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Ultimate Solution For Micro Irrigation



21th **ANNUAL** REPORT
2017-18



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Corporate Information

BOARD OF DIRECTORS

Ramesh D. Khichadia
Chairman and Managing Director

Ashok K. Patel
Whole Time Director

Gopal D. Khichadia
Director

INDEPENDENT DIRECTORS

Harshadray L. Patel

Dhanjibhai R. Padmani

Anjana P. Paghadar

CHIEF FINANCIAL OFFICER

Kaushik V. Mori

COMPANY SECRETARY & COMPLIANCE OFFICER

Khyati S. Mehta

STATUTORY AUDITORS

SVK & Associates

Chartered Accountants
C-701/702 Titanium Square,
Nr. BMW Show Room,
Thaltej Cross Roads, S. G. Road,
AHMEDABAD – 380 014 (Gujarat – India)
Tel. + 91 79 40 320 800
Mobile: 98252 45520
E-mail: svk@casvk.com | svkandassociates@gmail.com

BANKER

State Bank Of India

Commerical Branch
Kalawad Road
Rajkot – 360001

REGISTERED OFFICE

Captain Polyplast Ltd.

UL25, Royal Complex
Bhutkhana Chowk,
Dhebar Road,
Rajkot – 360001
E-mail : account@captainpolyplast.in
Website: www.captainpolyplast.com

BOOK CLOSURE

Date : 18/08/2018 to 25/08/2018
(both days inclusive)



Corporate Information

REGISTRARS & SHARE TRANSFER AGENTS

Bigshare Services Pvt Ltd

E/2-3, Ansa Industrial Estate
Saki Vihar Road, Sakinaka
Andheri (East) Mumbai – 400072
Phone : 022 – 4043 0200,
Fax : 022 – 2847 5207
Email: jibu@bigshareonline.com

FACTORY

Captain Polyplast Ltd.

Survey No. 267,
Plot No. 10-A, 10-B & 11,
N.H. 8-B, Shapar-Veraval
Rajkot – 360024 (Gujarat)

AUDIT COMMITTEE

Harshadray L. Patel

Chairman

Ramesh D. Khichadia

Member

Anjana Paghadhar

Member

NOMINATION & REMUNERATION COMMITTEE

Dhanji R. Padmani

Chairman

Harshadray L. Patel

Member

Anjana Paghadhar

Member

TWENTY FIRST ANNUAL GENERAL MEETING

Captain Polyplast Ltd. (Polymer Division)

Venue : Survey No. 257, Plot No. 16,
N.H. 27, SHAPAR (Veraval)
Dist. Rajkot – 360024 (Gujarat)
Date : 25/08/2018
Time : 11:00 a.m

Drip Irrigation System

Sprinkler Irrigation System

Mini Sprinkler Irrigation System

Green House & Shade Net House



Irrigation Systems

NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the members of **Captain Polyplast Limited** will be held on Saturday, 25th August, 2018 at **Captain Polyplast Limited - Polymer Division, Captain Gate, Survey No. 257, Plot No. 16, SHAPAR (Veraval), Dist. Rajkot – 360024 (Gujarat)** at 11.00 A.M. to transact the following business:

A) ORDINARY BUSINESS:

1. To Consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2018, the Reports of the Directors and Auditors thereon.

2. To declare a Final Dividend of Rs. 0.20/- per equity share:

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

"RESOLVED THAT final dividend @ Rs. 0.20/- per equity share on the Company's Share Capital of Rs. 10,07,57,580/- absorbing thereby Rs.20,15,152/- is declared and the said dividend be and is hereby approved and paid without deduction of tax to the equity shareholders whose names stand in the register of members of the Company as on record date 17th August, 2018."

"RESOLVED FURTHER THAT, Mr. Rameshbhai D. Khichadia, Managing Director be and are hereby severally authorized to do such acts, deeds and things as may be considered necessary to give effect to the above resolution."

3. To re-appoint Director Mr. Ashokbhai K. Patel, who retires by rotation in compliance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 along with other applicable provisions, if any, and rule made there under (including any statutory modification or re-enactment thereof for the time being enforce) and Article of Association of Company and subject to approval of shareholders in general meeting, Mr. Ashokbhai K. Patel (DIN: 00127951), Director of the Company be and is hereby Re-appointed as Director of the Company."

B) Special Business

4. To re-appoint Mr. Rameshbhai Devrajbhai Khichadia as Managing Director and in this regard, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) approval of the members be and is hereby accorded to re-appoint Mr. Ramesh D. Khichadia (DIN: 00087859) as Chairman cum Managing Director of the Company, for a period of 5 (five) years, on expiry of his present term of office, i.e. with effect from 17th August 2018 upto 16th August, 2023, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Ramesh D. Khichadia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof;

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

5. To re-appoint Mr. Ashokbhai Kanjibhai Patel, Whole Time Director and in this regard, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, approval of the members be and is hereby accorded to re-appoint **Mr. Ashokbhai Kanjibhai Patel** (DIN: 00127951) as Wholetime Director of the Company, for a period of 5 (five) years, on expiry of his present term of office, i.e. with effect from 20th August 2018 upto 19th August, 2023, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to **Mr. Ashokbhai Kanjibhai Patel**, subject to the same not exceeding the limits specified under Schedule V to the Companies Act 2013 or any statutory modification or re-enactment thereof

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

6. To re-appoint Shri Harshadray Lalchand Patel as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Shri Harshadray Lalchand Patel** (DIN: 06678731), who was appointed as an Independent Director and who holds office as an Independent Director up to September, 10 2018 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to September, 9 2023."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle and question, difficulty or doubt that may arise in the said regard."

