 (40 W) tube lights have been replaced with 15W LED tube lights in D-19-20 and A-1, A-2 units, resulting in a saving of approx. 43,750 units of electricity per month.

II. STEPS TAKEN BY THE COMPANY FOR UTILIZING ALTERNATE SOURCES OF ENERGY:

A 200 Kwp Grid connected Solar power system was installed at A-1, A-2 unit for captive power consumption. The system is generating 400 to 1000 units of electricity per day depending on weather conditions. During the year, the solar grid system has produced 99,555 units of electricity. The system has also saved emission of 63,416 Kgs of Carbon Di Oxide during the year.

III. CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENTS:

During the year total Investment Capitalized under this head was ₹ 309.76 Lacs.

B. TECHNOLOGY ABSORPTION:

I. EFFORTS MADE TOWARDS TECHNOLOGY ABSORPTION:

The Management regularly keeps a watch on the latest technological developments in the field of operations of the Company and whenever there are changes which in the opinion of management are beneficial, your Company absorbs the same. However, during the year there was no technology absorption.

II. BENEFITS DERIVED LIKE PRODUCT IMPROVEMENT, COST REDUCTION, PRODUCT DEVELOPMENT OR IMPORT SUBSTITUTION: NIL

III. IN CASE OF IMPORTED TECHNOLOGY (IMPORTED DURING THE LAST THREE YEARS RECKONED FROM THE BEGINNING OF THE FINANCIAL YEAR:

details of technology imported	year of import	whether the technology been fully absorbed	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof
—	—	—	—

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	18693.91
(ii)	Total Expenditure in Foreign Currency	
	(a) Expenditure on Import of Raw Materials Plant & Machinery, Spare Parts and others	4694.40
	(b) Expenditure on Export Promotion Tour	10.38
	(c) Expenditure on other than above	46.96

ANNEXURE – 'C' TO THE DIRECTORS' REPORT

The information as required under Section 197(12) of the Companies Act, 1956 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Remuneration paid to Directors and Key Managerial Personnel:

(₹ in Lacs)

Sl. no.	Name	Title/Category	Remuneration in Fiscal 2015	Remuneration in Fiscal 2014	% increase remuneration	Ratio of remuneration to the MRE
1.	Mahesh Swarup Agarwal	Chairman Emeritus	24.00	24.00	–	15.29
2.	Manoj Agarwal	Managing Director-KMP	48.91	45.29	8	31.15
3.	Shashank Agarwal	Director (Technical)	28.69	25.04	14.58	18.27
4.	Sunil Mehta	Director (Operations)	19.45	15.05	29.24	12.39
5.	Usha Agarwal	Non Executive Director	–	–	–	–
6.	P. K. Goenka	Independent Director	–	–	–	–
7.	P. S. Khamesra	Independent Director	–	–	–	–
8.	S.M. Jain	Independent Director	–	–	–	–
9.	Subodh Kumar	Independent Director	–	–	–	–
10.	Ram Gopal Bagla	Independent Director	–	–	–	–
11.	Shri Ankur Srivastava	Company Secretary-KMP	4.81	5.01	–*	3.06*
12.	Shri Arvind Gunjan	General Manager (Finance) - KMP	16.92	15.21	11.24	10.78

*Due to severe illness Shri Ankur Srivastava was on leave of about 3 months which had affected the figures.

Key parameters for any variable component of remuneration availed by the Directors: N.A.

There is no employee of the Company who has received remuneration in excess to the highest paid Director of the Company.

Comparison of Remuneration of KMP against the performance of the Company:

(₹ in Lacs)

Sl No.	Name of KMP	Designation	Remuneration	Comparison of remuneration against the performance of the Company	
				Comparison with Turvover	Comparison with Net Profit
1.	Manoj Agarwal	Managing Director	48.91	0.20%	4.27%
2.	Ankur Srivastava	Company Secretary	4.81	0.02%	0.42%
3.	Arvind Gunjan	General Manager (Finance)	16.92	0.07%	1.48%
	Total		70.64	0.29%	6.17%

During the year, the Turnover of your Company was ₹ 24921.90 Lacs and Net Profit was ₹ 1144.90 Lacs.

Comparison of Remuneration to Employees

(₹ in Lacs)

Particulars	As on 31.03.2015	As on 31.03.2014	Increase / Decrease	Average Increase / Decrease	Median Remuneration of Employee (MRE)		Increase / Decrease in MRE	% Increase/ Decrease in MRE
					As on 31.03.2015	As on 31.03.2014		
Number of permanent Employees on the rolls of the Company*	688	670	18	–	–	–		
Total Remuneration	1329.75	1144.78	184.97	0.25	1.57	0.90	0.67	74.44

The number of permanent employees on the roll of the company represent the employees on roll as on 31st March of the relevant financial year, however, the median includes the remuneration of those employees also who left the company during relevant financial year.

Average increase in the remuneration of employees is ₹ 0.25 Lacs and percentile average increase in remuneration is 14.62%. Whereas, the turnover of the Company has increased by 16%. It can, therefore, be seen that the increase in remuneration is proportionate with the growth of the Company.

The remuneration paid to the Directors, KMP and employees is in accordance with the remuneration policy of the Company.

The Market Capitalization of the Company as on 31.03.2015 was ₹ 57.63 Crores which is 110.79% increase over the market capitalization of the last year which was ₹ 27.34 Crores. The Price Earnings Ratio was 5.16 as on March 31, 2015 which is 100.78% as compared to last year which was 2.57. The closing price of the Company's equity shares on BSE as on March 31, 2015 was ₹ 72.40, representing a 262% increase over the rate of last public offer in the form of Rights Issue which was ₹ 20/–.

The average percentile increase in the salaries of employees other than the managerial personnel during 2014–15 was 13%, whereas and in the same period there was an increase of 13.60% in the managerial remuneration. It can be seen that there is a similarity between the increase in the remuneration of the employees and of the managerial personnel.

ANNEXURE – 'D' TO THE DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the Financial Year ended 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L25209UP19791PLC003444
ii.	Registration Date	26/07/1971
iii.	Name of the Company	Kanpur Plastipack Limited
iv.	Category \ Sub Category of the Company	Public non-government company
v.	Address of the Registered office and contact details	D-19-20, Panki Industrial Area, Kanpur E-mail: secretary@kanplas.com website: www.kanplas.com Tel.: 0512-2691113 Fax: 0512-2691117
vi.	Whether Listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Pvt. Ltd. D-153/A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi-110 020 Tel.: +91 11 64732681-88 Fax: +91 11 26812682 Web:www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company are given hereunder:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Manufacture and export of FIBC (Flexible Intermediate Bulk Conatiner), Woven Sacks and PP high tenasity Multifilament Yarn.	25209	99.25%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associates	% of shares held	Applicable Section
–	Nil	–	–	–	–

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4589842	–	4589842	57.67	4589842	–	4589842	57.67	–
b) Central Govt.	–	–	–	–	–	–	–	–	–
c) State Govt(s)	–	–	–	–	–	–	–	–	–
d) Bodies Corp.	917250	–	917250	11.52	917250	–	917250	11.52	–
e) Banks / FI	–	–	–	–	–	–	–	–	–
f) Any Other.	–	–	–	–	–	–	–	–	–
Sub–total (A) (1):	**5507092**	**–**	**5507092**	**69.19**	**5507092**	**–**	**5507092**	**69.19**	**–**
(2) Foreign									
a) NRIs – Individuals	–	–	–	–	–	–	–	–	–
b) Other – Individuals	–	–	–	–	–	–	–	–	–
c) Bodies Corp.	–	–	–	–	–	–	–	–	–
d) Banks / FI	–	–	–	–	–	–	–	–	–
e) Any Other….	–	–	–	–	–	–	–	–	–
Sub–total (A) (2):–	–	–	–	–	–	–	–	–	–
Total shareholding of Promoters (A)=(A)(1) + (A)(2)	**5507092**	**–**	**5507092**	**69.19**	**5507092**	**–**	**5507092**	**69.19**	**–**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	–	–	–	–	–	–	–	–	–
b) Banks / FI	–	–	–	–	–	–	–	–	–
c) Central Govt.	–	–	–	–	–	–	–	–	–
d) State Govt(s)	–	–	–	–	–	–	–	–	–
e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
f) Insurance Companies	–	–	–	–	–	–	–	–	–
g) FIIs	–	–	–	–	–	–	–	–	–
h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
i) Others (specify)	–	–	–	–	–	–	–	–	–
Sub–total (B)(1):–	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
2. Non–Institutions									
a) Bodies Corp.									
i) Indian	106112	1000	107112	1.35	125891	1000	126891	1.59	0.24
ii) Overseas	–	–	–	–	–	–	–	–	–
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	839673	640899	1480572	18.60	872015	616224	1488239	18.7	0.10
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	529234	–	529234	6.65	457720	–	457720	5.75	–0.90

	c) Others (NRI)	50954	206817	257771	3.24	55912	201417	257329	3.24	–
	c–1) HUF	74560	–	74560	0.94	120427	–	120427	1.51	0.57
	c–2) clearing members	2906	–	2906	0.03	1549	–	1549	0.02	-0.01
	Sub–total (B)(2):–	**1603439**	**848716**	**2452155**	**30.81**	**1633514**	**818641**	**2452155**	**30.81**	–
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	**1603439**	**848716**	**2452155**	**30.81**	**1633514**	**818641**	**2452155**	**30.81**	**–**
	C. Shares held by Custodian for GDRs & ADRs	–	–	–	–	–	–	–	–	–
	Grand Total (A+B+C)	**7110531**	**848716**	**7959247**	**100**	**7140606**	**818641**	**7959247**	**100**	**–**

