



We carry your values

From the Managing Director's Desk



1000+
Employees



13
Manufacturing Sites



10,000 sq.ft.
Innovation Centre



360°
Packaging Solutions

Dear Fellow Partners,

As we complete 25 years in the packaging industry this year, we have consolidated our resources through the successful merger of Clear Mipak Packaging Solutions Ltd. This merger of companies has allowed us to leverage our existing clients and range of products to new customers. We believe that this will emerge as a scalable driver for our company and will become a key to unlocking its future value.

Our continued focus on our Research and Development facility has led to improvement in design and development of innovative products, to better serve our unique range of customers in various business segments.

As many of you may be aware, during last year's Haryana agitation, our manufacturing facility at Rohtak, Haryana was set on fire, resulting in irreparable damage. Efforts to rebuild and restore the facility are underway. We assure you that our operations will resume at the earliest.

Despite this unforeseen setback, we would like to inform you that our Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) has increased by 13% due to improved efficiencies through cost reduction. Additionally, both our finance cost and short term borrowings have reduced by 33% and 50% respectively. Our profit before tax has also increased by Rs 11.16 crores.

We assure you that in the process of achieving our strategic goals, we will adhere to the highest standards of quality, health, safety and environment. The ongoing implementation of our automation initiatives with guidelines to be monitored and reviewed periodically is likely to result in robust processes and increase productivity.

Our journey towards becoming one of the most respected companies in India is a long and arduous one and we believe this can be achieved by our continued efforts to increase value for our stakeholders.

We would also like to take this opportunity to thank you for maintaining faith in us and make certain that we are and will continue to stay committed to scaling greater heights in all our future endeavours.

We look forward to a rewarding journey ahead together. As always, we deeply value your investments and appreciate your continued patronage.

With Regards,

Malav Dani

Managing Director
Hitech Plast Ltd.

Our Core Value Equation



The Hitech Group stands on the foundation of its four core values which are 'Integrity' at work, 'Innovation' in thought, 'Commitment' to all internal and external stakeholders, leading to 'Excellence' across the Group's offerings and initiatives.

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QUALITY POLICY
<p>We shall engage our customer by translating their needs and requirements into products we manufacture. With a quest for 'Right First Time' and 'On Time Delivery' and a spirit within us to drive quality in all that we do, we shall accelerate continual improvement of our processes by relentless self - evaluation.</p> <p>While doing so, we shall always maintain our integrity, commitment and adhere to all legal, environmental, health and safety requirements.</p>

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ashwin S. Dani
Chairman

Rajnikant B. Desai
Independent Director

Jalaj A. Dani
Director

Harish N. Motiwalla
Independent Director

Ashwin R. Nagarwadia
Director

Ina A. Dani
Director
(Upto 30th June, 2015)

Jayendra R. Shah
Independent Director

Gool M. Kotwal
Independent Director
(Upto 15th April, 2016)

Bomi P. Chinoy
Independent Director
(w.e.f. 23rd May, 2016)

Vaishali V. Sharma
Independent Director
(w.e.f. 10th June, 2016)

Malav A. Dani
Managing Director

Mehernosh A. Mehta
Whole Time Director

STATUTORY AUDITORS

M/s. Manubhai & Shah LLP
Chartered Accountants, Mumbai

BANKERS

Kotak Mahindra Bank Limited
Standard Chartered Bank
HDFC Bank Limited
State Bank of India

Chief Operating Officer
Baskaran Nadar
(w.e.f. 2nd August, 2016)

Chief Financial Officer
Bharat I. Gosalia

Company Secretary
Namita Tiwari

REGISTERED & CORPORATE OFFICE

Unit No. 201, 2nd Floor, Welspun House,
Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai – 400 013.
Tel No.: 022-4001 6500
Fax. : 022 2495 5659
CIN: L28992MH1991PLC168235
Website: www.hitechgroup.com
Email: investor.help@hitechgroup.com

REGISTRAR & TRANSFER AGENT:

Link Intime India Pvt. Ltd
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West),
Mumbai – 400 078.
Tel: 022-2596 3838
Email: rnt.helpdesk@linkintime.co.in

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Twenty Fifth Annual Report together with the Audited Financial Statements for the Financial Year ended 31st March, 2016.

