



# ANNUAL REPORT

24<sup>th</sup> Annual Report : 1st April 2015 to 31st March 2016

2015 - 2016



**ADARSH**  
PLANT PROTECT LIMITED





# ADARSH PLANT PROTECT LIMITED

**24<sup>th</sup> Annual Report : 1st April 2015 to 31st March 2016**  
**2015 - 2016**

## BOARD OF DIRECTORS

Mr. Naishadbhai Patel	Chairman
Mr. Atish Patel	Managing Director
Mr. Arvindbhai Shah	Independent Director
Mr. Jagdishbhai Patel	Independent Director
Mr. Laljibhai B. Darji	Additional Director (From. 06-11-2015)
Mrs. Jyotikaben Patel	Non-executive Director

## AUDITORS

M/S MUKUND & ROHIT  
CHARTERED ACCOUNTANTS, VADODARA

## SECRETARIAL AUDITOR

D. G. BHIMANI & ASSOCIATES

## BANKERS

BANK OF BARODA  
VALLABH VIDYANAGR BRANCH

## COMPANY SECRETARY

MS. DEVANGI RAJANIKANT ZINZUVADIYA

## CHIEF FINANCIAL OFFICER

MR. AMIT R. SUTHAR

## REGISTERED OFFICE & WORKS

**ADARSH**  
**PLANT PROTECT LIMITED**

604, G.I.D.C., VITTHAL UDYOGNAGAR - 388 121. ANAND, GUJARAT (INDIA)

TEL : (02692) 236705, 236706, 645585 • FAX : 236704

[www.adarshplant.com](http://www.adarshplant.com) • [info@adarshplant.com](mailto:info@adarshplant.com)

CIN No: L29210GJ1992PLC017845



## **NOTICE**

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of the Shareholders of ADARSH PLANT PROTECT LIMITED, will be held at Plot No. 604, G.I.D.C. Estate, Vithal Udyognagar, Anand – 388 121 on 9th day, of September, 2016 at 11.00 A. M. to transact the following business:

### **ORDINARY BUSINESS:**

- To receive, consider and adopt the Audited Financial Statement consisting of Balance Sheet, Profit and Loss Account and Cash Flow Statement for the year ended on 31st March, 2016 together with Board's Report and Auditors' Report thereon.
- To appoint a Director in place of Mrs. Jyotikaben N Patel (DIN : 00084068) who retire by rotation and being eligible, offers **herself** for re-appointment.
- To ratify the appointment of Statutory Auditors and fix their remuneration.

### **SPECIAL BUSINESS:**

- To pass with or without modification, following Resolution as an Ordinary Resolution.

**“Resolved that** pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Lalji Darji (DIN 00229677) who was appointed as an Additional Director of the Company with effect from 6th November, 2015 by the Board of Directors and holds office up to the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (“the act”), be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of 29th Annual General Meeting of the Company in the financial year ending on 31st March 2021.”

Date: 30th July, 2016  
Place: Vithal Udyognagar

By order of the Board of Directors  
ADARSH PLANT PROTECT LIMITED  
(NAISHADBHAI PATEL)  
Chairman  
DIN NO. 00082749

### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE, MUST BE LOGGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING. A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 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 PROXY FOR ANY OTHER MEMBER.
2. The Register of Members and the Share Transfer Books will remain closed from 3rd September, 2016 to 8th September, 2016 (both days inclusive).
3. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. In terms of section 152 of the Companies Act, 2013, Mrs. Jyotikaben N Patel (DIN: 00084068) Director of the Company retire by rotation at the meeting and being eligible, offer herself for reappointment. Her brief resume is provided in the Corporate Governance Report forming part of the Annual Report.
5. Members are requested to:
  - (a) Intimate to the Company change, if any, in their address immediately.
  - (b) Quote their Registered Folio No. or Demat Account No. in all correspondence with the Company.
  - (c) Members who are holding physical Shares in more than one Folio are requested to intimate to the Company / Registrar & Share Transfer Agents and the details of all their Folio Numbers for consolidation in to a single Folio.
  - (d) Members who hold Shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting.
  - (e) Bring the attendance slip along with the copy of Annual Report at the meeting.
  - (f) In view of the high cost of the paper and printing, the practice of handing out copies of Annual Report has been discontinued. Shareholders are therefore requested to bring their copies of the Report to the Meeting.
  - (g) Those members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
6. VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 24<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting (Remote E-Voting) Service. The facility of casting the votes by the members using and electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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

The remote e-voting commences on 6th September, 2016 (10:00 am) and ends on 8th September, 2016 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of 2nd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instruction for e-voting is as under:

  - A. In case a Member receives an email from NSDL [for members whose email ID are registered with the Company/Depository Participants]:
    - (i) Open email and open PDF file viz, “adarshplant.pdf” with your Client ID or Folio No. as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the password is initial password.