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Mahesh Swarup Agarwal	1394655	17.52	–	1394655	17.52	–	–
2	Usha Agarwal	988314	12.42	–	988314	12.42	–	–
3	Manoj Agarwal	609879	7.66	–	609879	7.66	–	–
4	Shashank Agarwal	471657	5.93	–	471657	5.93	–	–
5	Mahesh Swarup Agarwal HUF	387412	4.87	–	387412	4.87	–	–
6	Alka Jain	232110	2.91	–	232110	2.91	–	–
7	Manoj Agarwal HUF	214815	2.70	–	214815	2.70	–	–
8	Jayatika Goyal	150000	1.88	–	150000	1.88	–	–
9	Kanika Mahadevwala	141000	1.77	–	141000	1.77	–	–
10	KSM Exports Ltd.	418575	5.26	–	418575	5.26	–	–
11	MSA Investment & Trading Co. Pvt. Limited	498675	6.27	–	498675	6.27	–	–
	Total	**5507092**	**69.19**	**–**	**5507092**	**69.19**	**–**	**–**

iii) Change in Prometers' Shareholding : There is no change during the year.

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

S. No.	Name	Shareholding at the beginning of the year		Date	Increase / Decrease in Share holding	Reason	Cumulative Share holding during the year (01-04-14 to 31-03-15)		Shareholding at the end of the year	
		No of Shares	% of total shares of the Company				No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
1.	Sangeetha S	78445	0.99	31-03-2014						
				30-05-2014	1725	Purchase	80170	1.01		
				10-10-2014	-1800	Sale	78370	0.98		
				17-10-2014	-900	Sale	77470	0.97		
				30-10-2014	-195	Sale	77275	0.97		
				07-11-2014	-3585	Sale	73690	0.93		
				14-11-2014	-1800	Sale	71890	0.90		
				28-11-2014	-3600	Sale	68290	0.86		
				16-01-2015	-812	Sale	67478	0.85		
				23-01-2015	-2248	Sale	65230	0.82		
				30-01-2015	-2340	Sale	62890	0.79		
				13-02-2015	-975	Sale	61915	0.78		
				20-02-2015	-6937	Sale	54978	0.69		
				13-03-2015	-1950	Sale	53028	0.67		
				31-03-2015	-450	Sale	52578	0.66	52578	0.66
2	Deepinder Singh Poonian	78396	0.98	31-03-2014	0	-				
				31-03-2015					78396	0.98
3	Raj Kumar Srivastava	70590	0.89	31-03-2014						
				11-04-2014	-590	Sale	70000	0.88		
				02-05-2014	100	Purchase	70100	0.88		
				09-05-2014	585	Purchase	70685	0.89		
				23-05-2014	23315	Purchase	94000	1.18		
				30-05-2014	6000	Purchase	100000	1.26		
				06-06-2014	-27500	Sale	72500	0.91		
				13-06-2014	-2874	Sale	69626	0.87		
				30-06-2014	-5626	Sale	64000	0.80		
				07-11-2014	3500	Purchase	67500	0.85		
				18-07-2014	-4329	Sale	63171	0.79		
				25-07-2014	829	Purchase	64000	0.80		
				22-08-2014	-34000	Sale	30000	0.38		
				29-08-2014	-10000	Sale	20000	0.25		
				09-12-2014	-4802	Sale	15198	0.19		
				30-09-2014	-15198	Sale	0	0		
				31-03-2015					0	0.00
4	Vijay Kumar C	50012	0.63	31-03-2014						
				04-04-2014	2288	Purchase	52300	0.66		
				18-04-2014	8700	Purchase	61000	0.77		
				05-02-2014	19000	Purchase	80000	1.01		
				14-11-2014	-5000	Sale	75000	0.94		
				06-02-2015	-5000	Sale	70000	0.88		
				13-02-2015	760	Purchase	70760	0.89		
				31-03-2015					70760	0.89
5	Sanjeev Chopra	46530	0.58	31-03-2014						
				05-09-2014	1551	Purchase	48081	0.60		
				14-11-2014	-3000	Sale	45081	0.57		
				31-03-2015					45081	0.57
6	Abhinav Jain	34125	0.43	31-03-2014						
				06-02-2015	-34125	Sale	0	0		
				31-03-2015					0	0.00
7	Pawan Kumar Jain	20775	0.26	31-03-2014	0	-				
				31-03-2015					20775	0.26

8	Ramesh Chimanlal Shah	20000	0.25	31-03-2014						
				16-05-2014	-6086	Sale	13914	0.17		
				23-05-2014	-13914	Sale	0	0		
				30-09-2014	30000	Purchase	30000	0.38		
				09-01-2015	-2368	Sale	27632	0.35		
				16-01-2015	-2000	Sale	25632	0.32		
				06-02-2015	-5065	Sale	20567	0.26		
				20-02-2015	-2614	Sale	17953	0.23		
				27-02-2015	-2953	Sale	15000	0.19		
				13-03-2015	-3798	Sale	11202	0.14		
				20-03-2015	-6202	Sale	5000	0.06		
				31-03-2015	-500	Sale	4500	0.06	4500	0.06
9	Neelam Jain	19875	0.25	31-03-2014						
					0	-				
				31-03-2015					19875	0.25
10	SKI Capital Services Ltd	19000	0.24	31-03-2014						
				25-04-2014	-300	Sale	18700	0.23		
				02-05-2014	300	Purchase	19000	0.24		
				23-05-2014	11000	Purchase	30000	0.38		
				25-07-2014	7500	Purchase	37500	0.47		
				15-08-2014	-7500	Sale	30000	0.38		
				22-08-2014	-30000	Sale	0	0		
				29-08-2014	6710	Purchase	6710	0.08		
				30-09-2014	-6710	Sale	0	0		
				31-03-2015					0	0.00

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name	Shareholding at the beginning of the year		Date wise Change in shareholding			Cumulative Share holding during the year (01-04-14 to 31-03-15)		Shareholding at the end of the year	
		No of Shares	% of total shares of the Company	Date	Increase/ Decrease in Share holding	Reason	No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
1	Shri Mahesh Swarup Agarwal- Chairman Emeritus	1394655	17.52	–	–	–	1394655	17.52	1394655	17.52
2	Shri Manoj Agarwal- Managing Director	609879	7.66	–	–	–	609879	7.66	609879	7.66
3	Shri Shashank Agarwal- Director (Technical)	471657	5.93	–	–	–	471657	5.93	471657	5.93
4	Shri Sunil Mehta- Director Operations	–	–	–	–	–	–	–	–	–
5	Smt Usha Agarwal Director	988314	12.42	–	–	–	988314	12.42	988314	12.42
6	Shri Pradeep Kumar Goenka- Director	–	–	–	–	–	–	–	–	–
7	Shri Subodh Kumar- Director	–	–	–	–	–	–	–	–	–
8	Shri Prem Singh Khamesra- Director	–	–	–	–	–	–	–	–	–
9	Shri Sobhagya Mal Jain- Director	–	–	–	–	–	–	–	–	–
10	Dr. Ram Gopal Bagla- Director	–	–	–	–	–	–	–	–	–
11	Shri Ankur Srivastava- Company Secretary	–	–	–	–	–	–	–	–	–
12	Shri Arvind Gunjan- General Manager (Finance)	–	–	–	–	–	–	–	–	–

V. INDEBTEDNESS

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

(₹ in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8300.67	–	321.95	8622.62
ii) Interest due but not paid	–	–	0.92	0.92
iii) Interest accrued but not due	17.93	–	–	17.93
Total (i+ii+iii)	**8318.60**	**–**	**322.87**	**8641.47**
Change in Indebtedness during the financial year				
– Addition	319.28	–	30.62	349.9
– Reduction	1640.65	–	20	1660.65
Net Change	**(1321.37)**	**–**	**10.62**	**(1310.75)**
Indebtedness at the end of the financial year				
i) Principal Amount	6996.66	–	331.95	7328.61
ii) Interest due but not paid	–	–	1.54	1.54
iii) Interest accrued but not due	0.57	–	–	0.57
Total (i+ii+iii)	**6997.23**	**–**	**333.49**	**7330.72**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager: (₹ in Lacs)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	Remuneration to MD / WTD and / or Manager	Shri Manoj Agarwal Managing Director	Shri Shashank Agarwal Director (Technical) (Operations)	Shri Sunil Mehta Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	37.18	17.16	10.06	64.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	5.86	1.96	1.61	9.43
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	–	6.80	6.79	13.59
2	Stock Option	–	–	–	–
3	Sweat Equity	–	–	–	–
4	Commission				
	– as % of profit	–	–	–	–
	– others, specify…	–	–	–	–
5	Others, please specify	–	–	–	–
	Total (A)	43.04	25.92	18.46	87.42