7. To re-appoint Shri Dhanjibhai Ranchhodbhai Padmani as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Dhanjibhai Ranchhodbhai Padmani** (DIN: 06693942), who was appointed as an Independent Director and who holds office as an Independent Director up to September, 10 2018 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to September, 9 2023."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

8 - Sub-Division of Equity Shares from the Face Value of Rs. 10/- per share to Rs. 2/- per share

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 61 (1) (d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, consent of the members of the company be and is hereby accorded for the sub division of each of the Equity Shares of the Company having a face value of Rs. 10/- each in the Authorized Share Capital of the Company be sub-divided into 5 (Five) Equity Shares having a face value of Rs. 2/- each.

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of face value of ` 10/- (Rupees Ten only) each of the Company existing on the record date to be fixed by the Company shall stand sub-divided into equity shares of face value of ` 2/- (Rupees Two only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of ` 10/- each of the company.

RESOLVED FURTHER THAT, upon the sub-division of the Equity Shares as aforesaid, the existing Equity Shares held in the dematerialized form (all the shares of the company are in dematerialised form) , the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT, the Board of Directors of the Company ("the Board"), (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof to give effect to the aforesaid resolution."

9 – Alteration of the Capital Clause in the Memorandum of Association

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force),

Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following :

V. The authorized Share Capital of the Company is Rs. 11,00,00,000/- (Rupees eleven crores only) divided into 5,50,00,000 (Five crores Fifty lacs only) equity shares of Rs. 2/- (Rupees Two) each.

"RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s)."

**By order of the board
For, CAPTAIN POLYPLAST LIMITED**

**Sd/-
KHYATI MEHTA
COMPANY SECRETARY**

DATE: 28/07/2018

PLACE: RAJKOT

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM/HER AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. DULY COMPLETED INSTRUMENT OF PROXIES IN ORDER TO BE EFFECTIVE MUST BE REACHED THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, provided a member holding more 10%, of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.

3. Corporate members intending to send their authorized representative to attend the Meeting are requested to ensure that the authorised representative carries a certified copy of the Board Resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the Meeting.

4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday **18/08/2018 to Saturday, 25/8/2018 (both days inclusive)**.

5. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, annexed to the Proxy Form. Members/ Proxies are requested to bring the attendance slip duly filled in and to affix their signature at the place provided on the Attendance Slip and hand it over at the counters at the venue.

6. Members who hold the shares in the dematerialized form are requested to incorporate their DP ID Number and Client ID Number in the Attendance Slip/Proxy Form, for easier identification of attendance at the Meeting.

7. Members and Proxies attending the meeting are requested to bring the annual report to the meeting as extra copies will not be distributed.

8. The Company is having agreements with NSDL and CDSL to enable Members to have the option of dealing and holding the shares of the Company in electronic form. Any member desirous to dematerialize his holding may do so through any of the depository participants. The ISIN of the equity shares of the Company is INE536P01013.

9. Members are requested to address all correspondence, including change in their addresses, to the Company or to the Registrar and Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd, E/2-3, Ansa Industrial Estate Saki Vihar Road, Sakinaka Andheri (East) Mumbai – 400072. E- mail: jibu@bigshareonline.com Members whose shareholding are in electronic mode are requested to approach their respective depository participants for effecting change of address.

10. The Shareholders are requested to update the Contact address and e-mail address and are requested to notify immediately any change in their address, exclusively on separate letter without clubbing it with any other request, for quicker attention directly to the Company's Share Transfer Agent.

11. If any of the members are holding shares in the same name or in the same order of names, under different folios, then members are requested to notify the same to the Registrar and Share Transfer Agent for consolidation of their shareholding into a single folio.

12. Members desirous of getting any information on the Annual Accounts, at the Annual General Meeting, are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.

13. Notice of this Annual General Meeting, Audited Financial Statements for 2017-18 along with Directors' Report and Auditors' Report are available on the website of the Company www.captainpolyplast.in.

14. As per Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nomination are requested to send their request in Form No: SH-13 (which will be made available on request) to the Company or Registrar and Share Transfer Agent.

15. As per the Circulars issued by the Ministry of Corporate Affairs, Members are requested to provide their email address to the Company/ the Registrar and Transfer Agent or update the same with their depositories to enable the Company to send the documents in electronic form.

16. Voting through Electronic means

A. 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 the Listing Agreement read with Regulation 44 of SEBI (LODR) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 21ST 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 **Central Depository Services Limited**.

B. 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.

C. 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.

D. The remote e-voting period commences on 22/08/2018 (9:00 am) and ends on 24/08/2018 (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 17/08/2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

E. The process and manner for remote e-voting are as under:

- i. The remote e-voting facility can be availed by typing the link www.evotingindia.com in the internet browser.
- ii. Click on the "shareholders" tab.
- iii. Now select the Company name from the drop down menu and click on "SUBMIT"
- iv. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL : 8 character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are already registered with CDSL for remote e-voting than you can use your existing user Id and password for casting your vote.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) as given in the box.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio respectively in dd/mm/yyyy format.
Bank Account Details	Enter the Bank Account Details as recorded in your demat account or in the company records for the said demat account or folio respectively. Please enter the DOB or Bank Account Details in order to login. If the both details are not recorded with the depository or company please enter the member id /folio number in the Bank Account Details field.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.