FINANCIAL RESULTS

The performance of the Company for the financial year ended 31st March, 2016 is summarized below:

	(₹ in lacs)	
	2015-16	2014-15
Gross Sales	43,074	50,989
Sales (Net of Excise)	39,070	46,227
Other Income	272	342
Total Income	39,342	46,569
Earnings Before Interest, Depreciation & Tax (EBIDT)	4,635	4,113
Interest and Financing Charges	1,051	1,579
Depreciation	1,559	1,624
Profit (Before Tax)	2,025	910
Less: Provision for Tax	613	232
Net Profit (After Tax)	1,412	679
Previous year balance brought forward	8,214	5,699
Adjustment of Residual value of Fixed Assets	--	(53)
Add: Received on account of merger of CMPSL	--	2,054
Amount available for appropriations	9,626	8,378
Proposed dividend on Preference Shares	65	--
Tax on proposed dividend on Preference Shares	13	--
Proposed Dividend on Equity shares	155	136
Tax on Equity Dividend	31	28
Balance carried to Balance Sheet	9,362	8,214

OVERVIEW OF FINANCIAL PERFORMANCE

Operating revenue reduced to ₹ 393 crores from ₹ 466 crores of previous year largely on account of reduction in key raw material prices due to drop in crude prices as also some reduction in sales volume of Rohtak unit because of fire. Profit Before Tax increased to ₹ 20.25 crores consequent to reduction in manpower cost, finance cost & improved efficiency in production. Profit after tax increased to ₹ 14.12 crores from ₹ 6.79 crores.

SHARE CAPITAL

The Authorised Share Capital of the Company increased during the year from ₹ 20 crores to ₹ 60.50 crores. During the year 20 lacs Convertible Warrants were converted into 20 lacs Equity Shares of ₹ 10/- each upon exercise of conversion option by the warrant holders.

The Board of Directors of the Company and Clear Mipak Packaging Solutions Limited ("CMPSL") had approved a Scheme of Amalgamation ("Scheme") to simplify the group structure by elimination of multiple entity with a view to consolidate businesses and lead to synergies in operations. Pursuant to the Scheme, 173 9% Non-Convertible Redeemable Cumulative Preference Shares of ₹ 10/- each fully paid up of the Company were issued to the shareholders of CMPSL for every 10 equity shares held in CMPSL in consideration of the amalgamation of CMPSL into the Company.

Pursuant to Order dated 20th November, 2015 passed by the Hon'ble High Court of Judicature at Bombay approving the said Scheme, the same was implemented by allotting 3,09,44,164 9% Non-Convertible Redeemable Cumulative Preference Shares of ₹ 10/- each fully paid

up of the Company to the shareholders of CMPSL on 07th January, 2016.

Accordingly, the Paid up Share Capital of the Company as on 31st March, 2016 is as under :

No. of Shares	Capital (₹ in lacs)
1,71,75,700 Equity Shares of ₹ 10/- each	1,717.57
3,09,44,164 – 9% Non-Convertible Redeemable Cumulative Preference Shares of ₹ 10/- each.	3,094.42
TOTAL	4,811.99

DIVIDEND

Your Directors are pleased to recommend dividend for approval of the members as under:

- On Equity Shares @ 9% i.e. ₹ 0.90 per equity share (Previous year ₹ 0.90 per equity share), for the financial year ended 31st March, 2016.
- On 9% Non-Convertible Redeemable Cumulative Preference Shares ('NCRCPs') of ₹ 10/- each, dividend @ 9% p.a. payable for the period starts from 7th January, 2016 to 31st March, 2016 (both the days inclusive).

The proposed dividend on Equity Share Capital will absorb ₹ 186.05 lacs including Dividend Distribution Tax of ₹ 31.47 lacs

The proposed dividend on NCRCPs will absorb ₹ 78 lacs including Dividend Distribution Tax of ₹ 13 lacs.

TRANSFER TO RESERVES

During the year under review, no amount has been transferred to General Reserve.

MANAGEMENT DISCUSSION AND ANALYSIS

In compliance with the Regulation 34 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations'), a separate section on the Management Discussion and Analysis giving details of overall industry structure, developments, performance and state of affairs of Company's business, forms an integral part of this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) APPOINTMENTS/RE-APPOINTMENTS

During Financial Year 2015-16, Mr. Mehernosh A. Mehta (DIN: 00372340) was appointed as an Additional Director with effect from 17th March, 2016, who holds office upto the date of the ensuing Annual General Meeting of the Company.

Mr. Bomi Pesi Chinoy (DIN: 07519315) and Ms. Vaishali Sharma (DIN: 07531200) were appointed as Additional Directors (Independent) by the Board of Directors of the Company with effect from 23rd May, 2016 and 10th June, 2016, respectively. As Additional Directors, they hold office upto the date of the ensuing Annual General Meeting. The Company has received notices in writing under Section 160 of the Companies Act, 2013 from the members proposing Mr. Bomi Chinoy's and Ms. Vaishali Sharma's candidature for the office of Director. Accordingly, Mr. Bomi Chinoy and Ms. Vaishali Sharma are proposed to be appointed as an Independent Directors of the Company for a period of 5 years, subject to the approval of members at the ensuing Annual General Meeting.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Jalaj A. Dani, Non-Executive Director, retires by rotation and being eligible offers himself for re-appointment to the Board.

