

ANNUAL REPORT

26th Annual Report : 1st April 2017 to 31st March 2018

2017 - 2018



ADARSH
PLANT PROTECT LIMITED

ADARSH PLANT PROTECT LIMITED

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2017 - 2018

BOARD OF DIRECTORS

| | |
|------------------------|------------------------|
| Mr. Naishadkumar Patel | Chairman |
| Mr. Atish Patel | Managing Director |
| Mr. Arvindbhai Shah | Independent Director |
| Mr. Jagdishbhai Patel | Independent Director |
| Mr. Laljibhai B. Darji | Independent Director |
| Mrs. Jyotikaben Patel | Non-executive Director |

AUDITORS

M/S C. S. TRIVEDI
CHARTERED ACCOUNTANTS, ANAND

SECRETARIAL AUDITOR

D. G. BHIMANI & ASSOCIATES

BANKERS

BANK OF BARODA
VALLABH VIDYANAGR BRANCH

COMPANY SECRETARY

MRS. SHWETA B. PHONDBA

CHIEF FINANCIAL OFFICER

MR. KETAN MAHESHWARI

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 **26th 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 Saturday, 8th September, 2018 at 11.00A. 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, 2018 together with Board's Report and Auditors' Report thereon.
2. 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.
3. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications, re-enactment thereof for the time being in force) and rules made thereunder (as amended from time to time) M/s. C. S. Trivedi & Co., Chartered Accountants (ICAI Firm Registration No. 111046W), be and are hereby appointed as the Auditors of the Company for a period of 4 (four) years from the conclusion of this Annual General Meeting till the conclusion of the 30th Annual General Meeting at a remuneration to be decided by the Board of Directors."

**By order of the Board of Directors
ADARSH PLANT PROTECT LIMITED**

**Date: 29th May, 2018
Place: Vithal Udyognagar**

**(NAISHADKUMAR PATEL)
Chairman
DIN 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 1st September, 2018 to 7th September, 2018 (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 "Annexure" to the Notice.
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 26th 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).

 1. 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.
 2. 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.
 3. The remote e-voting period commences on 5th September, 2018 (9:00 am) and ends on 7th September, 2018 (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 1st September, 2018, 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.
 4. The process and manner for remote e-voting are as under:

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

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

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

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. **Your User ID details are given below :**

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

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 1. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 2. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the ☐ check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

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

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dgbhimani@yahoo.in with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- 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 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.

**By order of the Board of Directors
ADARSH PLANT PROTECT LIMITED**

**(NAISHADKUMAR PATEL)
Chairman
DIN 00082749**

**Date: 29th May, 2018
Place: Vithal Udyognagar**

**Annexure to the Notice
Details of Directors retiring by rotation**

| | |
|---|--|
| Mrs. Jyotikaben N. Patel | |
| Age | 63 |
| Qualification | S.S.C |
| Experience | She is Director of this company since 2004. She has been working in this field since very long and she has vast experience in this industry which is required for betterment of your company |
| Terms and conditions of Re-appointment | In terms of Section 152(6) of the Act, Mrs. Jyotikaben N. Patel who was reappointed as a Non executive director at General Meeting 20.12.2004 is liable to retire by rotation at the meeting |
| Remuneration (Including sitting fees) | Sitting fees:20000 Annually |
| Date of first appointment on the Board | 20.12.2004 |
| Shareholding in the Company as on March 31, 2018 | NIL |
| Relationship with other Directors/ Key Managerial Personnel | Wife and Mother of Mr. Naishadbhai N. Patel and Mr. Atish N. Patel respectively and not related to any other Director/Key Managerial Personanel. |
| Number of meeting of the Board attended during the financial year(2017-2018) | 5 |
| Directorships of other Board as on March 31, 2018 | Adarsh Plant Private Limited |
| Membership/Chairperson of the committees of other Boards as on March 31, 2018 | NA |

BOARD'S REPORT

To
The Members,
Adarsh Plant Protect Limited,

Your Directors have pleasure in presenting 26th Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March 2018.

FINANCIAL RESULTS

The Summary of the financial performance of the Company for the year ended 31st March, 2018 compared to the previous year is as below:
(Rs. in Lacs)

| Sr. No | Particulars | 2017-18 | 2016-17 |
|--------|---|---------|---------|
| 1 | Turnover | 1123.03 | 1173.17 |
| 2 | Other Income | 2.02 | 5.62 |
| 3 | Total Income | 1096.48 | 1070.48 |
| 4 | Profit/(Loss) Before Depreciation, Interest and Tax | -58.9 | 60.35 |
| | Less/Add : Interest | 55.99 | 46.21 |
| | Depreciation | 5.03 | 6.58 |
| 5 | Profit/(Loss) Before Taxation | -119.92 | 7.56 |
| 6 | Income Tax | - | 0.55 |
| 7 | Profit /(Loss) After Taxation | -119.92 | 7.01 |
| 8 | Prior year's Expenses | | |
| 9 | other Comprehensive income | -1.10 | -1.22 |
| 10 | Profit/(Loss) for the year | -121.02 | 5.79 |

CURRENT YEAR'S PERFORMANCE

Turnover of the Company has decreased from Rs.1173.17 Lakhs to 1123.03 lakhs in current financial year, resulting in loss of Rs. 121.02 lakhs during the financial 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, 2018.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2018 was Rs. 99,115,000 comprising 9911500 equity shares of Rs.10/- each.