B. Remuneration to other directors :

(₹ in Lacs)

S. No.	Particulars of Remuneration	Name of Directors						Total Amount
1	**Independent Directors**	**Shri P.K. Goenka**	**Shri S.M. Jain**	**Shri Subodh Kumar**	**Dr. G. N. Mathur**	**Dr. Ram Gopal Bagla**	**Shri P. S. Khamesra**	
	i. Fee for attending board / committee meetings	0.58	0.38	0.41	–	–	0.45	1.82
	ii. Commission	–	–	–	–	–	–	–
	iii. Reimbursement of Expenses	–	0.07	–	–	–	0.08	0.15
	Total (1)	**0.58**	**0.45**	**0.41**	**–**	**–**	**0.53**	**1.97**
2	**Other Non-Executive Directors**	**Shri M. S. Agarwal**	**Smt. Usha Agarwal**					
	i. Fee for attending board/ committee meetings	0.40	0.41					
	ii. Commission	-	-					
	iii. Others, please specify	-	-					
	Total (2)	**0.40**	**0.41**					**0.81**
	Total (B)=(1+2)							**2.78**
	Total Managerial Remuneration							**90.20**
	Overall Ceiling as per the Companies Act, 2013							**186.96**

C. Remuneration to key managerial personnel other than MD/Manager/WTD :

(₹ in Lacs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	General Manager (Finance)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.79	8.93	11.72
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.34	0.50	0.84
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1.22	6.14	7.36
2	Stock Option	–	–	–
3	Sweat Equity	–	–	–
4	Commission - as % of profit - others, specify…	–	–	–
5	Others, please specify	–	–	–
	Total	**4.35**	**15.57**	**19.92**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding / Fees imposed	Authority [RD/NCLT / Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty	–	–	–	–	–
Punishment	–	–	–	–	–
Compounding	–	–	–	–	–
B. DIRECTORS					
Penalty	–	–	–	–	–
Punishment	–	–	–	–	–
Compounding	–	–	–	–	–
C. OTHER OFFICERS IN DEFAULT					
Penalty	–	–	–	–	–
Punishment	–	–	–	–	–
Compounding	–	–	–	–	–

ANNEXURE - 'E' TO THE DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

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

To,
The Members,
KANPUR PLASTIPACK LIMITED
KANPUR-208022

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kanpur Plastipack Limited (hereinafter called "the company") .Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by "the company" and also the information provided by "the Company", its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31st, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Kanpur Plastipack Limited for the financial year ended on March 31st, 2015 according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable To The Company during the Audit Period)

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable To The Company during the Audit Period)

   d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable To The Company during the Audit Period)

   e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable To The Company during the Audit Period)

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable To The Company during the Audit Period)

   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable To The Company during the Audit Period)

vi) I further report that, as per Management Representation letter for Secretarial Audit, there are no specific laws applicable to the company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Secretarial Standards although notified are not applicable to the Company during the period under Audit as the same shall be effective form 1st July,2015).

(ii) The Listing Agreements entered into by the Company with Stock Exchange(s);

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

We further report that:-

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

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

All decision at the Board Meeting and Committee Meeting are carried out unanimously as recorded in the minutes of the meetings of the board or Committee of the Board as the case may be.

We further report that:-

There exist systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. However the same is needed to be further strengthen.

We further report that during the audit period, the Company has:

(i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc. (not applicable to the Company during the Audit Period)

(ii) Redemption / buy-back of securities. (not applicable to the Company during the Audit Period)

(iii) Passed resolution under section 180(1)(c) to increase the borrowing limit of the Company in the general meeting and no other major decisions were taken by the members in pursuance to section 180 of the Companies Act, 2013.

(iv) Merger / amalgamation / reconstruction, etc. (not applicable to the Company during the Audit Period)

(v) Foreign technical collaborations. (not applicable to the Company during the Audit Period)

Adesh Tandon & Associates
ADESH TANDON
Membership No.2253
C P No.:1121

Place : Kanpur
Date : 25th May, 2015

ANNEXURE - 'F' TO THE DIRECTORS' REPORT

CORPORTE SOCIAL RESPONSIBILITY (CSR) POLICY OF KANPUR PLASTIPACK LIMITED

Corporate Social Responsibility is strongly connected with the principles of sustainability. An organization should make decisions based not only on financial factors, but also on the social and environmental consequences thereof. Therefore, it is the core corporate responsibility of KPL to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting its financial interests and the aspirations of its stakeholders.

KPL recognizes that its business activities have wide impact on the societies in which it operates, and therefore an effective CSR practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The Company's endeavors to make CSR a key business process for sustainable development. KPL is responsible to continuously enhance shareholders wealth. It is also committed to its other stakeholders to conduct its business in an accountable manner that creates a sustained positive impact on society. Our company is committed towards aligning with nature and has adopted, as far as possible, eco-friendly practices. As a corporate entity, the Company is committed towards sustainability.

Corporate Social Responsibility:

Corporate Social Responsibility means and includes but not limited to the projects or programs relating to activities specified in Schedule VII of the Act in pursuance of recommendation of the CSR Committee of the Board as per declared CSR Policy of the Company subject to the condition that such policy will cover subjects enumerated under Schedule VII of the Act.

Guiding Principles:

To attain its CSR objectives in a professional and integrated manner, the company shall:

- Undertake proactive engagement with stakeholders to actively contribute to the socio-economic development of the periphery/community in which it operates.
- Create a positive footprint within the society by creating inclusive and enabling infrastructure/environment for livable communities.
- Ensure environmental sustainability by adopting best ecological practices and encouraging conservation/ judicious use of natural resources.
- Work towards mainstreaming the marginalized segments of the society by striving towards providing equal opportunities and making meaningful difference in their lives.
- Focus on educating the girl child and the underprivileged by providing appropriate infrastructure, and groom them as future value creators.
- Assist in skill development by providing direction and technical expertise to the vulnerable thereby empowering them towards a dignified life.
- Emphasize on providing basic nutrition/health care facilities with special focus on establishing health centers for the mother and child as well as the elderly.
- Facilitate water conservation by reducing water consumption at the plants and taking up rain water harvesting projects.
- Work towards generating awareness for creating public infrastructure that is barrier free, inclusive and enabling for all including the elderly and the disabled.

- Create positive awareness towards the need to adopt measures that lead towards reducing carbon footprints, dependence on fossil fuels and promote alternate energy approaches.
- At the time of national crisis, as a company it is imperative for us to respond to emergency situations & disasters by providing timely help to affected victims and their families.

CSR Policy:

In order to achieve the above principles, and as per section 135 read with schedule VII of the Companies Act, 2013, KPL shall undertake the Corporate Social Responsibility (CSR) Activities particularly in the following sphere and expenditure towards one or more of the below mentioned activities, on continuous basis, shall be the "Kanpur Plastipack Limited Corporate Social Responsibility Policy":

(i) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;

(ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

(iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up oldage homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

(iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;

(v) Protection of National Heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;

(vi) Measure for the benefit of armed force veterans, war widows and their dependents;

(vii) Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympics sports;

(viii) Contribution to the prime minister's National Relief Fund or any other fund set up by the central government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;

(ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

(x) Rural Development projects.

(xi) Slum area development.

Manner of CSR Activity and its reporting :

The CSR Committee shall recommend the expenditure to be incurred on the above activities and shall from time to time monitor and report to the Board about the implementation thereof, expenditure incurred and to be incurred, amount expended, amount unspent, balance amount to be incurred and in case of any deviation from the stated policy, reasons thereof is to be reported to the Board and the Board shall report to the shareholders in its Directors Report.

Trust or bodies incorporated with charitable objects may be approached for the implementation of the CSR Activities in pursuance to the above CSR Policy. The detail reporting of the same shall be made to the CSR Committee. An Annual Report on CSR Activities detailing the amount required to be expended, detailed CSR projects and amount expended on each CSR activity will be reported to the Stakeholders.