(b) RESIGNATIONS

During the Financial Year 2015-16, Mrs. Ina A. Dani, a Non-Executive Promoter Director resigned from the Board of your Company with effect from end of the business hours of 30th June, 2015.

Mrs. Gool M. Kotwal, a Non-Executive Independent Director resigned from the Board of your Company with effect from end of the business hours of 15th April, 2016.

The Board places on record its appreciation for their invaluable contribution / guidance during their association with your Company.

(c) KEY MANAGERIAL PERSONNEL

During the financial year, Mr. Mehernosh A. Mehta (DIN: 00372340), was appointed as the Wholtime Director of the Company for a period of five years with effect from 17th March, 2016 to 16th March, 2021.

Mr. Malav A. Dani, Managing Director (DIN: 01184336) of the Company, whose tenure as Managing Director expires on 4th August, 2016, was re-appointed by the Board of Directors of the Company for a further period of 5 years w.e.f. 5th August, 2016 to 4th August, 2021, subject to approval of shareholders at the ensuing Annual General Meeting of the Company and the approval of applicable statutory authorities. The Board recommends his re-appointment as Managing Director of the Company for a further period of 5 years.

Mr. Malav Dani, Managing Director (DIN: 01184336), Mr. Mehernosh Mehta, Wholtime Director (DIN: 00372340), Mr. Bharat Gosalia, Chief Financial Officer and Mrs. Namita Tiwari, Company Secretary are the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51), 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, from time to time.

The above appointment and re-appointment forms part of the Notice of the Twenty Fifth Annual General Meeting and the relevant Resolutions are recommended for your approval therein.

(d) CHIEF OPERATING OFFICER

Mr. Baskaran Nadar is appointed as the Chief Operating Officer of the Company with effect from 3rd August, 2016.

(e) DECLARATION OF INDEPENDENCE

All Independent Directors have given necessary declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

(f) FAMILIARISATION PROGRAMME

Whenever any person joins the Board of the Company as a Director, an induction programme is arranged for the new appointee, wherein the appointee is familiarised with the Company, his/her roles, rights and responsibilities in the Company, the Code of Conduct of the Company to be adhered, nature of the industry in which the Company operates, and business model of the Company.

The details of such familiarisation programmes has been disclosed on the Company's website at www.hitechgroup.com

(g) BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 read with Rules issued thereunder and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors on recommendation of the Nomination & Remuneration Committee has evaluated the effectiveness of the Board as a whole, the various Committees, Directors individually (excluding Director being evaluated) and the Chairman.

AUDIT COMMITTEE

The Audit Committee of your Company comprises of three (3) Members viz. Mr. Harish N. Motiwala a Non-Executive Independent Director as the Chairman, Mr. Ashwin Nagarwadia a Non-Executive Director and Mr. Jayendra R. Shah Non-Executive Independent Director as Members.

NUMBER OF MEETINGS OF THE BOARD AND ITS COMMITTEES

The details of the number of Meetings of the Board and the Committees are discussed in the Corporate Governance Report which forms part of this Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT 9 in accordance with Section 92 (3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 are set out herewith as "Annexure A".

CORPORATE GOVERNANCE

In compliance with the requirements of Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, a separate report on Corporate Governance along with Auditors' certificate on its compliance, forms an integral part of this Report.

LISTING OF SHARES

The Company's equity shares are actively traded on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSEIL). Further, the applicable listing fees for the financial year 2016-17 has been paid to the respective Stock Exchange(s).

AUDITORS AND THEIR REPORT
a. Statutory Auditors

The Members of the Company at its 23rd Annual General Meeting held on Saturday, the 13th day of September, 2014, had appointed M/s Manubhai & Shah LLP Chartered Accountants (Firm Reg. No: 106041W/W100136) as Statutory Auditors of the Company for a term of five (5) years, subject to the ratification of their appointment by the members at every Annual General Meeting.

A Resolution for ratification of appointment of M/s Manubhai & Shah LLP Chartered Accountants (Firm Registration No: 106041W/W100136), as Statutory Auditors of the Company for the Financial Year 2016-17 is being placed for the approval of members in the ensuing Annual General Meeting. They have confirmed their eligibility to the effect that their appointment, if ratified and confirmed, would be within the prescribed limits under the Companies Act, 2013 and Rules made thereunder and that they are not disqualified to be Statutory Auditors of your Company. As required under Regulation 33 of SEBI (LODR) Regulations, 2015, M/s Manubhai & Shah LLP Chartered Accountants have also confirmed that they hold a valid Certificate of practice issued by Peer Review Board of Institute of Chartered Accountants of India.

