



## **GOTHI PLASCON (INDIA) LIMITED**

**Regd Office : New No.31, (Old No.26) Wallers Road,  
1st Floor, Chennai - 600 002 Phone No.32549611**

**ANNUAL REPORT  
2016-2017**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Sanjay Gothi	00600357	Managing Director
Mr. Parasmal Gothi	00600370	Director
Mr. Prakash Chand Jain	01741059	Independent Director
Mrs. Monicaajit Singh Jain	07173303	Independent Women Director

### **CHIEF FINANCIAL OFFICER:**

Mr. Rajesh Jain

### **COMPANY SECRETARY & COMPLIANCE OFFICER :**

Mrs. Megha Somani

<b>TWENTY SECOND ANNUAL GENERAL MEETING</b>	
<b>DATE</b>	<b>19.06.2017</b>
<b>DAY</b>	<b>Monday</b>
<b>TIME</b>	<b>2.30 P.M</b>
<b>PLACE</b>	<b>A.K.C. Palace (C M Palace ) 273 &amp; 274 G.S.T Road, Chrompet, Chennai – 600 044.</b>

### **AUDITORS :**

#### **ACHHA ASSOCIATES**

Chartered Accountants

Chennai-600079

Chennai – 600 007

### **BANKERS TO THE COMPANY:**

#### **BANK OF BARODA**

80, Ritherton Road,

Purasaiwakkam,

Ph: 044-23454294

### **REGISTERED OFFICE**

New No. 31(Old No.26) Wallers Road,

Chennai- 600002

Website: [www.gothiplascon.com](http://www.gothiplascon.com)

CIN NO: L45400TN1994PLC028895

### **FACTORY:**

17/5B, Vazhudavur Road,

Kurumbapet

Puducherry – 605 009.

Telephone: 91-44-32549611

### **REGISTRAR & TRANSFER AGENT**

Cameo Corporate Service Limited

Subramaniyam Building

1, Club house Road,

Chennai – 600 002

#### Notice to Shareholders

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the shareholders of the company will be held on Monday 19th June, 2017 at 2.30 P.M at No. A.K.C.Palace, 273 & 274 GST Road, Chrompet, Chennai-44 for transacting the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at March 31, 2017 and statement of Profit and Loss for the year ended on that date, the Report of the Directors and Auditor's thereon.
2. To appoint Mr. Parasmlal Gothi ( Din No. 00600370) director who is retiring by rotation and being eligible offers himself for reappointment
3. To appoint Auditors and to fix their remuneration.

For and on behalf of the Board

Sd/-

Place : Chennai  
Date : 10/05/2017

Sanjay Gothi  
(DIN 00600357)  
Managing Director

#### NOTES:-

1. Any member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. The proxies should however be deposited at the registered office of the company not less than 48 hours before the time fixed for the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten 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 a proxy for any other person or two. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. The Statement of material facts pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business as given in the notice is annexed hereto
4. The Register of Members of the Company will remain closed from 13th June 2017 to 19th June 2017 (both days inclusive) for annual closing
5. The Notice of the AGM along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. We encourage your participation and request your support in this regard. To receive communications from the Company in electronic form, please register your e-mail address with your Depository Participant(s) / Registrar and Share Transfer Agent (RTA) or write to us at [plascon747@gmail.com](mailto:plascon747@gmail.com)
6. Members may also note that the notice of the Annual General Meeting and the Annual Report 2017 will be available on the Company's website: [www.gothiplascon.com](http://www.gothiplascon.com)
7. Members holding shares in physical form are requested to notify to the Company immediately of any change in their residential and e-mail address to the Registrar and Transfer Agents: CAMEO CORPORATE SERVICE LIMITED ,1,Club House Road, Chennai, Tamil Nadu-600002Ph: 044-28460390 /044- 28460394
8. Members holding shares in dematerialized form may inform the change in their residential and e-mail address to their Depository Participants.
9. Members who are holding shares in identical order of names in more than one account are requested to intimate to the Company, the ledger folio of such accounts together with the share certificate(s) to enable the Company to consolidate all the holdings into one account. The share certificate (s) will be returned to the members after necessary endorsements.
10. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.
11. All documents referred to in the accompanying notice and the explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 will be available for inspection at the registered office of the Company during the business hours on all working days up to the date of declaration of results of the Annual General Meeting of the Company.
12. Information pursuant to Listing Agreement with the stock exchanges in respect of the Directors seeking appointment /re-appointment at the AGM is furnished in the Corporate Governance section of the Annual Report and this Notice. The Directors have furnished the requisite consents /declarations for their appointment / re-appointment.
13. 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) Regulation 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services.
  - (i) 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 (India) Limited (CDSL)**.
  - (ii) The facility for voting through ballot paper /polling 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.
  - (iii) 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.
  - (iv) The remote e-voting period commences on 15th June 2017 (10.00 am ) and ends on 18th June 2017 (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 12th June 2017, 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.