ANNEXURE – 'G' TO THE DIRECTORS' REPORT

ANNUAL REPORT ON CSR

[Pursuant to the provisions of section 135 read with rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or	CSR Committee of the Company has decided to spend the amount of CSR *interalia* on promoting health care and sanitation activities. CSR policy is attached with the Directors report the same has also programs. been uploaded on the website of the Company. Weblink of the same is given below: http://kanplas.com/wp-content/uploads/KPLCSR.pdf
2	The Composition of the CSR Committee	CSR Committee of the Company consists of 2 Independent Directors, 1 Non Executive Director and 1 Whole Time Director of the Company. The composition of the CSR Committee is as under: 1. Shri P. S. Khamesra, Chairman 2. Shri Subodh Kumar, Member 3. Smt Usha Agarwal, Member 4. Shri Shashank Agarwal, Member
3	Average net profit of the Company for last three financial years	₹ 690.44 Lacs
4	Prescribed CSR Expenditure (2% of the amount as in item no. 3 above)	₹ 13.81 Lacs
5	Details of CSR Spent during the financial year: (a) Total amount to be spent for the financial year (b) Amount unspent, if any: (c) Manner in which the amount spent during the financial year is detailed below:	₹ 14.00 Lacs Nil

S. No.	CSR Projects or Activities Identified	Sector in which the project is covered	Area of Projects or Programs 1. Local Area or other 2. Specify Location of the program	Amount outlay (budget) project or program wise	Amount spent on the projects or programs sub heads 1. Direct expenditure on projects or programs 2. overheads	Cumulative Expenditure upto 31-03-15	Amount Spent: Direct or Through implementing agency
I.	Medical Clinic	Promoting preventive health care	Nearby locations of factory Village: Nauriya Kheda	4,00,000	Direct expenditure on projects or programs	3,63,648	Direct
II.	Health Checkup Camp	Promoting preventive health care & Dabauli	Nearby locations of factory Village: Nauriya Kheda, Sarai Meta	2,00,000	Direct expenditure on projects or programs	1,95,890	Direct
III.	Promoting Education through Chair Speech therapy to disabled students	Promoting education among differently abled	Bal Vikas Sansthan, Bithoor Road, Bithoor	1,50,000	Direct expenditure on projects or programs	1,50,000	Direct
IV.	Distribution of Cereals (To eradicate hunger and malnutrition)	Eradicating hunger, powerty and malnutrition	Nearby areas of factory	50,000	Direct expenditure on projects or programs	23,500	Direct
V.	Toilet Blocks	Promoting Sanitation	Manikpur Kalyan Kendra, Manikpur, Kanpur Nursery School, Civil Lines, Primary School, Sarai Meta	6,00,000	Direct expenditure on projects or programs	7,16,098	Direct / under with the administration of concerned school administration.
	Total			14,00,000		14,49,136	-

6	Reasons for not spending 2% of the average net profit of last three financial years or any part thereof	n.a.
7	Responsibility statement of CSR Committee	The implementation and monitoring of the CSR policy, is in compliance with CSR objectives and CSR policy of the Company.

For Kanpur Plastipack Limited

Date : 25/05/2015
Place : Kanpur

(Manoj Agarwal) Managing Director

(Prem S. Khamesra) Chairman CSR Committee

ANNEXURE 'H' TO THE DIRECTORS' REPORT

Form AOC-2

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transaction not at arm's length basis:

Name of the Related party	Nature of Relationship arrangement / transaction	Nature of Contract / arrangement / transaction	Duration of the Contract / arrangements or transactions including the value, if any	Salient terms of the contracts or contracts or arrangements or transactions	Justification for entering into such the Board	Date(s) of approval by	Amount paid as advances, if any passed in general meeting as required under first proviso to section 188	Date on which the resolution was
----NIL----								

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of the Related party	Nature of Relationship	Nature of Contract / arrangement / transaction	Duration of the Contract / arrangement / transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
Details given in Sub Note No. 7 of Note No. 27 of the Financial Statements which forms part of the Annual Report			No fresh contract or arrangement has been entered during the year.			

ANNEXURE - 'I' TO THE DIRECTORS' REPORT

REMUNERATION POLICY

In determining the remuneration policy, the Nomination and Remuneration Committee ensures that a competitive remuneration package for Board-level executives, KMPs and Senior Management personnel commensurate to their performance is maintained and benchmarked with the trend in the Industry.

The terms of reference, objectives and key elements of the policy produced below is in line with the provisions of Section 178(4) of the Companies Act, 2013, which requires that the policy be formulated in a manner such that it ensures that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully and also that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

BASIS OF FORMULATION

The Company while deciding the remuneration package of the senior management members takes into consideration the following items:

a. Educational/Technical skills, knowledge of industry

b. employment scenario

c. remuneration package in similar industry and

d. remuneration package of the managerial talent in other industries.

1. Remuneration to the Members of the Board of Directors

I. Remuneration payable to Executive Directors

The Company shall pay remuneration to its Executive Directors either by way of a monthly payment or at a specified percentage of the net profits of the Company or party by one way and partly by the other. The elements of the remuneration package of the Executive Director comprises of salary, perquisites & allowances comprising of Company maintained accommodation or house rent allowance, leave travel allowance and other perquisites and allowances including Company's contribution to provident fund, gratuity and leave encashment facilities in accordance with rules of the Company and as may be mutually agreed with the Director concerned.

Annual increments, if any, shall be effective 1st January each year.

The Commission, if any, shall be payable annually after the Financial Statements have been adopted by the Shareholders.

The remuneration or any change therein is first recommended by the Remuneration Committee and then approved by the Board of Directors and thereafter will be placed before the Shareholders for their approval.

II. Remuneration payable to Non-Executive and Independent Directors

The Company does not pay any remuneration to its Non Executive Directors, except sitting fee for attending the meetings of Board of Directors and Committees thereof at the rates as may be decided by the Board of Directors from time to time subject to the maximum limits as prescribed in the Companies Act, 2013 and reimbursement of expenses of traveling.

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.

III. Remuneration payable to Chairman Emeritus

The Company has appointed Shri Mahesh Swarup Agarwal as Chairman Emeritus and an amount of ₹ 2,00,000/- p.m. is being paid to him as Honorarium with the approval of shareholders.

In no event the total managerial remuneration payable to all the Directors of the Company shall exceed the maximum limits as prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

2. Remuneration payable to other KMPs and Senior Management personnel

As may be decided by the management in accordance with the policy of the Company.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
KANPUR PLASTIPACK LIMITED

Report on the Financial Statements

To the Board of Directors of Kanpur Plastipack Limited

1. We have audited the accompanying standalone financial statements of Kanpur Plastipack Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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

2. The Company Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the"Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under the Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

(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

9. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with 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 specified under section 133 of the act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanation given to us:

(i) The Company has disclosed the impact of pending litigation as at March 31, 2015 on its financial position in its financial statements.

(ii) The Company has made provisions as at March 31, 2015, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

For PANDEY & CO.
Chartered Accountants

Place : KANPUR
Date : 25th May, 2015

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

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 9 under the heading of "Report on other legal and regulatory requirements" of our report of even date to the members of Kanpur Plastipack Limited on the standalone financial statements as of and for the year ended March 31, 2015

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.

b) The fixed assets have been physically verified by the management according to a phased programme designed to cover all the items over a period of three years which is in our opinion is reasonable, having regard to the size of the Company and nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

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 not granted any loans, secured or unsecured to or from companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

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. The Company has accepted the deposits from Directors, Promoters & their relatives and Inter Corporate Deposits amounting to ₹ 333.49 lacs which are exempted deposits under Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

VI. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of section 148 of the Act, and are of the opinion that, prime facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

VII. 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, 2015 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:

Name of the Statute	Nature of the Dues	Period to which the amount relates	Amount (₹ in Lacs)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Assessment year 1996-97	Income disputed 153.33; Tax demand Nil, as there were brought forward losses	High Court, Allahabad
	Income Tax	Assessment year 2005-2006	21.36	High Court, Allahabad
	Income Tax	Assessment year 2012-13	17.08	CIT (A)
	Tax Deducted at Source	Financial years 2009-10 (1-10-09 to 31-03-2010), 2010-11, 2011-12, 2012-13, 2013-14 and 2014-15 (upto december)	115.79	CIT (A)
Central Sales Tax Act, 1956 and Uttar Pradesh Value Added Tax Act, 2008	Penalty under UPTT	Financial year 2006-07 and 2007-08	2.73	Appellate Tribunal, Commercial Tax Department, Kanpur
Central Excise Act, 1944	Classification of product	Financial year 1986 to 1990	116.00	Allahabad High Court for reference
	Rebate claims	Financial year 2009 to 2014	217.00	Commissioner Central Excise
	Service Tax on Common input service against exempted goods	Financial year 2009-10 to 2012-13	41.78	Commissioner Appeal Allahabad

VIII. 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.

IX. 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.

X. In our opinion and according to the explanations given to us, the terms and condition of the guarantees given by the Company for loans taken by other banks or financial institution or bank or debenture holders as at the balance sheet date.

XI. In our opinion, and according to the information and explanations given to us, the term loan have been applied, on an overall basis, for the purposes for which they were obtained.

