

ADARSH
PLANT PROTECT LIMITED









ANNUAL REPORT

27th Annual Report : 1st April 2018 to 31st March 2019

2018 - 2019

ADARSH PLANT PROTECT LIMITED

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2018 - 2019

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 & Co.
CHARTERED ACCOUNTANTS, ANAND

SECRETARIAL AUDITOR

D. G. BHIMANI & ASSOCIATES

BANKERS

BANK OF BARODA
VALLABH VIDYANAGR BRANCH

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 **27th Annual General Meeting** of the Shareholders of **ADARSH PLANT PROTECT LIMITED,** will be held at Plot No. 604, G.I.D.C. Estate, Vitthal Udyognagar, Anand – 388 121 on **Saturday, 21st September, 2019** 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, 2019 together with Board's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Naishadkumar N. Patel (DIN : 00082749) who retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3

Re-appointment of Mr. Atish N Patel (DIN: 00084015) as a Managing Director of the Company.

To consider and if thought fit, to pass following resolution as Special Resolution:

"RESOLVED THAT pursuant to recommendation of the Board Governance, Nomination Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of **Mr. Atsih N. Patel (DIN: 00084015),** as a Managing Director of the Company with effect from May 28, 2019 to May 27, 2024, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Atish N. Patel.

FURTHER RESOLVED THAT the remuneration payable to **Mr. Atish N. Patel,** shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

ITEM NO. 4

Re-appointment of Mr. Arvind V. Shah (DIN: 00084091) as an Independent Director of the Company.

To consider and if thought fit, to pass following resolution as Special Resolution:

" RESOLVED THAT pursuant to the provision of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules framed there under and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2018 (including any statutory modification(s) and/or re-enactment(s) therefor for the time being in force) and subject to such other law, rules and regulations as may be applicable in this regard, approval of the Member of the Company be and is hereby accorded to the re-appointment of Mr. Arvind V. Shah (DIN: 00084091) as an Independent Director of the Company, not liable to retire by rotation, for his second term of five consecutive years commencing from the date of this Annual General meeting.

FURTHER RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI(Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2018 Mr. Arvind V. Shah on attaining the age of 75(Seventy Five) years during above term of re-appointment, the continuation of such appointment as an Independent Non- Executive Director of the company for 5 years on the same terms and condition of such re-appointment even after attaining age of 75 years , will be consider as requisite approval from member as required in the SEBI Amendment Regulation, 2018

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to above said resolution."

ITEM NO. 5

Re-appointment of Mr. Jagdish I. Patel (DIN: 00731163) as an Independent Director of the Company.

To consider and if thought fit, to pass following resolution as **Special Resolution:**

" RESOLVED THAT pursuant to the provision of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules framed there under and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2018 (including any statutory modification(s) and/or re-enactment(s) therefor for the time being in force) and subject to such other law, rules and regulations as may be applicable in this regard, approval of the Member of the Company be and is hereby accorded to the re-appointment of **Mr. Jagdish I. Patel (DIN: 00731163)** as an Independent Director of the Company, not liable to retire by rotation, for his second term of five consecutive years commencing from the date of this Annual General meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to above said resolution."

By order of the Board of Directors
ADARSH PLANT PROTECT LIMITED

Date: 10th August, 2019
Place: Vitthal 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 LOGDED 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 from14th September, 2019 to 20th September, 2019 (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. The relevant information of the Director seeking re-appointment, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with the revised Secretarial Standard-2 on General Meetings, is provided in the Annexure.
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 27th 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 18th September, 2019 (9:00 am) and ends on 20th September, 2019 (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 14th September, 2019, 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 e-services 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 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

Date: 10th August, 2019
Place: Vitthal Udyognagar

(NAISHADKUMAR PATEL)
Chairman
DIN 00082749

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to all the Special Businesses mentioned in the accompanying Notice:

ITEM NO. 3

The Board of Director at its Meeting held on 26.04.2019 approved reappointment of Mr. Atish Patel as Managing Director of the company for a period of five years with effect from the 28.05.2019 to 27.05.2024.