- (ii) Launch internet browser by typing the following URL : <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder – Login.
- (iv) Put User ID and Password as initial Password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the Password with new Password of your choice with minimum 8 digits/characters or combination thereof. Note new Password. It is strongly recommended not to share your Password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (vii) Select "EVEN" OF ADARSH PLANT PROTECT LIMITED.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "SUBMIT" and also "CONFIRM" when prompted.
- (x) Upon confirmation the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [info@adarshplant.com](mailto:info@adarshplant.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participants or requesting physical copy]:
  - (i) Initial Password is provided at the attachment with Annual Report of the Company.
  - (ii) Please follow all steps from SI No. (ii) to SI NO. (xii) above, to cast vote.
  - (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e –voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
  - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and Password for casting your vote.
  - (v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - (vi) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 2nd September, 2016.
  - (vii) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 2nd September, 2016 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and Password for casting your vote. If you forgot your Password, you can reset your Password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.:1800-222-990.
  - (viii) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
  - (ix) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - (x) D.G.BHIMANI & ASSOCIATES, Practicing Company Secretaries has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - (xi) The chairman shall, at the AGM, at the end of discussion on the resolutions on which casting is to be held allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - (xii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - (xiii) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.adarshplant.com](http://www.adarshplant.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

**ITEM NO. 4**

Mr. Lalji Darji was appointed as an Additional Director with effect from November 06, 2015. As Additional Director he holds office as a Director up to this annual general meeting of the shareholders of the Company.

It is proposed to appoint Mr. Lalji Darji as Independent Professional Director under section 149/152 of the Act to hold office for 5 (Five) consecutive years for a term up to the conclusion of 29th Annual General Meeting of the Company in the financial year ending on 31st March 2021.

As per the current provisions of section 149(10) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, independent directors are permitted to be appointed for a consecutive period of up to 5 years without being liable to retire by rotation.

Mr. Lalji Darji is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director and all necessary disclosures are been received by the Company.

The Company has received notice in writing from a member along with deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Lalji Darji for the office of Director of the Company.

In the opinion of the Board, Mr. Lalji Darji fulfills the conditions for appointment as Independent Director as specified in the Act, the regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Mr. Lalji Darji is independent of the management.

Brief profile of Mr. Lalji Darji, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships / committees, shareholding and relationships between directors inter se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in report of corporate governance which forms part of this report.

None of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends to pass this resolution in the interest of the Company.



## BOARD'S REPORT

### Dear Members,

Your Directors have pleasure in presenting 24<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the year ended on 31<sup>st</sup> March 2016.

### FINANCIAL RESULTS

The Summary of the financial performance of the Company for the year ended 31<sup>st</sup> March, 2016 compared to the previous year is as below:  
(Rs. in Lacs)

Sr. No	Particulars	2015-16	2014-15
1	Turnover	983.24	885.99
2	Other Income	2.45	5.86
3	Total Income	985.69	891.85
4	Profit/(Loss) Before Depreciation, Interest and Tax	56.45	(13.9)
	Less/Add : Interest	46.50	53.12
	Depreciation	6.50	5.65
5	Profit/(Loss) Before Taxation	3.45	(72.67)
6	Income Tax	---	---
7	Profit /(Loss) After Taxation	3.45	(72.67)
8	Prior year's Expenses	---	---
9	Profit/(Loss) for the year	3.45	(72.67)

### CURRENT YEAR PERFORMANCE

The Board feels pleasure to tell the members that despite of adverse market condition your Company has managed to make profit this year. The turnover of the Company has increased from Rs. 885.99 Lakhs to 983.24 Lakhs in current financial year i.e. increase of 97.25 lakhs in turnover which helped your Company to make profit this year also the financial and other costs went down.