XII. 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 : 25th May, 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

(₹ in Lacs)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	1	**995.92**	995.92
(b) Reserves and Surplus	2	**4,622.16**	3,650.45
		5,618.08	4,646.37
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	**1,981.24**	2,442.54
(b) Deferred Tax Liabilities (Net)	4	**595.37**	543.98
(c) Other Long Term Liabilities		**–**	–
(d) Long Term Provisions	5	**387.11**	300.21
		2,963.72	3,286.73
(3) Current Liabilities			
(a) Short-Term Borrowings	6	**4,622.57**	5,631.40
(b) Trade Payables	7	**1,055.48**	737.69
(c) Other Current Liabilities	8	**965.79**	839.01
(d) Short-Term Provisions	9	**1,255.51**	1,039.04
		7,899.35	8,247.14
TOTAL		**16,481.15**	16,180.24
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10	**6,635.84**	5,971.87
(b) Non-current investments	11	**6.90**	58.90
(c) Long term loans and advances	12	**297.83**	231.31
(d) Other non-current assets	13	**38.09**	36.43
		6,978.66	6,298.51
(2) Current Assets			
(a) Current investments		**–**	–
(b) Inventories	14	**3,266.44**	3,663.55
(c) Trade receivables	15	**4,352.87**	4,653.67
(d) Cash and cash equivalents	16	**155.21**	152.08
(e) Short-term loans and advances	17	**1,727.97**	1,412.43
(f) Other current assets		**–**	–
		9,502.49	9,881.73
TOTAL		**16,481.15**	16,180.24
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 : 25th May, 2015

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)*

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in Lacs)

	Particulars	Note No.	2014-15	2013-14
	INCOME			
I.	Revenue from operations	18	**24,600.12**	21,219.27
II.	Other Income	19	**321.78**	231.85
III.	TOTAL REVENUE (I+II)		**24,921.90**	21,451.12
IV.	EXPENDITURE:			
	(a) Materials Consumed	20	**14,968.02**	13,531.11
	(b) Purchases of stock-in-Trade		**166.31**	-
	(c) Changes in Inventories (Increase)/ decrease in stock	21	**153.94**	(374.45)
	(d) Employee benefit Expenses	22	**1,302.47**	1,111.97
	(e) Depreciation and Amortization of Assets	10	**377.89**	374.15
	(f) Finance Costs	23	**887.67**	886.26
	(g) Other Expenses	24	**5,404.31**	4,355.17
	TOTAL EXPENSES		**23,260.61**	19,884.21
V.	Profit before exceptional and Extraordinary items and Tax		**1,661.29**	1,566.91
VI.	Exceptional items		–	–
VII.	Profit before extraordinary items and tax (V - VI)		**1,661.29**	1,566.91
VIII.	Extraordinary Items	25	–	0.36
IX.	Profit before tax (VII- VIII)		**1,661.29**	1,566.55
X.	Tax Expenses :			
	(a) Current Income Tax		**465.00**	479.00
	(b) Deferred Income Tax		**51.39**	0.59
			516.39	479.59
XI.	**PROFIT FOR THE YEAR AFTER TAX**		**1,144.90**	1,086.96
XII.	Earning per equity Share (in ₹)		**14.02**	13.36
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 : 25th May, 2015

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)*

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

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

(₹ in Lacs)

Particulars	2014-15	2013-14
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax and extraordinary items	**1,661.29**	1,566.91
Adjustments for:		
Depreciation	**377.89**	374.15
(Profit) / Loss on Sale of Fixed Assets	**0.19**	(2.66)
Interest Received	**(119.76)**	(79.76)
Finance Cost	**887.67**	886.26
Operating Profit before working capital changes	**2,807.28**	2,744.90
Adjustments for:		
Trade and Other Receivables	**(82.92)**	(1,849.99)
Inventories	**397.11**	(571.18)
Trade Payables, Other Liabilities & Provisions	**800.78**	866.62
Cash Generated from operations	**3,922.25**	1,190.35
Income Tax (excl. Deferred Tax)	**(452.28)**	(479.00)
Cash Flow before extraordinary items	**3,469.96**	711.35
Extraordinary Items	–	(0.36)
Net cash from operating activities	**3,469.97**	710.99
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	**(1,095.59)**	(637.29)
Sale/Adjustment of Fixed Assets	**0.90**	93.92
Acquisition of Companies	–	–
Purchase of Investments	**(6.90)**	–
Sale/Adjustment of Investments	**58.90**	0.17
Interest Received	**119.76**	79.76
Dividend Received	–	–
Profit / (Loss) on Sale of Fixed Assets	**(0.19)**	2.66
Net Cash used in Investing activities	**(923.12)**	(460.78)

(₹ in Lacs)

Particulars	2014-15	2013-14
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	–	–
Alloted as Bonus shares (Right Issue)		
Decrease in General Reserve	**(52.84)**	–
Utilisation for issue of Equity Shares	–	–
Decrease in Foreign Currency Monetary Item		
Translation Difference Account	**10.33**	(2.21)
Proceeds from Long Term Borrowings		
a) Secured (Bank / Institutions)		
For Working Capital	**(1,008.82)**	934.88
For Fixed Assets	**(461.30)**	(183.13)
b) Unsecured		
Finance Cost	**(887.67)**	(886.26)
Dividend Paid / Proposed (incl. Dividend Tax)	**(143.40)**	(139.83)
Net Cash used in Financing Activities	**(2,543.71)**	(276.55)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**3.13**	(26.34)
Cash and Cash Equivalents as at 31.03.2014 (Opening Balance)	**152.08**	178.42
Cash and Cash Equivalents as at 31.03.2015 (Closing Balance)	**155.21**	152.08

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 : 25th May, 2015

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)*

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, 2015. The statement has been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreement with Stock Exchange 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 25th May, 2015 to the members of the Company.

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

Place : Kanpur
Dated : 25th May, 2015

Notes forming integral part of the Balance Sheet as at 31st March, 2015

(₹ in Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
NOTE - 1		
SHARE CAPITAL		
1 Authorised Capital		
(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 Capital		
(in Lacs) 79.59 (Previous year (in Lacs) 79.59) Equity Shares of ₹ 10/- each 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, 2015

(₹ in Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
NOTE - 2		
RESERVES AND SURPLUS		
1 General Reserve		
– Opening Balance	**264.33**	234.33
Add : Transferred from statement of profit & loss	**30.00**	30.00
– Closing Balance	**294.33**	264.33
2 Quality Claim Reserve Fund		
– Opening Balance	–	13.00
Less : Tarnsfer to Quality Claim Provision	–	13.00
– Closing Balance	–	–
3 Gratuity Reserve Fund		
– Opening Balance	**30.00**	–
Less : Transferred to statement of Profit & Loss	**30.00**	30.00
– Closing Balance	–	30.00
3.1 Gratuity Reserve Fund being Free Reserve and transfeered to Surplus in Profit and Loss Account		
4 Foreign Currency Monetary Item Translation Difference Account		
– Opening Balance	**(19.24)**	(17.03)
– *Add :* Increase/(Decrease) in Liabilities on Account of Foreign Currency Flutuation	**10.33**	(2.21)
– Closing Balance	**(8.91)**	(19.24)
4.1 Refer Point No. 6 of Schedule 26		
5 Surplus in Statement of Profit and Loss		
(a) Opening Balance	**3,375.36**	2,488.23
(b) *Add :* Profit for the Year	**1,144.90**	1,086.96
(c) *Add :* Taxs for Earlier Years	**12.72**	–
(e) *Add :* Transfer from Gratuity Reserve Fund	**30.00**	–
(d) *Less :* Depreciation provided for Earlier Year as per the Companies Act'2013 (Refer Note 10.1)	**(52.84)**	–
	4,510.14	3,575.19
6 *Less :* Appropriation		
(i) Transferred To General Reserves	**30.00**	30.00
(ii) Transferred To Gratuity Reserve Fund	–	30.00
(iii) Proposed Dividend on Equity Shares (₹ 1.20 /- per Equity Shares)	**95.51**	95.51
(iv) Proposed Dividend on Preference Shares (12% p.a. on ₹ 200.00 lacs)	**24.00**	24.00
(v) Tax on Dividend on Equity Shares	**19.09**	16.24
(vi) Tax on Dividend on Preference Shares	**4.80**	4.08
	173.40	199.83
	4,336.74	3,375.36
	4,622.16	3,650.45

Notes forming integral part of the Balance Sheet as at 31st March, 2015

(₹ in Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
NOTE - 3		
LONG TERM BORROWINGS		
Secured Loans		
1 Term Loan from State Bank of India	**1,692.35**	2,166.93
2 Vehicle Finance under Hire purchase	**22.16**	7.19
3 Others (From UPSIDC Ltd.)	**8.24**	20.54
	1,722.75	2,194.66
Unsecured Loans		
1 Deposits	**183.49**	172.88
2 Inter Corporate Deposits	**75.00**	75.00
	258.49	247.88
	1,981.24	2,442.54

3.1 Term Loan in Foreign Currency (Term Loan No. V), Balance Outstanding amounting to (₹ in Lacs) 422.62 (Previous Year (₹ in Lacs) 467.03 .

3.2 Term Loan in Foreign Currency (Term Loan No. III), Balance Outstanding (₹ in Lacs) NIL, (₹ in Lacs) (Previous Year 144.41).