- (v) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 12th June 2017.
- (vi) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e 12th June 2017, may obtain the login ID and password by sending a request at [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in) or to the Company /RTA.
- (vii) The process and manner for remote e-voting are as under :
- I. Members whose email addresses are registered with the Company / Depository Participant(s) will receive an email from NSDL informing them of their User-ID and Password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
    - a. Open email and open the PDF file viz. "Gothi Plascon (India) Limited "(e-voting.pdf), using your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that this password is an initial password.
    - b. Launch your internet browser and type out the following URL: <https://www.evoting.cdsl.com>.
    - c. Click on Shareholder – Login.
    - d. Enter the user ID and password (the initial password noted in step(a) above). Click on Login.
    - e. The Password change menu will appear. Change the password to a password of your choice. The new password should have a minimum of 8 digits / characters or combination thereof. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
    - f. The homepage of e-voting will open. Click on e-voting: Active Voting Cycles.
    - g. Select 'EVEN' (E-Voting Event Number) of Gothi Plascon (India) Limited.
    - h. Now you are ready for e-voting as the Cast Vote page opens.
    - i. Cast your vote by selecting the option of your choice and click on 'submit'. Remember to 'Confirm' when prompted.
    - j. On confirmation, the message 'Vote cast successfully' will be displayed.
    - k. Once you have voted on a resolution, you will not be allowed to modify your vote.
    - l. Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Company through e-mail to [teambhansali@gmail.com](mailto:teambhansali@gmail.com) with copy to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). The file scanned image of the Board Resolution should be in the naming format "Corporate Name \_ Event no."
  - II. In case a Member receives physical copy of the Notice of AGM (for members whose e-mail IDs are not registered with the Company/Depository participant(s) or requesting physical copy)
    - i. Initial Password is provided as below/ at the bottom of the Attendance Slip for the AGM.
 

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
    - ii. Please follow all steps from "SI.No.b to SI.No./" above, to caste vote.
- (viii) However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by ~. "Forgot User Details /Password" option available on [www.evoting.cdsl.com](http://www.evoting.cdsl.com) or contact CDSL at the following toll free no.: 1800-222-990.
- (ix) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.cdsl.com](http://www.evoting.cdsl.com) or call on toll free no.: 1800-222-990.
- (x) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication {s}.
- (xi) 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.
- (xii) 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.
- (xiii) Mr. N K BHANSALI ,Practising Company Secretary (Membership No. FCS 3942 ), Proprietor, M/s. N K BHANSALI &CO., Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting at the AGM and the remote e-voting process in a fair and transparent manner.
- (xiv) 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 "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xv)The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast

**Information about director seeking appointment / re-appointment in this Annual General Meeting**

Name of the Director	Mr.Parasmal Gothi
DIN	00600370
Father's Name	Lal Chand Gothi
Date of Birth	03/02/1939
Educational Qualifications	S.S.L.C
Relationship with other Directors	He is related to Mr. Sanjay Gothi, Managing director of the company.
Experience	Founder of the company and having few decades of experience in the operations of the company
Date of Appointment	11/10/1994
Directorship in Other Listed Companies	Nil
Chairman / Member of Committee in other Listed Companies	Nil
Number of Shares	Nil

For and on behalf of the Board  
sd/-

PLACE: Chennai  
DATE: 10.05.2017

SANJAY GOTHİ  
(DIN 00600357)  
MANAGING DIRECTOR

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting before you the Twenty Second Annual Report of the Company together with the Audited Financial Statements for the year ended March 31, 2017.

**PERFORMANCE:**

The highlights of the financial of your company are as under:

PARTICULARS	(Rs. In Lacs)	
	31.03.2017	31.03.2016
Income	225.33	158.40
Total Expenses	44.31	67.91
Profit before depreciation	181.02	90.48
Depreciation	27.70	27.19
Profit / (loss) before Tax	153.32	63.29
Tax Expense	0.68	0.00
Profit / (loss) After Tax	152.64	63.29

**COURSE OF BUSINESS AND OUTLOOK :**

The company had improved its profitability from 63.29 lacs to 152.64 lacs . There was no material change or commitment, affecting the financial position of the Company between the end of the financial year of the Company and the date of the report other than those disclosed in the Financial Statements. Further the board is planning to have further constructions on the land available with the company and to put in use for self purposes or to let the same to others as may be decided by the board from time to time .