This year sales of all the products has increased as a result of your Company continues efforts to grow the company and sell the product at good margins and the results are showing in terms of profit despite of loss of 72.67 lakhs last year. As a result of the growth and for further betterment of your Company, this year your company is in process to open a new unit for Barrel Division.

### DIVIDEND

In view of further growth and fund requirement in your Company your Directors do not recommend dividend on Equity Shares for the year ended on 31<sup>st</sup> March, 2016.

### SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 was Rs. 99,115,000. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor Sweat Equity.

### BOARD OF DIRECTORS & KMP

Mrs. Jyotikaben N. Patel will retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for reappointment. During the year Mr. Kiranbhai Patel, Independent Director resigned on 10<sup>th</sup> October, 2015 due to his preoccupation and Mr. Laljibhai Darji was appointed as additional Director in his place on 6<sup>th</sup> November, 2015 to hold office till this AGM. Approval of members is being sought to appoint him as Independent Director of the Company. Also Mr. Shantidutt J Parmar was discontinued working as CFO from 12<sup>th</sup> August, 2015 and in his place appointment of Mr. Amit R Suthar was made on same date.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

During the year Four Board Meetings and four Audit Committee meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The annual evaluation of all Directors, Board as whole and committees was conducted based on the criteria and framework set by the Board.

### DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- in the preparation of the annual accounts for the year ended on 31<sup>st</sup> March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the Annual Accounts on a going concern basis;
- the Directors, as in the case of a Listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### CORPORATE GOVERNANCE

The Report on Corporate Governance along with a Certificate of compliance from the Practicing Company Secretaries and Management Discussion and Analysis Report forms part of this Report.

## **CODE OF CONDUCT**

Your Company has formulated Code of Conduct for its Directors, Senior Management and the Employees of the Company. All the Directors, Senior Management and the Employees have complied with this Code for the Financial Year 2015-16. A declaration for compliance with this Code of Conduct has been given by Chairman of the Company and such declaration forms part of this report.

## **AUDITORS AND AUDITOR'S REPORT**

### **a. Statutory Auditor:**

The Company's Auditor M/S Mukund & Rohit, Chartered Accountants, Vadodara having registration no. 113375W were appointed as the Auditor to hold office up to two years at 23rd AGM. As required under the Companies Act, 2013, your Directors recommend to ratify their appointment as Statutory Auditors of the Company for F.Y. 2016-17.

The Auditors Report for the year under review has one remark which says, In our opinion, the aforesaid financial statement comply with the Accounting Standards except Gratuity as per Accounting Standard-15 "Employee Benefits", wherein valuation of gratuity is not done as per actuarial valuation, specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Explanation of Board for the same is: The Company has provided provisions for gratuity on estimated basis which was Rs. 98,429/- and after Management estimation the provision which had to be made was Rs. 91,224/-. Company will give effect of this in next year. Also the Company is in process of getting actuarial valuation.

### **b. Secretarial Auditor:**

According to the provision of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Mr. D. G. Bhimani, Practicing Company Secretary for Secretarial Audit for the Financial Year 2015-16. The Secretarial Audit Report is annexed herewith as **Annexure- 1**.

The remarks or comment referred in Secretarial Audit report for FY 2015-16 is self explanatory and there is no need for any further comments.

## **INSURANCE**

The whole properties of the Company have been insured properly and the Company has taken necessary general insurance.

## **EXTRACT OF THE ANNUAL RETURN**

The Details forming part of the extract of Annual Return in Form MGT-9 is annexed herewith as **Annexure-2**.

## **DEPOSITS**

Company has not accepted any deposits under the meaning of Section 73 of the Companies Act, 2013 and rules made there under.

## **LOANS, GUARANTEES OR INVESTMENTS**

Your Company has not directly or indirectly

- given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any,
- given any guarantee or provide security in connection with a loan to any other body corporate or person and
- acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

The particulars as prescribed in section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules 2014, are enclosed herewith as **Annexure - 3**.