3.3 Term Loans from State Bank Of India in INR Balance Outstanding is (₹ in Lacs) 1269.73, (₹ in Lacs) (Previous Year 1555.49).

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 Outstanding from UPSIDC Ltd. (₹ in Lacs) 8.24 (Previous year (₹ in Lacs) 20.54) taken and secured by Hypothecation of Land situated at Jainpur.

3.8 Outstanding Unsecured Deposits amounting to (₹ in Lacs) 183.49 (Previous year (₹ in Lacs)172.88 and is for 3 Years and Interest Rate is 12.5%.

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

3.10 Deposits and InterCorporate Deposits amounting to ₹ 258.49 Lacs (Previous Year ₹ 247.88 Lacs) are exempted Deposits Under Section 73 of the Companies Act 2013, read with Companies (Acceptance of Deposits) Rules, 2014.

Notes forming integral part of the Balance Sheet as at 31st March, 2015

(₹ in Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
NOTE - 4		
DEFERRED TAX LIABILITY (Net)		
Deferred Tax Liabilities		
Depreciation and amortisation	**778.54**	688.90
Deferred Tax Assets		
Employee benefits	**(183.17)**	(144.92)
	595.37	543.98

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)	**387.11**	300.21
2	Others	**–**	–
		387.11	300.21

5.1 The provision for gratuity has been calculated in accordance with the Acturial Valuation.

NOTE - 6			
SHORT-TERM BORROWINGS			
Secured Loans			
Working Capital Loans from State Bank of India:			
1	Working Capital Loans in INR	**3,760.37**	4,382.32
2	Working Capital Loan in Foreign Currency	**–**	241.32
3	Foreign Currency Loans (Buyer's Credit from Bank for Import of Raw -Materials)	**862.20**	1,007.76
		4,622.57	5,631.40

6.1 Working Capital Loans from State Bank of India in INR in Cash Credit (Hypo) , Export Packing Credit & Cash Credit(Book Debts), Balance Outstanding (₹ in Lacs) 1070.17 (previous year (₹ in Lacs) 1776.36).

6.2 Working Capital Loan from State Bank of India in INR in Export Bill Purchase, Balance Outstanding (₹ in Lacs) 2212.92 (previous year (₹ in Lacs) 2144.19).

6.3 Working Capital Loan from State Bank of India in Foreign Currency in Demand Loan Balance Outstanding (₹ in Lacs) NIL (previous year (₹ in Lacs) 241.32).

6.4 Working Capital Loans in INR from State Bank of India in Cash Credit Limits under E-DFS Scheme, Balance Outstanding of (₹ in Lacs) 477.28 (previous year (₹ in Lacs) 461.77) Consignment Stockist (IOCL) Division.

6.5 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.

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

Notes forming integral part of the Balance Sheet as at 31st March, 2015

(₹ in Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
NOTE - 7		
TRADE PAYABLES		
1 Trade Payable for purchase of Raw Material & Store,Spares	**861.05**	597.68
2 Trade Payable for Services Received	**194.43**	140.01
	1,055.48	737.69
7.1 (Including (₹ in Lacs) 77.37 (Previous Year ₹ 220.46 in Lacs) of Consignment Stockist (IOCL) Division.		
7.2 Trade Payable for Materiel/Supplies includes ₹ in Lacs NIL (previous year (₹ in Lacs) NIL) due to Micro, Small and Medium Enterprises.		
NOTE - 8		
OTHER CURRENT LIABILITIES		
Current Maturities of :		
1 Long Term Debt	**630.00**	449.00
2 Finance Lease Obligations on vechile	**13.10**	5.42
3 Finance Lease Obligations to UPSIDC Ltd.	**8.81**	38.12
4 Deposits	**75.00**	75.00
Others:		
1 TDS Payable	**13.67**	14.15
2 Unpaid Dividend	**29.42**	26.31
3 Unpaid-salary & wages	**82.28**	70.87
4 Outstanding Liabilities	**113.51**	160.14
	965.79	839.01
NOTE - 9		
SHORT–TERM PROVISIONS		
Provision for :		
1 Provision for Income Tax (AY 2013-14)	–	280.00
2 Provision for Income Tax (AY 2014-15)	**479.00**	479.00
3 Provision for Income Tax (AY 2015-16)	**465.00**	–
4 Proposed dividend on equity/perference shares	**119.51**	119.51
5 Tax on Dividend	**23.89**	20.32
6 Provision for Quality Claim	**20.84**	13.53
7 Wealth Tax	**0.12**	0.53
8 Employee Benefits (Leave Wages)	**71.47**	62.82
9 Bonus	**75.68**	63.33
	1,255.51	1,039.04
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, 2015

NOTE - 10

FIXED ASSETS AND DEPRECIATION

(₹ in Lacs)

Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2014	Adjustments/ sales during the year	Additions during the year	Total As at 31.03.2015	Till 31.03.2014	Adjustments during the Year	For upto 31.03.2015	Total up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
Land (Lease hold)	468.56	–	–	**468.56**	35.11	–	4.82	**39.93**	**428.63**	433.45
Land (Freehold)	239.87	–	14.87	**254.74**	–	–	–	–	**254.74**	239.87
Building	1,344.45	–	74.71	**1,419.16**	303.05	–	42.76	**345.81**	**1,073.35**	1,041.40
Plant & Machinery	5,195.00	1.03	639.30	**5,833.27**	1,208.01	48.57	232.83	**1,489.41**	**4,343.86**	3,986.99
Plant & Machinery (Solar Power)	–	–	122.51	**122.51**	–	–	2.34	**2.34**	**120.17**	–
Electric installations	159.58		185.93	**345.51**	78.66	–	22.51	**101.17**	**244.34**	80.92
Furniture & fixtures	57.38	–	9.46	**66.84**	29.16	2.31	5.55	**37.02**	**29.82**	28.22
Office Equipment	255.50	–	10.85	**266.35**	143.38	1.56	57.39	**202.33**	**64.02**	112.12
Vehicles	91.46	0.65	37.96	**128.77**	42.55	(0.38)	9.69	**51.86**	**76.91**	48.91
TOTAL	7,811.80	1.68	1,095.59	**8,905.71**	1,839.92	52.06	377.89	**2,269.87**	**6,635.84**	5,971.87
Previous year figures	7,326.31	151.80	637.29	**7,811.80**	1,523.65	57.88	374.15	**1,839.92**	**5,971.88**	5,802.66

10.1 As per requirment of Schedule II of the Companies Act'2013 (" The Act") effective from 1st April'2014, the Company has revised the useful life of the Assets during the Year . Further an amount of ₹ 52.06 Lacs shown in adjustment during the Year (in Depreciation) is arrived after adjustment of ₹ 52.84 Lacs to General Reserve pertaining to Asssets for which the useful lifes were NIL as at 1st April '2014.

Notes forming integral part of the Balance Sheet as at 31st March, 2015

(₹ in Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
NOTE -11		
NON-CURRENT INVESTMENTS		
A. Investment in Bullion, Gold and Gold Items	–	58.90
(₹ in Lacs) NIL (previous year (₹ In Lacs) 58.90) invested in Gold & Gold Items, which was seized by Income Tax Deptt, has been Released and sold during the year.		
Less : Provision for diminution in value of investments	–	–
	–	58.90
B. Investment in Property		
Unquoted		
Share in Mahindra Holidays and Resorts India Ltd.	**6.90**	–
	6.90	–
(₹ in Lacs) 6.90 (previous year (₹ In Lacs) NIL) invested in Membership for full use of all club services and facilities of Mahindra Holidays and Resorts India Limited. (Period 01st May' 2014 to 30th April'2039)		
	6.90	58.90
NOTE -12		
LONG TERM LOANS AND ADVANCES		
1 Capital Advance / Assets		
(a) Unsecured, Considered Good		
(i) Capital Work in Progress	**67.48**	53.25
(b) Secured, Considered Good :	–	–
(c) Doubtful	–	–
	67.48	53.25
2 Security Deposit		
(a) Secured, Considered Good :		
(i) Other Deposit		
- Stamp Duty (Agt. Land) /CST Demand paid Under Protest	**31.52**	29.07
- Fixed Deposit (Against Unsecured Loans)	–	6.00
- Interest accrued on Security deposit.	**12.02**	8.32
- Security Deposits to Govt. & Others	**186.81**	134.67
	230.35	178.06
(b) Unsecured, Considered Good	–	–
(c) Doubtful	–	–
	230.35	178.06
	297.83	231.31