The material terms and condition of the appointment relating to the remuneration as embodied in the Agreement between the company and Mr. Atish N. Patel are given below:

- Remuneration: The Managing Director (Mr. Atish Patel) will not draw salary till Company makes profit. When Company makes profit at that time Board of Director will decide Remuneration of Managing Director.
- Perquisites:
- Housing: A fully maintained rent free furnished residential accommodation or house rent allowance along with reimbursement of expenses on furnishing, gas , electricity, water charges and maintenance.
- Medical Reimbursement: Reimbursement of expenses incurred by Mr. Atish Patel for himself and his family subject to a ceiling of one month's salary in a year or three month's basic salary over a period of three years and hospitalization expenses as per rules of the company.
- Leave Travel: Leave Travel Allowance for himself and his family once in a year in accordance with the rules of the Company.
- Explanation:
- Family means, spouse and dependent children of Mr. Atish Patel
- Insurances: in accordance with the rules of the company
- Club Fees: Fees and subscription of clubs, however not to include admission and life Membership.
- Provision of Car with all running and maintenance expenses be borne by the company and a Driver of reimbursement of expenses incurred on Driver.
- Provision of telecommunication facility
- Contribution to Provident Fund, Superannuation or Annuity Fund in accordance with the rules of the company
- Gratuity- not exceeding half months' salary for each completed year of service.
- Leave- leave accumulation and encashment of accumulated leave as per rules of the company.

The aforesaid Perquisites shall be valued as per the Income Tax Rules, 1962, as amended from time to time.

Except Mr. Atish Patel himself and Mr, Naishadbhai Patel and Mrs. Jyotikaben Patel, Director of the Company none of the other Director is in any way concerned or interested in the Resolution under Item No. 4.

The Managing Director shall not be paid any sitting fees for attending meeting of the Board of Director or Committees thereof.

Mr. Atish Patel shall not be subject to retirement by rotation during the tenure of office as Managing Director of the Company, in accordance with the provisions of the Articles of Association of the Company.

The particulars set out above may be treated as an abstract of the Agreement, proposed to be entered into between the Companies, in accordance with the provisions of Section 196(4) of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members.

ITEM NO. 4

Mr. Arvind V Shah (DIN 00084091), aged 70 years has been a Director of the Company since 2005 and has contributed significantly to the growth of the Company, Also he has a vast experience in accounting as well as management side and hence Company would like to continue to utilize his expertise in coming years.

At the Annual General Meeting held on 8th September, 2014 Mr. Arvind V Shah (DIN 00084091) was appointed as an Independent Director of the Company for a period of FIVE years not liable to retire by rotation.

Further during the second term of 5 years, Mr. Arvind V Shah (DIN 00084091) will attend the age of 75 Years, and pursuant to Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with effect from 01.04.2019, Special Resolution is necessary for continuing his appointment as Non-Executive Independent Director, if he attaining the age of 75 years, will be considered as a requisites approval from Member as required in the Amendment Regulation, 2018

In the opinion of the Board, Mr. Arvind V Shah meets the criteria of Independence as specified in the Act, the Rules framed there-under and the Listing Regulation and they are independent of the Management.

After due consideration of his valuable contribution, the Nomination and Remuneration Committee has recommended such contribution of his appointment. The Board after considering the said recommendation, approved the proposal.

Mr. Arvind V Shah is eligible for sitting fees for attending Board/committee Meeting as applicable to the Director from time to time.

ITEM NO 5

Mr. Jagdish I. Patel (DIN: 00731163), aged 69 years has been a Director of the Company since 2012 and has contributed significantly to the growth of the Company, Also he has a vast experience in engineering as well as management side and hence Company would like to continue to utilise his expertise in coming years.

At the Annual General Meeting held on 8th September, 2014 Mr. Jagdish I. Patel (DIN: 00731163), was appointed as an Independent Director of the Company for a period of FIVE years not liable to retire by rotation.

