

# **GOTHI PLASCON (INDIA) LIMITED**

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

**ANNUAL REPORT  
2012-2013**

BOARD OF DIRECTORS

Mr. Parasmal Gothi	-	Chairman
Mr. Sanjay Gothi	-	Managing Director
Mr. Prakash Chand Bohra (Jain)	-	Director
Mr. Ajit Singh Nahata(Jain)	-	Director
Mr. Desikan(Krishnan)	-	Whole Time Director

**EIGHTEENTH ANNUAL GENERAL MEETING**

**Date:** 19<sup>th</sup> August 2013

**Day:** Monday

**Time:** 10-00 A.M

**Place:** C.M. Palace  
273 & 274 G.S.T Road,  
Chrompet  
Chennai – 600 044.

Registrar & Transfer Agent

Cameo Corporate Service limited  
Subramaniam Building  
1, Club house Road,  
Chennai – 600 002.

Registered office:

New No.31(Old No.26) Wallers Road,  
First Floor,  
Chennai – 600 022.  
Ph: 32549611

Bankers

Bank of Baroda,  
80, Ritherton Road,  
Purasaiwakkam,  
Chennai – 600 007  
Ph: 23454294.

Factory:

17/5B, Vazhudavur Road,  
Kurumbapet,  
Puducherry – 605 009.  
Ph: 2271151

Auditors:

Achha Associates  
Chartered Accountants  
Chennai – 600 079.

**NOTICE TO THE SHAREHOLDERS**

Notice is hereby given that the 18th Annual General Meeting of the company will be held on 19<sup>th</sup> August 2013 at 10 a.m. at C.M. Palace, 273 & 274 GST Road, Chrompet, Chennai-44 for transacting the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the profit & loss account of the company for the financial year ended 31-3-2013 and the balance sheet as at 31-3-2013 together with the director's report and auditor's report thereon.
2. To appoint director in the place of director who retires by rotation.
3. To appoint auditors and fix their remuneration.

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.

2. The Register of Members and Share Transfer register of the Company will remain closed on 19<sup>th</sup> August 2013

3. Shareholders / proxy holders are requested to bring their copy of the annual report with them at meeting and to produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.

4. Members desirous of getting any information about the accounts and operation of the company are requested to address their query to the company at the registered office of the company well in advance so that the same may reach at least seven days before the date of meeting to enable the management to keep the required information readily available at the meeting.

5. Member holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the Registrar & Transfer Agent or to their respective depository participants if the shares are held in electronic form.

6. Members are requested to affix their signature at the space provided on the attendance slip annexed to the proxy form and to hand over the slip at the entrance to the meeting.

7. Profile of Mr. Ajit Singh Nahata, the director retiring by rotation

Details of Directors seeking appointment and re-appointment at the forthcoming Annual general meeting of the company.

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange.

Name of Director	Expertise in Specific Functional Areas	Qualifications	Director-Ship in Other Public Companies	Chairman/ Member of Committee
Mr. Ajit Singh Nahata	Finance	B.Com	NIL	NIL

By Order of the Board  
for Gothi Plascon (India) Limited

Date: 31.05.2013  
Chennai

sd/- Sanjay Gothi  
Managing Director

**DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2013**

Dear Shareholders,

We have pleasure in presenting the 18th Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 2013.

**PERFORMANCE**

The financial results for the year ended 31<sup>st</sup> March 2013 are as under:

	31.03.2012	Rs. (In Lacs) 31.03.2013
Income	460.11	498.42
Total Expenses	353.02	525.67
Profit before depreciation	107.08	(27.25)
Depreciation	20.40	12.19
Profit / (loss) before Tax	86.64	(39.44)
Provision for taxation	0.00	0.00
Profit / (loss) After Tax	86.64	(39.44)

**Business Outlook & Prospects**

Due to unhealthy competition and ban on disposable plastic items during the year company has sold its 18 year old machinery/ies which were involved in manufacturing of plastic disposable products. On account of such sale, The company has stopped the manufacturing activities of disposable plastic items to prevent further loss from this activity. The directors are completing all other incidental activities for the same. However The company has started to constructing RCC building and factory sheds on the certain portion of company land for letting it out or sale. The company has also applied for license to run a IT unit in Pondicherry. This way the company's future looks optimistic in present situation and will be able to absorb the existing losses and will generate profits in future

**Fixed Deposit:**

The company has not accepted any fixed deposit during the year.

**DIVIDEND**

The Directors do not recommend any dividend for the financial year ended 31st March 2013.

**DIRECTORS**

Mr. Ajit Singh Nahata retires by rotation and being eligible, offer for re-appointment.

**AUDITORS**

The auditors of the Company M/s. ACHHA & ASSOCIATES. Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Accordingly a resolution is being submitted to the members for their re-appointment and to fix their remuneration for the current year.

**STATUTORY DISCLOSURES:**

The company had no employee covered by the provisions of section 217(2A) of the Companies Act, 1956. The company has consumed Power of Rs. 18.45 lacs as compared to Rs. 12.64 lacs. The company had no foreign exchange inflow or outflow during the year.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Directors hereby declare

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that 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 or loss of the company for that period ;
- iii) that 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 subject to the inherent limitations that should be recognized in weighing the assurance ;
- iv) That the directors had prepared the annual accounts on a going concern basis.

