

ANNUAL REPORT

25th Annual Report : 1st April 2016 to 31st March 2017

2016 - 2017



ADARSH

PLANT PROTECT LIMITED

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2016 - 2017

BOARD OF DIRECTORS

Mr. Naishadbhai Patel

Chairman

Mr. Atish Patel

Managing Director

Mr. Arvindhbhai Shah

Independent Director

Mr. Jagdishbhai Patel

Independent Director

Mr. Laljibhai B. Darji

Independent Director

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 SONI

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 • FAX : 236704

www.adarshplant.com • adarshplant@hotmail.com • info@adarshplant.com

CIN No: L29210GJ1992PLC017845

NOTICE

Notice is hereby given that the 25th 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 10th day, of August, 2017 at 11.00 A. M. to transact the following business:

ORDINARY BUSINESS:

1. 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, 2017 together with Board's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Naishadbhai N Patel (DIN: 00082749) who retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint new auditor in place of retiring one.

SPECIAL BUSINESS:

4. To pass with or without modification, following Resolution as Ordinary Resolution.(Related party transaction approval)
“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act” and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the Members of the Company be accorded to the Board of Directors of the Company to enter in to contracts and / or agreements for sale, purchase or supply of any goods or materials, selling or otherwise dispose of or buying, leasing of property of any kind, availing or rendering of any services or any other transaction of whatever nature with related parties as mentioned here below:

1. NAS Packaging Pvt. Ltd.
2. Adarsh Plant Pvt. Ltd.
3. Nippon Appliances Pvt. Ltd.
4. Mini Sarvodyog Sira

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding”

By order of the Board of Directors
ADARSH PLANT PROTECT LIMITED

Date: 17th May, 2017
Place: Vithal Udyognagar

(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 4th August, 2017 to 9th August, 2017 (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, Mr. Naishadbhai N Patel (DIN:00082749) Director of the Company retire by rotation at the meeting and being eligible, offer himself for reappointment. His 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 and Circulars etc. from the Company electronically.
6. VOTING THROUGH ELECTRONIC MEANS:
 - In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 25th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - 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 period commences on 7th August, 2017 (9:00 A. M. and ends on 9th August, 2017 (5:00 P. M.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd August, 2017, 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 process and manner for remote e-voting are as under:
- In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- *NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".*
- Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- Click on Shareholder - Login
- Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s) or mentioned in the postal ballot form) and verification code as displayed. Click Login.
- Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- Select "EVEN" of "Adarsh Plant Protect Limited".
- Now you are ready for remote e-voting as Cast Vote page opens.
- Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- Once you have voted on the resolution, you will not be allowed to modify your vote.
- 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 dgbhimani@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :
- Initial password is provided as below :

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- *NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.*
- *In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).*
- *In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).*
- 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).
- 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 3rd August, 2017.
- 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. 3rd August, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ahmedabad@linkintime.co.in.
- 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?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- 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.
- 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.
- D.G.BHIMANI & ASSOCIATES, Practicing Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in 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.
- The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company within a period not exceeding 3 working days from the conclusion of the e-voting period 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

The Company proposes to enter into transactions with various related parties after confirming to the requirements of the Companies Act,

2013.As per this, the Company has to take approval from the members of the Company through Ordinary Resolution before entering in to any transaction with the related party.

In the above context the necessary Ordinary Resolution is proposed for the approval of the members. The transactions have been approved by the Board of Directors subject to the Company passing a Ordinary Resolution as per the requirement of the Act.

The particulars as to the related party transactions are furnished below as per the requirements of the prescribed rules and the grounds for having the transactions.

All contracts will be subject to the conditions that the prescribed price / charge payable under the contracts shall be competitive, shall be based on prevailing market price, shall not be prejudicial to the interest of either parties and shall be at Arms length, on the basis of comparable uncontrolled price other than with associate enterprise. The following table shows the maximum amount up to which the Company can enter with the related party during the approved period.

NAME OF THE RELATED PARTY	M/S NAS PACKAGING PRIVATE LIMITED	
Name of the Director /KMP who is related, if any	Naishadbhai Patel Atish Patel	
Nature of relationship	Interested as Directors / Shareholders	
Nature, Material Terms, Monetary value and particulars of the contract or arrangement		Amount
	Sale of Raw material / Finished goods/Bought out items	15 Crore
	Purchase of Bought out item	20 Crore
	Supply of any goods or materials	20 Crore
	Availing services of processing raw material	20 Crore
	Rendering services of labour job / job work	20 Crore
	Leasing of Land and building	15 Crore
Tenure of contract	The Contract would be for a period of 5 years from the date of approval.	