**DIVIDEND :**

The Directors do not recommend any dividend for the financial year ended 31st March 2017.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:**

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

**TRANSFER TO RESERVES:**

Your Company does not propose to transfer any amount to the General Reserve during the year.

**DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the said financial year.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given any loans or guarantees and made any investments as covered under the provisions of section 186 of the Companies Act, 2013 during the said financial year.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Gothi Plascon (India) Limited has an adequate system of internal control in place which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting

**DIRECTORS / KEY MANAGERIAL PERSONNEL:**

The composition of the Board of Directors of the Company and other details related to the board is furnished in the Corporate Governance Report annexed to this report As "ANNEXURE II ". During the year, Mr.K Desikan has resigned from the directorship of the company and Mrs. Megha Somani has been appointed as the Company secretary of the company.

Mr. Parasmal Gothi, director is liable to retire by rotation at the ensuing AGM and is eligible for reappointment.

The information on the particulars of Directors eligible for re-appointment has been provided in the notes to the notice convening the Annual General Meeting.

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.

#### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirement Regulations) to the extent applicable, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The Directors held separate discussions with each of the Directors of the Company and obtained their feedback on overall Board effectiveness as well as each of the other Directors.

A separate meeting of the independent directors was convened, which reviewed the performance of the Board (as a whole), the non-independent directors and the Chairman. Post the separate meeting of the Independent Directors, collective feedback of each of the Independent Directors was discussed by the Chairman of the said meeting.

#### **VIGIL MECHANISM:**

As per Section 177 of the Companies Act, 2013, your company had established the vigil mechanism and the same is available in the company's website

#### **AUDITORS AND AUDITORS' REPORT:**

As per Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the term of M/s. ACHA & Associates Co. (Firm Registration No.07810S), Chartered Accountants, Chennai as the Statutory Auditors of the Company expires at the conclusion of the ensuing Annual General Meeting of the Company.

The Board of Directors of the Company at their meeting held on 10/05/2017, on the recommendation of the Audit Committee, have made its recommendation for appointment of M/s. Yeswant Chopra & Co, Chartered Accountants (ICAI Registration No- 010542S), as the Statutory Auditors of the Company by the Members at the Annual General Meeting of the Company for an initial term of 5 years. Accordingly, a resolution, proposing appointment of M/s Yeswant Chopra & Co, Chartered Accountants, as the Statutory Auditors of the Company for a term of five consecutive years i.e. from the conclusion of this Annual General Meeting till the conclusion of 27TH Annual General Meeting of the Company pursuant to Section 139 of the Companies Act, 2013, forms part of the Notice of the Annual General Meeting of the Company. The Company has received their written consent and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed there under. There has been no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

#### **SECRETARIAL AUDIT REPORT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. N.K Bhansali Practicing Company Secretary ( Membership No: FCS 3942) to undertake the Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit report is annexed as Annexure- IV to this report.

There has been no qualification, reservation or adverse remark or disclaimer in their Report.

#### **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure-VI to this report.

#### **PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 read with Rule 5 and Section 197 read with Rule 12 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are being annexed as part of the Annual Report as Annexure-VII to this report.

#### **RISK MANAGEMENT POLICY:**

Your Company has an effective Risk Management Policy. The management continuously oversees the risk management process including identification, impact assessment and drawing mitigation plans. The details of risks perceived by the Management are annexed as part of the Management Discussion and Analysis Report.

#### **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:**

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:**

The company's income is mainly from rentals, the information on conservation of energy, technology absorption does not arise and there was no foreign Exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 during the year.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134 clause (C) of sub-section (3) of the Companies Act, 2013, the Directors would like to state that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- (iii) The directors have 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.
- (iv) The directors have prepared the annual accounts on a going concern basis.
- (v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively

**EMPLOYEE RELATIONS:**

Employee relations throughout the company were harmonious. The board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the company's vision and strategy to deliver another record performance.