**INDUSTRIAL RELATIONS:**

Industrial Relation continued to be cordial during the year.

**CORPORATE GOVERNANCE :**

Pursuant to clause 49 of the Listing Agreement, a report of compliance of corporate governance as on 31/03/2013 duly certified by the auditors of the company is annexed.

**CORPORATE SOCIAL RESPONSIBILITY**

**The company realises its Corporate Social Responsibility and is ready to serve the weak and needy persons of the society  
However due to loss the same is not carried as part of our service .**

**ACKNOWLEDGEMENTS**

Your directors wish to place on record their sincere appreciation to the bankers, customers, vendors and Investors for their continued support. Your direction also pleased to record their appreciating for dedication and contribution made by employees at all levels and look forward to their support in future as well.

Date: 31.5.2013  
Chennai

For and on behalf of the Board  
for Gothi Plascon (India) Ltd.  
sd/-  
Directors

**MANAGEMENT DISCUSSION AND ANALYSIS SCENARIO**

As The Company has Future Disposable cups and plates seems to be not that encouraging. The board is closed the manufacturing of the same and also co templating on venturing in to other business.

**DETAILED FINANCIAL AND OPERATIONAL ANALYSIS****Financial Analysis**

Total revenues for the financial year 2012-13 stood at Rs. 498.42 lacs from Rs.460.11 lacs in the previous year. The Loss of the company stood at Rs.39.44 lacs as compared profits to Rs.86.64 lacs in the previous year.

**CORPORATE GOVERNANCE**

Long-term shareholders' value is inextricably linked to good corporate governance, which, in turn is linked to transparency and accountability. The Company remains committed to good corporate governance and have been consistently improving transparency and accountability to all its stakeholders. The Company's policies and practices are also unequivocally targeted towards this aim

**BOARD OF DIRECTORS****I. Composition and Category of Directors**

The board comprises 5 members – 2 executive directors and 3 non-executive directors, of which 2 are independent. The chairman of the board is a non-executive director. The company is in the process of appointing another independent director as per the new amendment in the listing agreement.

**II Five board meetings were held during the year on 12/04/2012 , 4/5/2012, 23/07/2012, 25/10/2012 and 28/01/2013 and attended by the directors.****III Attendance in the board meeting:**

All the board meetings had been attended by the directors.

**None of the directors holds any director-ships /committee member-ships/ (chairman-ship) in any other public companies****IV.DIRECTORS SEEKING REAPPOINTMENT**

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

**V.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 Clause 49 VII (D) of the Listing Agreement.

No director has been paid any remuneration as well as sitting fees the Director of the Company except Mr.Desikan who is being paid remuneration

#### COMMITTEES OF BOARD OF DIRECTORS

##### AUDIT COMMITTEE

Brief description of Terms of Reference:

To oversee the Company's financial reporting process, to review Directors' Responsibility Statement, changes, if any, in accounting policies and reasons for the same, qualifications in the draft audit report, and also to review the information relating to Management Discussion and Analysis of financial conditions and results of operations, statement of significant related party transactions, management letter(s) of internal, control weaknesses, if any, issued; by statutory auditors.

Constitution : Constituted by the Board of Directors

Composition, Names of Members and : Consists of Non Executive and Independent Directors

Record of attendance during the year

Name of Director	No. of Meetings held	No of Meetings attended
Shri Parasmal Gothi	4	4
Shri Ajit Singh Ji Nahata	4	4
Shri Prakash Bohra	4	4

##### SHAREHOLDERS/INVESTORS' GRIEVANCE COMMITTEE

Brief description of Terms of Reference:

To specially look into redressed of complaints like transfer of shares, non-receipts of dividends, non -receipt of annual report etc. received from shareholders/investors and improve the efficiency in investors' service, wherever possible.

Composition, Names of Members and : Consists of Directors as under

Record of attendance during the year

Name of Director	No. of Meetings held / Attended
Shri Ajit Singh	11/11
Shri Parasmal Gothi	11/11
Shri Sanjay Gothi	11/11

##### REMUNERATION COMMITTEE

Brief description of terms of Reference:

To determine on behalf of the Board and shareholders with agreed terms of reference, the company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payments and such other matters concerning remuneration as may be referred to by the Board from time to time. No meeting was held during the year

##### Pending share Transfers:

There are no pending share transfers. 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 half yearly 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 2013, 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.

#### VI. GENERAL BODY MEETINGS.

I.	Meeting Details	
Financial Year	Location	Date and Time
2009-2010	C.M.Place	17/05/2010
2010-2011	273 & 274	30/05/2011
2011-2012	GST Road, Chromepet, Chennai-44	04/06/2012

#### II. Postal Ballot

During the financial year under review, no postal ballots were used for voting at meetings. At the ensuing AGM there is no item on the agenda that is required to be passed by postal ballot.

#### VII. DISCLOSURES

##### I. Related Party Transactions

There has been no materially significant related party transaction with the company's subsidiaries, promoters, directors, management or their relatives which may have a potential conflict with the interests of the company. Members may refer to the notes to the accounts for