In the opinion of the Board, **Mr. Jagdish I. Patel** meets the criteria of Independence as specified in the Act, the Rules framed thereunder and the Listing Regulation and they are independent of the Management.

After due consideration of his valuable contribution, the Nomination and Remuneration Committee has recommended such contribution of his appointment. The Board after considering the said recommendation, approved the proposal.

Mr. Jagdish I. Patel is eligible for sitting fees for attending Board/committee Meeting as applicable to the Director from time to time.

Annexure to the Notice
Details of Directors retiring by rotation
Item No.1

Mr. Naishadkumar N. Patel	
Age	69
Qualification	B. E. Mechanical and Chartered Engineer
Experience	He is the Chairman of Adarsh Plant Protect Limited and He is Director in Various Public, Private and Listed Companies in India. His rich experience and expertise in the Management and Leadership is useful to the Company in taking various strategic business decisions.
Terms and conditions of Re-appointment	In terms of Section 152(6) of the Act, Mr. Naishadkumar N. Patel who was reappointed as a executive director in General Meeting is liable to retire by rotation at the meeting
Remuneration (Including sitting fees)	-
Date of first appointment on the Board	11.04.1994
Shareholding in the Company as on March 31, 2019	2549070
Relationship with other Directors/ Key Managerial Personnel	Husband and Father of Mrs. Jyotikaben N. Patel and Mr. Atish N. Patel respectively and not related to any other Director/Key Managerial Personnel.
Number of meeting of the Board attended during the financial year(2018-2019)	4
Directorships of other Board as on March 31,2019	Adarsh Plant Private Limited Nas Packaging Pvt Ltd Nippon Appliances Pvt Ltd
Membership/Chairman of the committees of other Boards as on March 31, 2019	Share Transfer Committee- Chairman

Details of Directors proposed to be reappointed pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings (SS-2):

Item No. 2

Mr. Arvind Shah	
Age	70
Qualification	CA
Experience	He has been working in this field since very long and he has vast experience in accountancy which is required for betterment of your company
Terms and conditions of Re-appointment	In terms of Section 149 of the Companies Act, 2013 and other Applicable act Mr. Arvind V Shah who was reappointed as a Non executive Independent Director of the Company for the period of 5 years from 07thSept. 2019 to 6thSept. 2024.
Remuneration (Including sitting fees)	Sitting fees: 5000 Per Meeting
Date of first appointment on the Board	30.04.2005
Shareholding in the Company as on March 31, 2019	NIL
Relationship with other Directors/ Key Managerial Personnel	-
Number of meeting of the Board attended during the financial year(2018-2019)	3
Directorships of other Board as on March 31,2019	WEST VIEW HOTELS PVT LTD
Membership/Chairman of the committees of other Boards as on March 31, 2019	1. Audit Committee -Chairman 2. Nomination and Remuneration Committee- Chairman 3.Stakeholders Relationship Committee- Chairman

Item No. 3

Mr. Jagdish Patel	
Age	69
Qualification	B.E. (Electrical Engineering); A.M.I.E, M.I.E, P.G.D.B.A
Experience	Having more than 40 years of rich experience in Engineering Corporate Administration and Strategic Business Planning.
Terms and conditions of Re-appointment	In terms of Section 149 of the Companies Act, 2013 and other Applicable act Mr. Jagdishbhai I Patel who was reappointed as a Non executive Independent Director of the Company for the period of 5 years from 07thSept. 2019 to 6thSept. 2024.
Remuneration (Including sitting fees)	Sitting fees: 5000 Per Meeting
Date of first appointment on the Board	25.05.2012
Shareholding in the Company as on March 31, 2019	1200
Relationship with other Directors/ Key Managerial Personnel	-
Number of meeting of the Board attended during the financial year(2018-2019)	4
Directorships of other Board as on March 31,2019	-
Membership/Chairman of the committees of other Boards as on March 31, 2019	1. Audit Committee -Member 2. Nomination and Remuneration Committee- Member 3. Stakeholders Relationship Committee- Member 4. ShareTransfer Committee- Member

BOARD'S REPORT

To

The Members,

Adarsh Plant Protect Limited,

Your Directors have pleasure in presenting 27th Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March 2019.