NAME OF THE RELATED PARTY	M/S NIPPON APPLIANCES PRIVATE LIMITED	
Name of the Director /KMP who is related, if any	Naishadbhai Patel Atish Patel	
Nature of relationship	Interested as Directors / Shareholders	
Nature, Material Terms, Monetary value and particulars of the contract or arrangement		Amount
	Sale of Raw material / Finished goods/Bought out items	15 Crore
	Purchase of Bought out item	20 Crore
	Supply of any goods or materials	20 Crore
	Availing services of processing raw material	20 Crore
	Rendering services of labour job / job work	20 Crore
	Leasing of Land and building	15 Crore
Tenure of contract	The Contract would be for a period of 5 years from the date of approval.	

NAME OF THE RELATED PARTY	M/S ADARSH PLANT PRIVATE LIMITED	
Name of the Director /KMP who is related, if any	Naishadbhai Patel Atish Patel Jyotikaben Patel	
Nature of relationship	Interested as Directors / Shareholders	
Nature, Material Terms, Monetary value and particulars of the contract or arrangement		Amount
	Sale of Raw material / Finished goods/Bought out items	15 Crore
	Purchase of Bought out item	20 Crore
	Supply of any goods or materials	20 Crore
	Availing services of processing raw material	20 Crore
	Rendering services of labour job / job work	20 Crore
	Leasing of Land and building	15 Crore
Tenure of contract	The Contract would be for a period of 5 years from the date of approval.	

NAME OF THE RELATED PARTY	M/S MINI SARVODYOG SIRA	
Name of the Director /KMP who is related, if any	Naishadbhai Patel Atish Patel	
Nature of relationship	Interested as Partners	

Nature, Material Terms, Monetary value and particulars of the contract or arrangement		Amount
	Sale of Raw material / Finished goods/Bought out items	15 Crore
	Purchase of Bought out item	20 Crore
	Supply of any goods or materials	20 Crore
	Availing services of processing raw material	20 Crore
	Rendering services of labour job / job work	20 Crore
	Leasing of Land and building	15 Crore
Tenure of contract	The Contract would be for a period of 5 years from the date of approval.	

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

Draft copy of agreement will be available for inspection during office hours.

None of the Directors and Key Management Personnel except Mr. Naishadbhai Patel, Mr. Atish Patel and Mrs. Jyotikaben Patel are interested either financially or otherwise in about Resolutions.

By order of the Board of Directors
ADARSH PLANT PROTECT LIMITED

Date: 17th May, 2017
Place: Vithal Udyognagar

(NAISHADBHAI PATEL)
Chairman
DIN NO. 00082749

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting 25th Annual Report together with the Audited Accounts of the Company for the year ended on 31st March 2017.

FINANCIAL RESULTS

The Summary of the financial performance of the Company for the year ended 31st March, 2017 compared to the previous year is as below:
(Rs. in Lacs)

Sr. No	Particulars	2016-17	2015-16
1	Turnover	1064.80	983.24
2	Other Income	5.62	2.47
3	Total Income	1070.48	985.71
4	Profit/(Loss) Before Depreciation, Interest and Tax		56.45
	Less/Add : Interest	47.57	46.50
	Depreciation	6.58	6.50
5	Profit/(Loss) Before Taxation	5.79	3.45
6	Income Tax		---
7	Profit /(Loss) After Taxation	5.79	3.45
8	Prior year's Expenses		---
9	Profit/(Loss) for the year	5.79	3.45

CURRENT YEAR PERFORMANCE

The Board feels pleasure to tell the members that despite of adverse market condition your Company has made profit this year. The turnover of the Company has increased from Rs. 983.24 Lakhs to 1064.80 Lakhs in current financial year i.e. increase of 81.56 lakhs in turnover which helped your Company to make profit this year.

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 31st March, 2017.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2017 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

Mr. Naishadbhai N. Patel will retire by rotation at the ensuring Annual General Meeting and being eligible, offer him self for reappointment. Mr. Laljibhai Darji was appointed as indipended director u/s 152 at the last Annual General Meeting held on 9.9.2016.

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:

- (a) In the preparation of the annual accounts for the year ended on 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the Annual Accounts on a going concern basis; and
- (e) The Directors, 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.
- (f) 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 Secretary 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 2016-17. 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.

SUBSIDIARY, ASSOCIATES & JOINT VENTURE :

Your company do not have any Subsidiary, Associates & Joint Venture.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which have occurred during between the end of the financial year to which the financial statements relate and the date of this Report.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has a formal process for dealing with complaints of harassment or discrimination. The said Policy is in line with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder. The Company, through the policy ensures that all such complaints are resolved within defined timelines. During the year, no case was reported.