**RELATED PARTY TRANSACTIONS:**

There are no materially significant related party transactions made by the company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

**CORPORATE GOVERNANCE:**

Your Company has been complying with the principles of good Corporate Governance practices over the years. A report on Corporate Governance is annexed as Annexure -II

**MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

As required under SEBI (Listing Obligations and Disclosure Requirements Regulations) Regulations 2015, the Management Discussion and Analysis Report is annexed here with and form a part of this Annual Report – "Annexure –I"

**ACKNOWLEDGEMENTS:**

Your directors wish to place on record their appreciation for the continuous support received from the members, customers, suppliers, various statutory bodies of the Government of India and the company's employees at all levels.

For and on behalf of the Board  
sd/-

SANJAY GOTHI  
(DIN 00600357)  
MANAGING DIRECTOR

PLACE: Chennai  
DATE: 10/05/2017

Pls Note that wherever the name of the director appears, the same be read with the DIN no. of the concerned Director as mentioned below :

Mr. Sanjay Gothi	00600357
Mr. Parasmal Gothi	00600370
Mr. Prakash Chand Jain	01741059
Mrs. Monicaajit Singh Jain	07173303

**ANNEXURE TO THE DIRECTOR'S REPORT****ANNEXURE I : MANAGEMENT DISCUSSION AND ANALYSIS SCENARIO****Market Scenario**

Our company is one of the pioneers in Foreign Exchange Business our Company's identity in the industry is well established.

**Opportunities**

The board is hopeful of improving financials in the years to come.

**Concerns**

Competition and recession in the economy are the major and continues threat.

**INTERNAL CONTROLS AND SYSTEMS**

Gothi Plascon (India) Limited has an adequate system of internal control in place which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting.

**Risk Management Framework**

The Company has a Risk Management Framework, which provides the mechanism for risk assessment and mitigation. The Risk Management Committee (RMC) of the Company comprises the Managing Director, the Executive Director and members of senior management. During the year, the RMC reviewed the risks associated with the business of the Company, its root causes and the efficacy of the measures taken to mitigate the same. Thereafter, the Audit Committee and the Board of Directors also reviewed the key risks associated with the business of the Company, the procedures adopted to assess the risks and efficacy of mitigation measures.

**CAUTIONARY STATEMENT**

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations.

Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include significant changes in political and economic environment in India and key markets abroad, tax laws, litigation, labour relations and political interest costs.

**ANNEXURE II - CORPORATE GOVERNANCE REPORT****1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

Good Corporate governance practices is intrinsic to the management of the affairs of Gothi. Its businesses focus on getting best returns on assets and capital deployed with minimum risks. Therefore, it always ensures that its targets and performance are met with integrity and accountability to investors and all other associates , governmental and non governmental agencies

With emphasis on transparency, integrity and accountability, the Board of Directors adopted the principles of good corporate governance by setting up an Audit Committee, Shareholder's Grievance Committee and Compensation Committee

## 2. BOARD OF DIRECTORS:

(a) The company's board strength is 4 comprising of 1 executive directors and 3 non-executive directors. Out of the 3 non-executive directors, 2 are Independent Directors.

Composition and Category of Directors:

Name	Designation	Category	No. of Board Meetings attended during 2016-17	Whether attended last AGM	No. of directorships in other public companies	No. of committee memberships/ (chairmanship) in public companies*	
						Member	Chairman
1. SANJAY GOTHİ	MANAGING DIRECTOR	EXECUTIVE & NON-INDEPENDENT (PROMOTER)	4	Yes	Nil	Nil	Nil
2. PARASMAL GOTHİ	DIRECTOR	NON-EXECUTIVE	1	No	Nil	2	Nil
3. PRAKASH CHAND JAIN	INDEPENDENT DIRECTOR	NON EXECUTIVE & INDEPENDENT	4	Yes	Nil	2	Nil
4. MONICA AJIT SINGH JAIN	INDEPENDENT DIRECTOR	NON-EXECUTIVE & INDEPENDENT	4	Yes	Nil	2	2

### (b) Meetings:

During the year 2016-17, 4 (FOUR) Board Meetings were on the following dates:  
26.04.2016, 30.07.2016, 31.10.2016 & 23.01.2017.

### (c) Directors seeking Reappointment:

The required information regarding the details of directors who are seeking appointment or reappointment is set out in the notes to the notice.

### (d) Disclosure of Director's Interests in Transaction with the Company:

None of the non-executive directors had any pecuniary relationship or transaction with the company pursuant to the provisions of SEBI LODR other than that of sitting fees.

Except sitting fees, no director has been paid any remuneration as the Director of the Company except the executive directors who were being paid remuneration for acting as Managing / Whole Time Director of the Company.