FINANCIAL RESULTS

The Summary of the financial performance of the Company for the year ended 31st March, 2019 compared to the previous year is as below:

(Rs. in Lacs)

Sr. No	Particulars	2018-19	2017-18
1	Turnover	1034.20	1116.72
2	Other Income	2.68	3.12
3	Total Income	1036.88	1119.84
4	Profit/(Loss) Before Depreciation, Interest and Tax	-61.33	-58.9
	Less/Add : Interest	32.66	55.99
	Depreciation	3.49	5.03
5	Profit/(Loss) Before Taxation	-97.48	-119.92
6	Income Tax	-	-
7	Profit /(Loss) After Taxation	-97.48	-119.92
8	Prior year's Expenses	-	-
9	other Comprehensive income	-	-1.10
10	Profit/(Loss) for the year	-97.48	-121.02

CURRENT YEAR'S PERFORMANCE

Turnover of the Company has decreased from Rs.1116.72 Lakhs to 1034.20 lakhs in current financial year, resulting in loss of Rs. 97.48 lakhs during the financial year.

DIVIDEND

In view of the losses for the year ended 31st March, 2019 and accumulated losses, the Board of Directors has not recommended any dividend for this year.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2019 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, granted stock options and 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 carried on during the year by the company.

BOARD OF DIRECTORS & KMP

Mr. Naishadkumar N. Patel will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Terms of appointment of Mr. Arvindbhai Shah and Mr. Jagdish Patel as independent directors was for five years from 8th September, 2014. The Board recommend their re-appointment.

Mrs. Shweta B. Phondba resigned as Company Secretary and KMP of the Company w.e.f. 31st May, 2018 and Ms. Pranali Dholabhai was appointed as Company Secretary and KMP of the Company w.e.f. 1st June, 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 were conducted based on the criteria and framework set by the Board.

The details of programs 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 programs attended by Independent Directors are put up on the website of the Company.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Board met four times during the financial year 2018-2019 on 29th May, 2018, 25th July, 2018, 05th November, 2018 and 9th February, 2019. Directors attending the meeting actively participated in the deliberations at these meetings. The intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. More details of the Board meetings have been provided in the 'Report on Corporate Governance'.

COMMITTEES OF THE BOARD

The Company has constituted various Committees pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013. Presently, the Company has following Committees of the Board in place

- Audit Committee

- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Share Allotment and Transfer Committee

The details with respect to the composition, powers, roles, terms of reference, etc. of these Committees are given in the 'Report on Corporate Governance' of the Company which forms part of this Annual Report.

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, 2019, 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

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Companies Act, 2013, a separate section on Corporate Governance together with a certificate from the practicing Company Secretary confirming compliance is set out in the Annexure forming part of this report along with 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 2018-19.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:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. C. S. Trivedi & Co, Chartered Accountants, Anand (ICAI Firm Registration No. 111046W) the Statutory Auditors of the Company have been appointed for a term of 4 years from conclusion of 26th Annual general meeting till the conclusion of 30th Annual general Meeting. The Company has received a confirmation from the said Auditors that they are not disqualified under Section 141 of the Companies Act, 2013 and the Rules framed there under, 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 to hold the office as Auditors of the Company.

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 Personal) Rules, 2014, the Board has appointed Mr. D. G. Bhimani, Practicing Company Secretary for Secretarial Audit for the Financial Year 2018-19

. 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 Subsidiary, Associate or Joint Venture Company.

MATERIAL CHANGES AND COMMITMNET 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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

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 persons 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 persons 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 persons 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 arm's 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, 2019, there were 12 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.

For and on behalf of the Board of Directors
NAISHADKUMAR PATEL
Chairman
DIN: 00082749

Place: Vitthal Udyognagar
Date: 10th August , 2019