PERFORMANCE EVALUATION OF THE DIRECTORS AND KMPs OF THE COMPANY

During the FY 2016-17, the Board of Directors of the Company has carried out an Annual Performance Evaluation of the Board/ Committees and all the individual Directors as per the Company's policy for Performance Evaluation of Directors. The Independent Directors in their separate meeting held on 6th February, 2017 carried out the performance evaluation of the non-Independent Directors, with a special attention to leadership criteria for Chairperson and the Executive Directors for period from 1st January, 2016 to 31st December, 2016.

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 for two years at 23rd AGM. The term of Statutory Auditor's appointment is expiring this year and Directors have proposed name of M/S Mukund Patel & Co., Chartered Accountants, Anand Having registration no. 035514 as a statutory Auditor of the Company to hold office up to 5 Years.

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 2016-17. The Secretarial Audit Report is annexed herewith as **Annexure- 1**.

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

- a) Given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any,
- b) Given any guarantee or provide security in connection with a loan to any other body corporate or person and
- c) Acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixtypercent, 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.

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.

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**.

INFORMATION AS PER RULE 5 (TO OF CHAPTER XIII, COMPANIES) APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

Name	Designation	Salary (Rs. p.a.)	Confirmed/ Contractual	Qualification	Experience	Date of Joining	Age	Previous Employer
Devangi Soni	Company Secretary	252000	Confirmed	CS	3	5/11/2014	27	NA
Amit Suthar	Chief Financial Officer	234000	Confirmed	M.Com	11	4/17/2015	33	Rubamin SPRL
Manjit Gujaral	Vice President (Marketing)	540000	Confirmed	B.A.	35	6/15/2012	58	Shiva Udhog
Rohit Vasavda	Vice President (Production)	540000	Confirmed	D.M.E.	35	6/15/2012	58	Shiva Udhog
Dharmendrabhai Mangar	Palnt In Charge	480000	Confirmed	B.Sc.	26	2/8/2016	48	Gujarat Container Limited
Suresh Yadav	Production In Charge	450000	Confirmed	ITI	22	6/15/2012	37	Shiva Udhog
Mehul B. Patel	Cashier	90000	Confirmed	B.Com	12	10/5/2015	36	Samarkha Credit Society
Hitesh Parmar	Production Supervisor	110400	Confirmed	B.A.	12	6/1/2012	33	NA
Anil K. Singh	Security In Charge	141000	Confirmed	B.A.	12	11/1/2014	50	Neptune Security
Jasmin Patel	Transport In Charge	90000	Confirmed	10th	10	6/1/2012	29	NA
Rameshbhai C Baraiya	Driver	90000	Confirmed	-	20	7/1/2007	48	Private Driver

PARTICULARS OF EMPLOYEES

The information required as per Section 197 read with Rule 5 of the Companies (Appointment and Remuneration) Rules, 2014, is not applicable as company is not paying any remuneration including to Executive Director and Managing Director.

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: 17th May, 2017

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

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

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THR FINANCIAL YEAR ENDED 31ST MARCH, 2017

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

To,

The Members,

Adarsh Plants Protect Ltd.

J/ithalUdyognagar.

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate

practices by Adarsh Plants 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, 2017 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 Plants Protect Ltd.

for the financial year ended on 31st March, 2017 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
- (v) Borrowings - As informed to us, there were no FDI transaction in the Company during the year under review.
- (vi) 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, namely;

- (a) Factories Act, 1948
- (b) Payment of Wages Act, 1936, and rules made there under,
- (c) The Minimum Wages Act, 1948, and rules made there under,
- (d) Employees' State Insurance Act, 1948, and rules made there under, .
- (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
- (f) The Payment of Bonus Act, 1965, and rules made there under,
- (g) Payment of Gratuity Act, 1972, and rules made there under,

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.
- (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 : 8th May, 2017

For D. G. BHIMANI & ASSOCIATES

DINESH G. BHIMANI

Company Secretary

CPNo.: 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 - 2 EXTRACT OF ANNUAL RETURN
MGT- 9**

As on financial year ended on 31.03.2017

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 Phone: +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 5th Floor, 506 to 508, Amarnath Business, Centre - 1 (ABC-1), Beside Gala Business Centre, Off C G Road, Navrangpura, Ahmedabad – 380 009 Phone: 079 26465179 Fax: 079 26465179 Email: ahmedabad@linkintime.co.in

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	86.87%

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
-	-	-	-	-	-

VI. 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-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/ HUF	4408964	0	4408964	44.48	4442070	0	4442070	44.81	0.336
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)	44408964	0	44408964	44.48	4442070	0	4442070	44.81	0.336
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)	44408964	0	44408964	44.48	4442070	0	4442070	44.81	0.336
B. Public Shareholding									
1. Institutions									
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	49961	700	50661	0.51	57480	700	58180	0.59	0.08
ii) Overseas	0	0	0	0	0	0	0	0	0