### (e) Code of Conduct:

The Board of directors had implemented a Code of Conduct to be applicable to all Board members and Senior Management of the Company. The same has been posted on the Company's website- [www.gothiplascon.com](http://www.gothiplascon.com)

## 3. BOARD COMMITTEES:

### 3.1 AUDIT COMMITTEE:

#### I. Terms of Reference:

The Audit Committee of the company has been mandated with the same terms of reference as specified in Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015 as well as Section 177 of the Companies Act, 2013.

#### II. Composition:

The Committee consists of 3 directors.

Mrs. Monica Ajith Singh	Chairperson
Mr. Parasmal Gothi	Member
Mr. Prakash Chand Jain	Member

Among the three members of the Committee, two are Independent. They have considerable financial expertise and experience. The Chief Financial Officer and the Statutory Auditors are permanent invitees to the committee.

#### III Meetings and Attendance:

Audit committee meeting held during the year and attendance details

DATE OF MEETING	NO OF MEMBERS PRESENT
26/04/2016	3
30/07/2016	2
31/10/2016	2
23/01/2017	2

### 3.2 NOMINATION & REMUNERATION COMMITTEE:

The Company has constituted 'Nomination and Remuneration Committee', meeting the requirements of Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015 as well as Section 178 of the Companies Act, 2013.



**(i) Composition:**

The Committee consists of 3 directors. Among the three members of the Committee, two are Independent.

Mrs. Monica Ajith Singh	Chairperson
Mr. Parasmal Gothi	Member
Mr. Prakash Chand Jain	Member

**(ii) Terms of Reference:**

The Nomination & Remuneration Committee has been constituted to formulate, review and recommend a policy relating to remuneration of directors, key managerial personnel and other employees. The Committee also formulates the criteria for evaluation of Independent Directors and the Board.

**(iii) Meetings & Attendance:**

During the year 2016-17, meeting of the Nomination and Remuneration Committee was held on 26/04/2016.

**3.3 Remuneration Policy:**

The Nomination and Remuneration committee has adopted a Charter which, inter alia deals with the manner of criteria for determining qualifications positive attributes of Independent Directors and a remuneration policy for Directors, key managerial personnel and other employees. This Policy is accordingly derived from the said Charter.

**(I) Criteria for Determining Qualifications, Positive Attributes & Independence of Director:**

**(i) Qualifications of Independent Director:**

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

**(ii) Positive attributes of Independent Directors:**

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

**(iii) Independence of Independent Directors:**

An Independent director should meet the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement concerning independence of directors.

**(II) Remuneration Policy for Directors, Key Managerial Personnel and other employees:**

**(a) NON-EXECUTIVE DIRECTORS (NEDs)**

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

**(b) MANAGING DIRECTOR(MD) & KEY MANAGERIAL PERSONNEL & OTHER EMPLOYEES:**

The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration to Managing Director shall take into account the Company's overall performance, MD's contribution for the same & trends in the industry in general, in a manner which will ensure and support a high performance culture. The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration to Directors, Key Managerial Personnel and Senior Management will involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The above criteria and policy are subject to review by the Nomination & Remuneration committee & the Board of Directors of the Company.

**3.4 Independent Directors Meeting:**

During the year under review, the Independent Directors met once in the year without the attendance of Non- Independent Directors, inter alia, to discuss the following matters:

- Evaluation of the performance of Non Independent Directors and Board of Directors as a Whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

**3.5 Stakeholders Relationship Committee**

The Stakeholders Relationship Committee was constituted in compliance with the requirements of the Listing Agreement and Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee has been constituted by the Board to monitor the redressal of the shareholders / investors grievances. The Committee reviews the status of complaints received from shareholders/investors and redressal thereof. A status report of shareholders complaints and redressal thereof is prepared and placed before the Committee. As on 31st March 2017 no shares / debentures are pending for transfer for more than 15 days.

As required by the regulations of SEBI, the issued and listed capital of the Company is reconciled with the aggregate of the number of shares held by Investors in physical mode and in the demat mode. A certificate is being obtained on a quarterly basis to this effect from a Practicing Company Secretary and submitted to the Stock Exchanges where the Company's Shares are listed. As on 31st March 2017, there were no differences between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories.

**Composition**

The Committee consists of 3 directors. Among the three members of the Committee, two are Independent.

Mrs. Monica Ajith Singh	Chairperson
Mr. Parasmal Gothi	Member
Mr. Prakash Chand Jain	Member

Ms. Megha Somani, Company Secretary is the Compliance Officer.  
There were no outstanding complaints as on 31/03/2017.