Notes forming integral part of the Balance Sheet as at 31st March, 2015

(₹ in Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
NOTE -13		
OTHER NON-CURRENT ASSETS		
1 Miscellaneous Expenses(to the extent not written off)	**8.67**	10.12
2 Unclaimed Dividend account with Bank	**29.42**	26.31
	38.09	36.43
NOTE -14		
INVENTORIES		
1 Raw Material (at Cost)	**1,220.00**	1,248.85
2 Raw Material (in Transit)(at cost)	**237.60**	456.46
3 Goods -in-Process (at Cost)	**1,330.60**	1,592.62
4 Finished Goods (At lower of cost or net realisable value)	**232.47**	124.39
5 Stores & Spares/ Others (at Cost)	**215.27**	206.85
6 Jigs and Fixtures (at Cost)	**30.50**	34.38
	3,266.44	3,663.55
NOTE -15		
TRADE RECEIVABLES		
1 Outstanding for more than six months:		
Considered good	**11.31**	–
Considered Doubtful	–	7.79
2 Others:Consdidered good	**4,341.56**	4,645.88
(Including (₹ in Lacs) 581.99 of Consignment Stockist Division(previous year(₹ in Lacs) 729.96)		
Less: Provision for doutbful debts	–	–
	4,352.87	4,653.67
Of the above, amounts:		
(a) Secured, considered good(₹ Nil, Previous Year ₹ NIL)		
(b) Unsecured, considered good(₹ 4352.87 lacs, Previous year ₹ 4645.88 lacs)		
(c) Unsecured, considered doubtful (₹ NIL Previous Year ₹ 7.79 Lacs)		

Notes forming integral part of the Balance Sheet as at 31st March, 2015

(₹ in Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
NOTE -16		
CASH AND BANK BALANCES		
1 Cash in hand	**3.94**	4.47
2 Balances with scheduled banks		
(i) in current accounts	**16.27**	43.78
(ii) in Fixed Deposit (Margin Money for Bank Guarantee/Letter of Credit)	**135.00**	103.83
	155.21	152.08
16.1 Fixed Deposits includes Rs. 18.82 Lacs (Previous Year Rs. 38.87 Lacs) held for more than 1 Year.		
NOTE -17		
SHORT–TERM LOANS AND ADVANCES (UNSECURED)		
(Unsecured and Considered Good)		
(a) Advance tax and tax deducted at source.		
1 Income Tax Demand (A/Y 2008-09.)	**5.00**	5.00
2 Advance Tax(A/Y 2010-11)	**1.98**	–
3 Advance Tax(A/Y 2012-13)	**71.32**	1.48
4 Advance Tax(A/Y 2013-14)	**35.10**	300.72
5 Advance Tax(A/Y 2014-15)	**492.05**	391.61
6 Advance Tax(A/Y 2015-16)	**424.47**	–
(b) Others loans & advances considered good		
1 Staff Advance	**14.43**	11.36
2 Pre-paid Expenses	**47.35**	40.12
3 Advances to Suppliers & Others	**34.20**	207.93
4 Interest Recoverable under TUF Scheme / others	**99.32**	62.09
5 VAT Recoverable	**47.49**	46.03
6 Excise Duty/Service tax Recoverable	**264.75**	247.89
7 Excise Duty/Service tax Recoverable (Under Rebate / Refund - Rule 5)	**190.51**	97.80
8 Insurance Claim Receivable	–	0.40
	1,727.97	1,412.43

Notes annexed to and forming part of the Profit & Loss Account for the year ended 31st March, 2015

(₹ in Lacs)

PARTICULARS	2014-15	2013-14
NOTE -18		
REVENUE FROM OPERATIONS		
Sale of Products		
(i) Plastic Products(Indigenous)	**4,842.74**	3,342.75
(ii) Plastic Products (Export)	**18,581.50**	17,297.71
(iii) Sale of By-Product	**605.07**	536.69
(iv) Trade Tax/VAT Collected on Sales	**216.78**	167.74
(v) Export Incentive(Focus Market/Product scheme)	**344.20**	213.69
(vi) Profit/(Loss) on forward foreign exchange export contracts	**(1.13)**	(5.60)
(vii) Foreign Exchange fluctuation on Export Sale	**514.29**	89.01
	25,103.45	21,641.99
Less : Excise Duty	**503.33**	422.72
	24,600.12	21,219.27
18.1 Excise duty includes excise rebate on export sales amounting to ₹ NIL (Previous Year ₹ 54.06 Lacs).		
18.2 Excise Duty includes ₹ 34.37 Lacs (Previous Year ₹ 21.75 Lacs) on Stock transfer of By -Product.		
NOTE -19		
OTHER INCOME		
(i) Miscellaneous income	**14.53**	15.52
(ii) Interest earned on Bank and other deposits	**119.76**	79.76
(iii) Profit/(loss) on sale of Fixed Assets (Non trade)	**(0.19)**	2.66
(iv) Sale of scrap	**44.78**	48.14
(v) Sale - Electricity (Solar Power)	**7.28**	–
(vi) Commission received(on Consignment Stock sales IOCL)	**74.85**	53.67
(vii) Commission received(on Consignment Stock sales JJ Polyplast)	**11.04**	4.78
(viii) Job Work Receipt	**49.73**	27.32
	321.78	231.85
19.1 The Company is Del-Credere Associate (DCA) cum Consignment Stockist (CS) of Indian Oil Corporation Ltd for Polymer Marketing.		
19.2 The Company is Del-Credere Associate (DCA) of J J Ploylast for Polymer Marketing.		
19.3 Interest earned on Bank and other deposits includes ₹ 89.39 Lacs (Previous Year ₹ 55.84 Lacs) for Interest charged from Trade Receivables of		

Notes annexed to and forming part of the Profit & Loss Account for the year ended 31st March, 2015

(₹ in Lacs)

PARTICULARS	2014-15	2013-14
NOTE -20		
CONSUMPTION OF MATERIALS		
Opening Stock :		
Raw Materials	**1,248.85**	1,227.41
Add : Purchases	**14,939.17**	13,552.55
Less : Closing Stock	**1,220.00**	1,248.85
Materials Consumed	**14,968.02**	13,531.11
NOTE -21		
(INCREASE) DECREASE IN STOCK		
Opening Stock :		
Goods in Process	**1,592.62**	1,090.78
Finished Goods	**124.39**	251.78
Less : Closing Stock		
Goods in Process	**1,330.60**	1,592.62
Finished Goods	**232.47**	124.39
(Increase) Decrease in Stock	**153.94**	(374.45)
NOTE -22		
EMPLOYEE BENEFITS EXPENSES		
(i) Salaries, Wages and Bonus	**942.32**	804.61
(ii) Contribution to Provident and other Funds	**122.68**	107.93
(iii) Gratuity	**100.44**	76.05
(iv) Staff welfare expenses	**47.30**	44.39
(v) Directors' Remuneration	**89.73**	78.99
	1,302.47	1,111.97
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	**598.25**	568.31
(ii) Interest on Deposits	**52.55**	50.85
(iii) Bank Charges	**94.90**	93.81
(iv) Foreign Currency Exchange Gains/(Losses), (Net) on Term Loan & Others	**141.97**	173.29
	887.67	886.26
23.1 The Company is registered as a 'Technical Textile Unit' by Ministry of Textiles vide registration no 19101004. Consequently, interest reimbursement (₹ in Lacs 119.42) (Previous year (₹ in Lacs) 66.29) is being availed.		

Notes annexed to and forming part of the Profit & Loss Account for the year ended 31st March, 2015

(₹ in Lacs)

PARTICULARS	2014-15	2013-14
NOTE -24		
OTHER EXPENSES		
(a) MANUFACTURING EXPENSES		
(i) Stores & Spare parts Consumed	**407.43**	357.83
(ii) Jigs and Fixtures	**7.63**	8.59
(iii) Machinery Repairs	**39.79**	31.58
(iv) Oil & Lubricant	**63.89**	53.54
(v) Processing charges	**1,797.69**	1,168.60
(vi) Power & Fuel Consumed	**1,276.04**	1,160.46
(vii) Carriage Inward	**38.09**	29.66
	3,630.56	2,810.26
(b) SELLING AND DISTRIBUATION EXPENSES		
(i) Payroll of Sales and Marketing Persons		
: Salaries, wages and bonus	**44.35**	51.51
: Contribution to provident and other funds	**3.77**	3.01
: Travelling and entertainment	**6.07**	4.77
(ii) Advertisement	**5.26**	3.64
(iii) Commission on Sales (Export)	**46.96**	66.83
(iv) Sales Promotion	**15.40**	21.40
(v) Carriage Outward(Incl.Sea Freight)	**928.39**	806.94
(vi) Loading & Unloading	**31.32**	26.06
(vii) Rejection & Shortage on Sales	**2.99**	2.99
(viii) Quality Claim Expenses	**16.50**	16.00
(ix) Discount on Sales	**2.10**	0.32
(x) Trade Tax	**216.78**	167.74
(xi) Detention / Demmurage Charges	**0.36**	1.23
(xii) Bad Debts/Advances written off	**7.79**	34.72
	1,328.04	1,207.16
(c) ESTABLISHMENT EXPENSES		
(i) Travelling and conveyance	**11.08**	9.87
(ii) Directors' Travelling(Incl.Foreign Travel)	**33.43**	29.51
(iii) Printing and Stationery/ Books and Periodicals	**16.56**	14.62
(iv) Vehicle Maintenance	**19.40**	17.99
(v) Rent	**35.66**	25.00
(vi) Rates and taxes	**36.52**	18.66
(vii) Communication Expenses	**31.03**	33.14
(viii) Auditors' Remuneration		
: Audit Fees	**1.10**	1.00
: Tax & Vat Audit Fees	**0.60**	0.50
: Management Services	**1.62**	0.10
(ix) Subscription and Memberships	**4.02**	4.25
(x) Insurance Expenses	**78.27**	66.79
(xi) Meeting ,Recruitment & Training Expenses	**8.48**	7.76
(xii) Miscellaneous/Other expenses	**2.45**	5.45
(xiii) Service Tax Expenses	**6.48**	10.77
(xiv) Donation	**0.64**	0.13
(xv) Legal and professional expenses	**87.87**	26.16
(xvi) Repairs and maintenance		
: Buildings	**24.62**	26.55
: Office & Computer equipments	**12.92**	11.75
(xvii) Honorarium to Chairman Emeritus	**24.00**	24.00
(xviii) Directors' Sitting Fees	**2.62**	1.08
(xix) Wealth tax	**0.12**	0.51
(xx) Investment Written off	**–**	0.17
(xxi) Expenses Realting to Earlier Year	**(1.13)**	0.54
(xxii) Right issue Expenses written off	**1.45**	1.45
(xxiii) Loss on Sale of Investment in Gold	**5.90**	–
	445.71	337.75
24.1 Quality Claim Expenses is provided as 1% of Profit before tax.		
	5,404.31	**4,355.17**
NOTE -25		
EXTRAORDINARY ITEMS		
Loss of Stock on Fire /Theft	**–**	0.36
	–	0.36