During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor Sweat Equity.

The Company has not bought back any of its securities during the financial period under review.

NATURE OF BUSINESS OF THE COMPANY

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

BOARD OF DIRECTORS & KMP

Mrs. Jyotikaben N. Patel will retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.

Mrs. Devangi Hardik Soni resigned from as Company Secretary and KMP of the Company w.e.f. 17th May, 2017 and Mrs. Shweta B. Phondba was appointed as Company Secretary and KMP of the Company w.e.f. 8th August, 2017. Mr. Amit R. Suthar resigned from the post of Chief Financial Officer and KMP of the Company w.e.f. 31st January, 2018 and Mr. Ketan P. Maheshwari was appointed as Chief Financial Officer and KMP of the Company w.e.f. 13th February, 2018.

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.

None of the Directors of the Company are disqualified from being appointed as Directors as specified in Section 164 of 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.

The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the Industry in which the Company operates, business model of the Company and related matters and familiarization programmes attended by Independent Directors are put up on the website of the Company.

BOARD AND ITS COMMITTEES

During the year 5 (five) Board Meetings and 5 (five) Audit Committee meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings were within the period prescribed under the Companies Act, 2013.

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, 2018, 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 it's 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 2017-18. A declaration for compliance with this Code of Conduct has been given by Managing Director 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. C. S. Trivedi & Co., Chartered Accountants, Anand having firm registration no. 111046W were appointed as

Statutory Auditors to hold office up to the conclusion of this Annual General Meeting. The term of Statutory Auditor's appointment is expiring on conclusion of this 26th Annual General Meeting.

Accordingly, on the recommendation of the Audit Committee, the Board at its Meeting held today have proposed the appointment of M/s. C. S. Trivedi & Co., Chartered Accountants, Anand, as the Statutory Auditors of the Company for a term of 4 years, i.e. from the conclusion of the 26th Annual General Meeting until the conclusion of the 30th Annual General Meeting. The Company has also received a confirmation from M/s. C. S. Trivedi & Co., Chartered Accountants, Anand, to the effect that they are eligible and not disqualified under Section 141 of the Companies Act, 2013 and the Rules framed thereunder, for being appointed as Auditors of the Company. As required under Regulation 33(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India

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 2017-18. The Secretarial Audit Report is annexed herewith as **Annexure- 1**.

INSURANCE

All the 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**.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Associate or Joint Venture Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No other material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these Financial Statements relate and on the date of this report.

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 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.

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.

There have been no cases of frauds reported to the Audit Committee/Board during the year under review.

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

There is no information to be provided pursuant to 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.

As on 31st March, 2018, there were 10 employees on permanent roll of the Company.

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Salary is not paid to the Managing Director and increase / decrease in salary for KMP's cannot be worked out as there were changes in the financial year.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2) (e) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

INTERNAL CONTROL SYSTEM AND ITS 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. Internal Audit findings and recommendations are reviewed by the Management and Audit Committee of the Board of Directors.

AUDIT OBSERVATIONS AND EXPLANATION OR COMMENTS BY THE BOARD

There were no qualifications, reservations or adverse remarks made either by the Auditors or by the Practicing Company Secretary in their respective reports. The observations made by the Auditors read with the relevant notes on accounts is self-explanatory.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women in the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

There have been no complaints received during the year.

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: Vitthal Udyognagar

Date: 29th May, 2018

For and on behalf of the Board of Directors

Naishadbhai Patel

Chairman

DIN : 00082749

ANNEXURES TO THE REPORT OF BOARD OF DIRECTORS

ANNEXURE – 1 SECRETARIAL AUDIT REPORT

[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 THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[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 Plant Protect Ltd.

Vitthal Udyognagar.

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, 2018 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, 2018 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, 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: 22nd May, 2018

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 - 2 EXTRACT OF ANNUAL RETURN

MGT- 9

As on financial year ended on 31.03.2018

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 | Listed Public Limited 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, Amamath 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 |
|--------|--|----------------------------------|------------------------------------|
| 2 | M. S. / G. I. Drums | 2812 | 93.02 % |

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-2017] | | | | No. of Shares held at the end of the year [As on 31-March-2018] | | | | % Change during the year |
|--|--|----------|---------|------------------|---|----------|---------|-------------------|--------------------------|
| | Demat | Physical | Total | %of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| 1. Indian | | | | | | | | | |
| a)Individual/ HUF | 4442070 | 0 | 4442070 | 44.81 | 4442070 | 0 | 4442070 | 44.81 | 0 |
| 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) | 4442070 | 0 | 4442070 | 44.81 | 4442070 | 0 | 4442070 | 44.81 | 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) | 4442070 | 0 | 4442070 | 44.81 | 4442070 | 0 | 4442070 | 44.81 | 0 |