## **POLICY ON DIRECTORS, KMP'S APPOINTMENT AND REMUNERATION**

The policy of the Company on Director's and KMP's appointment and remuneration, including criteria for determining qualifications, independence of Director and other matters provided under Section 178 sub-section 3 of the Companies Act- 2013 and the same can be found on website of the Company [www.adarshplant.com](http://www.adarshplant.com).

## **VIGIL MECHANISM**

The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases. The Vigil Mechanism Policy has been uploaded on the website of the Company [www.adarshplant.com](http://www.adarshplant.com).

## **RISK MANAGEMENT**

The Company has been addressing various risks impacting the Company like Competition, Government Policies, Price Fluctuation Risk etc and management of your company has planned to manage them by best management practices.

## **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. All Board Directors and the designated employees have complied with the Code.

## **CONTRACTS AND ARRANGEMENT WITH RELATED PARTY**

The particulars of every contract or 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 has been disclosed in Form No. AOC -2 and is annexed herewith as **Annexure - 4**.

## **PARTICULARS OF EMPLOYEES**

The information required as per Section 197 read with Rule 5 of the Companies (Appointment and Remuneration) Rules, 2014, shall be provided to the requesting member on request by member of the Company as prescribed in second proviso of Rule 5 of Companies (Appointment and Remuneration) Rules, 2014.

## **INTERNAL CONTROL SYSTEM AND IT'S ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and nature of its operations. Your Company has adopted policy for the same. It is aimed at giving the Audit Committee a reasonable assurance on the reliability of financial reporting and statutory & regulatory compliance, effectiveness and efficiency of your Company's operations and to ensure its objective, the Internal Audit Report is studied by the Audit Committee of the Board & to the Executive Chairman on regular intervals also certificate from CFO is provided quarterly to Board for compliance of Internal control.

## **DETAILS OF ORDER PASSED BY THE REGULATORS**

There were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's Operation in the future.

Your Directors further state that during the year under review, there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors, Advisers, Auditors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place: **Vithal Udyognagar**  
Date: **30th July, 2016**

For and on behalf of the Board of Directors  
**Naishadbhai Patel**  
Chairman  
DIN No. 00082749

**To be read together with Annexure 1 to 4 attached**  
**ANNEXURES TO THE REPORT OF BOARD OF DIRECTORS**  
**ANNEXURE – 1 SECRETARIAL AUDIT REPORT (MR-3)**

FOR THE FINANCIAL YEAR ENDED 31/03/2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014.]

To,  
The Members,  
Adarsh Plant Protect Ltd.  
VithalUdyognagar.

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Adarsh Plant Protect Ltd. (hereinafter called the Company). Secretarial Audit was conducted in accordance with the Guidance Notes issued by the Institute of Company Secretaries of India and 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 company's books, papers, minutes, 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 31st March, 2016 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 the other records maintained by Adarsh Plant Protect Ltd. for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (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 – As informed to us, there were no FDI transaction in the Company during the year under review.
- (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 ( Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – Company has appointed SEBI registered Category-I Registrar and Share Transfer Agent.

**We further report** that there were no actions/events in pursuance of the following regulations requiring compliance thereof by the Company during the period of this report:

- (a) The Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India ( Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India ( Issue and Listing of Debt Securities ) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other Applicable Acts

As informed to us, there are no laws which have specific applicability to the Company other than general laws applicable to industry generally.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.
  - (iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015.
- During the Period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards, etc. 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 the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. However, there was no any dissenting views,

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

Place : Anand  
Date : 12th July, 2016

For D. G. BHIMANI & ASSOCIATES  
**DINESH G. BHIMANI**  
Company Secretary  
C P No.: 6628

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

**ANNEXURE A**

To,  
The Members,  
Adarsh Plant Protect Ltd.  
VithalUdyognagar.