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 is provided based on useful life of Assets as prescribed in Schedule II of the Companies, Act'2013 except in case of Lease hold Land , the useful life has been determined over the Period of Lease Term.

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, 2015 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:

Name of the Statute	Nature of the Dues	Period to which the amount relates	Amount (₹ in Lacs)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Assessment year 1996-97	Income disputed 153.33; Tax demand Nil, as there were brought forward losses	High Court, Allahabad
	Income Tax	Assessment year 2005-2006	21.36	High Court, Allahabad
	Income Tax	Assessment year 2012-13	17.08	CIT (A)
	Tax Deducted at Source	Financial years 2009-10 (1-10-09 to 31-03-2010), 2010-11, 2011-12, 2012-13, 2013-14 and 2014-15 (upto december)	115.79	CIT (A)
Central Sales Tax Act, 1956 and Uttar Pradesh Value Added Tax Act, 2008	Penalty under UPTT	Financial year 2006-07 and 2007-08	2.73	Appellate Tribunal, Commercial Tax Department, Kanpur
Central Excise Act, 1944	Classification of product	Financial year 1986 to 1990	116.00	Allahabad High Court for reference
	Rebate claims	Financial year 2009 to 2014	217.00	Commissioner Central Excise
	Service Tax on Common input service against exempted goods	Financial year 2009-10 to 2012-13	41.78	Commissioner Appeal Allahabad

(c) Others :

(₹ in Lacs)

		2014-15	Increase/ (Decrease) during the Year	2013-14
a)	Counter Guarantees given to Bank for issue of performance guarantees by Bank.	**809.38**	163.18	646.20
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.	**10690.74**	(2127.10)	12817.84
d)	Labour cases pending with Labour Courts / High Court	**6.25**	2.00	4.25

2. The previous year's figures have been regrouped / recasted, wherever necessary to make them comparablewith 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 Stockiest Division of the Company:

i.	Trade Receivables	**579.99**	729.95
ii.	Cash & Bank Balances	**13.03**	0.13
iii.	Short Term Loans & Advances	**177.60**	79.97
iv.	Reserves & Surplus	**198.82**	113.33
v.	Trade Payable	**77.37**	220.45
vi.	Other Current Liabilities	**17.16**	14.51
Vii.	Short Term Borrowings	**477.27**	461.76

4. The Assets and liabilities as mentioned in the Balance Sheet includes the following amount as related to the Solar Power Division of the Company:

i.	Fixed Assets	**120.45**	
ii.	Trade Receivables	**–**	–
iii.	Cash & Bank Balances	**–**	–
iv.	Short Term Loans & Advances	**0.05**	–
v.	Reserves & Surplus	**57.94**	–
vi.	Trade Payable	**2.50**	–
vii.	Other Current Liabilities	**6.06**	–
Viii.	Long Term Borrowings	**60.00**	–

5. Expenditure in Foreign Currency on :

a) Raw Material	**4501.10**	2055.40
b) Stores & Spares	**54.90**	62.33
c) Travel	**10.38**	13.28
d) Plant & Machinery & Others	**138.40**	124.81
e) Sales Commission on Export Sale	**46.96**	66.83

6. Earnings in Foreign Currency on FOB basis :

Export of Goods	18693.91	16843.33

7. Related Party Disclosures

The company's related party transactions during the year and outstanding balances as on 31.03.2015 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 – Director
6. Manjari Agarwal – Relative of Director

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

Nature	**Associate Companies**		**Key Management Personnel & their relatives**	
	31.03.2015	31.03.2014	**31.03.2015**	31.03.2014
Remuneration	–	–	**119.78**	106.48
Interest on Deposits	**9.37**	9.37	**40.06**	38.40
Outstanding Deposits	**75.00**	75.00	**252.00**	222.00
Rent paid	**9.00**	9.00	**3.60**	3.70
Rent received	**0.60**	0.60	–	–
Sales-Plastic Products	**28.56**	–	–	–

8. Segment Information :

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

	Particulars	**Manufacturing Operations**		**Consignment Stockist Operations**		**Solar Power Division**		**Total Operations**	
		31.03.2015	**31.03.2014**	**31.03.2015**	**31.03.2014**	**31.03.2015**	**31.03.2014**	**31.03.2015**	**31.03.2014**
1.	Segment Revenue	**24735.36**	21334.76	**179.26**	116.36	**7.28**	0.00	**24921.90**	21451.12
	Less : Inter Segment Revenue	**–**	–	**–**	–	**–**	–	**–**	–
	Net Sales/Income from Operations	**24735.36**	21334.76	**179.26**	116.36	**7.28**	–	**24921.90**	21451.12
2.	Segment Results								
	(Profit Before Tax and Interest)	**2422.00**	2372.09	**123.49**	80.72	**3.47**	–	**2548.96**	2452.81
	Less : Unallocated Interest								
	Finance Charges	**846.08**	853.14	**38.00**	33.12	**3.59**	–	**887.67**	886.26
	Add : Other Unallowable income	**–**	–	**–**	–	**–**	–	**–**	–
	Net of unallowable expenditure	**–**	–	**–**	–	**–**	–	**–**	–
	Total Profit before tax	**1575.92**	1518.95	**85.49**	47.60	**(0.12)**		**1661.29**	1566.55
3.	Capital Employed								
	(Segment Assets - Segment Liabilities)							**5618.08**	4646.37

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

	31.03.2015	31.03.2014
Revenue from Geographical Markets		
India	**5827.24**	4070.00
Overseas	**19094.66**	17381.12
Total	**24921.90**	21451.12

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.

9. ADDITIONAL INFORMATION :

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details :

Registration No. / CIN	L25209UP1971PLC003444
State Code	20
Balance Sheet Date	31st March, 2015

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	16481.15	Total Assets	16481.15
Sources of Funds		**Application of Funds**	
Paid up Capital	995.92	Net Fixed Assets	6635.84
Reserves & Surplus	4622.16	Current Assets	9502.49
Deferred Tax Liability	595.37	Investment	6.90
Long Term Borrowings	1981.24	Long Term Loans & Advances	297.83
Long Term Provisions	387.11	Other Non-Current Assets	38.09
Current Liabilities	7899.35		

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

	31.03.2015	31.03.2014
Turnover (including other Income)	**24921.90**	21451.12
Total Expenditure	**23260.61**	19884.57
Profit before Tax	**1661.29**	1566.55
Profit after Tax	**1144.90**	1086.96
Earning Per Share (₹)	**14.02**	13.36
Dividend Rate	**12%**	12%

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 44th Annual General Meeting of the Company at 12:00 Noon held on Thursday, the 13th day of August, 2015

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)



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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



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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 44th Annual General Meeting of the Company to be held on Tuesday the 13th day of August, 2015 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, 2015 and Balance Sheet as at that date together with Reports of Auditors' and Directors' thereon		
2.	Declaration of Dividend		
3.	Re-appointment of Shri Shashank Agarwal, who retires by rotation		
4.	Ratification of the appointment of the Auditors		
5.	Appointment of Dr. Ram Gopal Bagla as Independent Director		
6.	Change in the terms of appointment of Shri Manoj Agarwal, Managing Director		
7.	Re-appointment of Shri Shashank Agarwal, Director (Technical) on revised terms and conditions		
8.	Change in the terms of appointment of Shri Sunil Mehta, Director (Operations)		

Signed this .....day of……, 2015

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.

NOTES

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: secretary@kanplas.com
www.kanplas.com
CIN:L25209UP1971PLC003444

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