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

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

Place : Anand  
Date : 12th July, 2016

For D. G. BHIMANI & ASSOCIATES  
DINESH G. BHIMANI  
Company Secretary  
C P No.: 6628

**ANNEXURE - 2 EXTRACT OF ANNUAL RETURN**  
**MGT- 9**

**As on financial year ended on 31.03.2016**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	L29210GJ1992PLC017845
2	Registration Date	18/06/1992
3	Name of the Company	Adarsh Plant Protect Limited
4	Category/Sub-category of the Company	Public Company
5	Address of the Registered office & contact details	604, G.I.D.C. Estate, Phase IV Vithal Udyognagar – 388 121 Dist. Anand, Gujarat +91 2692 236705
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited Unit No 303, 3 <sup>rd</sup> floor Shoppers Plaza V Opp. Municipal Market Behind Shoppers Plaza II, Off C. G. Road Navrangpura, Ahmedabad – 380 009

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	M. S. / G. I. Drums	2812	92.16%
2	Others*	-	7.84 %

\* No any other business of your Company exceeds 10% of total turnover

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - (N.A.)**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
-	-	-	-	-	-



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a)Individual/ HUF	4394464	0	4394464	44.34	4408964	0	4408964	44.48	0.14
b)Central Govt	0	0	0	0	0	0	0	0	0
c)State Govt(s)	0	0	0	0	0	0	0	0	0
d)Bodies Corp.	0	0	0	0	0	0	0	0	0
e)Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)	4394464	0	4394464	44.34	4408964	0	4408964	44.48	0
2. Foreign									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A) (1)+ (A)(2)	4394464	0	4394464	44.34	4408964	0	4408964	44.48	0.14
B. Public Shareholding									
1.Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e)Venture Capital Funds	0	0	0	0	0	0	0	0	0
f)Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	87744	700	88444	0.89	49961	700	50661	0.51	(0.38)
ii)Overseas	0	0	0	0	0	0	0	0	0
b)Individuals									
i)Individual shareholders holding nominal share capital upto Rs. 1 lakh	1023880	410840	1434720	14.48	980827	409155	1389982	14.02	(0.46)
ii)Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2424163	36100	2460263	24.82	2256699	36100	2292799	23.13	(1.69)
c) Others (specify)									
Non Resident Indians	1533609	0	1533609	15.47	1533809	0	1533809	15.46	(0.01)
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	35322	0	35322	0.36	0.36
Trusts	0	0	0	0	0	0	0	0	0

Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
HUF	0	0	0	0	199963	0	199963	2.02	2.02
<b>Sub-total (B)(2):-</b>	5069396	447640	5517036	55.66	5056581	445955	5502536	55.52	(0.14)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5069396	447640	5517036	55.66	5056581	445955	5502536	55.52	(0.14)
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	9463860	447640	9911500	100.00	9465545	445955	9911500	100	0

**B) Shareholding of Promoter-**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share- holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the com- pany	% of Shares Pledged / en- cumbered to total shares	
1	Naishadbhai Patel	2517464	25.40	0	2517464	25.40	0	0
2	Atish Patel	1864000	18.81	0	1882500	18.99	0	0.19
3	Kiritbhai Patel	13000	00.13	0	9000	0.09	0	0

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr No.	Particulars		Shareholding at the beginning of the year		Cumulative Shareholding dur- ing the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Naishadbhai Patel					
	At the beginning of the year		2517464	25.40	2517464	25.40
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease:		0	0	0	0
	At the end of the year		2517464	25.40	2517464	25.4
2	Atish Patel					
	At the beginning of the year		1864000	18.81	1864000	18.81
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease	Purchase				
		10.11.15	3970	0.04	1867970	18.86
		24.11.15	1700	0.02	1869670	18.87
		30.12.15	1000	0.01	1870670	18.88
		05.01.16	480	0.005	1871150	18.885
		06.01.16	4620	0.05	1875770	18.935
		12.01.16	230	0.002	1876000	18.937
		18.01.16	1000	0.01	1877000	18.947
		19.01.16	1000	0.01	1878000	18.957
		20.01.16	2300	0.02	1880300	18.977
		21.01.16	200	0.002	1880500	18.979
		27.01.16	300	0.003	1880800	18.982
		28.01.16	400	0.004	1881200	18.986
		24.02.16	600	0.006	1881800	18.992
		01.03.16	100	0.001	1881900	18.993
		10.03.16	500	0.005	1882400	18.998
		15.03.16	100	0.001	1882500	18.999
	At the end of the year		1882500	18.99	1882500	18.99
3	Kirit Patel					
	At the beginning of the year		13000	00.13	13000	00.13
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:	Sale				
		10.11.15	4000	0.04	9000	0.09
	At the end of the year		9000	0.09	9000	0.09

**D) Shareholding Pattern of top ten Shareholders:**