The Auditor's Report for the financial year ended 31st March, 2016 does not contain any qualification, reservation or adverse remarks.

b. COST AUDITORS

As the Companies (Cost Records and Audit) Rules are not applicable to your Company, the Company has not appointed any Cost Auditor for the financial year 2015-16.

c. INTERNAL AUDITORS

M/s. Shashank Patki and Associates, Chartered Accountants, Pune and M/s. J. V. Ramanujam & Co., Chartered Accountants, Chennai were re-appointed as the Internal Auditors of the Company for the financial year 2015-16.

M/s. Shashank Patki and Associates, Chartered Accountants, Pune and M/s. J. V. Ramanujam & Co., Chartered Accountants, Chennai and M/s. Jasuja Kapoor & Associates, Noida, re-appointed/appointed as an Internal Auditors for the financial year 2016-17.

The Audit Committee of the Board of Directors, Statutory Auditors and the Management are periodically appraised of the Internal Audit findings and corrective actions are taken.

d. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the Company has re-appointed M/s. Nilesh Shah & Associates, Company Secretaries, Mumbai, to conduct the Secretarial Audit of your Company for the financial year ended 31st March, 2016.

The Secretarial Audit Report is annexed herewith as 'Annexure B' to this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) of the Act and is appended hereto as 'Annexure – C' and forms part of this Report. The Nomination & Remuneration Policy is also displayed on the Company's website under the web link: <http://www.hitechgroup.com/investor/#policies>

SEXUAL HARASSMENT POLICY

The Company has formulated and adopted a Policy on Prevention of Sexual Harassment of Women at Workplace pursuant to the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act 2013. The Company has not received any complaints under the said policy during the year. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

Sexual Harassment Policy of the Company is displayed on the Company's website under the weblink: <http://www.hitechgroup.com/investor/#policies>

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a 'Whistle Blower Policy' with an objective to conduct its affairs in a fair and transparent manner and by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. The Company has established mechanism for reporting concerns about unethical behaviour, actual or suspected fraud, violation of our Code of Conduct and Ethics.

The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company's website through the following link: <http://www.hitechgroup.com/investor/#policies>.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Corporate Social Responsibility ('CSR') Committee:

In compliance with the requirements of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, as amended, the Board of Directors have constituted a Corporate Social Responsibility Committee. The details of membership of the Committee & the meetings held are detailed in the Corporate Governance Report forming part of the Annual Report.

CSR Policy:

The contents of the CSR Policy of the Company as approved by the Board on the recommendation of the Corporate Social Responsibility Committee is available on the website of the Company and can be accessed through the weblink: <http://www.hitechgroup.com/investor/#policies>.

Initiatives undertaken during the financial year 2015-16:

During the financial year 2015-16, the Company has spent ₹ 5.70 Lacs

The Annual Report on CSR Activities undertaken by Company during the financial year 2015-16, is annexed as Annexure-D and forms part of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information required under Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 is appended hereto as 'Annexure – E' and forms part of this Report.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, dividends pertaining to the financial year 2007-08 amounting to ₹ 1,49,119/- which remained unpaid or unclaimed for a period of 7 years was transferred by the Company to the Investor Education and Protection Fund.

Further, dividends, which remained unpaid or unclaimed for a period of 7 years, pertaining to the financial year 2008-09 which was declared at the Annual General Meeting of the Company held on 26th September, 2009, will be transferred to the Investor Education and Protection Fund by 25th October, 2016. Members who have not encashed their dividend warrants for the year 2008-09 or thereafter are requested to write to the Company's Registrar and Share Transfer Agents.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act and the Rules made there-under, in respect of employees of the Company has been disclosed in 'Annexure F'.

DEPOSITS

During the financial year the Company accepted deposits from the shareholders of an amount of ₹ 304.40 lacs in pursuant to the provisions of the Companies Act, 2013 and rules made thereunder. The outstanding deposits as on 31st March, 2016 was ₹ 354.40 lacs (Including Directors deposit accepted in the year 2014-15).

Particulars of Deposits covered Under Chapter V of the Act are as follows:

Particulars	Details (₹ in Lacs)
Opening Balance	50.00
Accepted during the year	304.40
Repaid / Settled during the year	-
As at the close of the year	354.40
Whether there has been any default in repayment of deposits or interest thereon; and if so the number of times and the total amount involved-	Nil
a. At the beginning of the year	
b. Maximum during the year	
c. At the end of the year	
Deposits which are not in compliance with requirements of Chapter V of Companies Act, 2013	Nil

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has invested an amount of ₹ 1.25 lacs by subscribing to the share capital of Paints & Coatings Skill Council, a Charitable Company incorporated under Section 8 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All Related Party Transactions which were entered during the financial year 2015-16 were on an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions made by the Company with related party(s) as defined under Section 2(76) of the Companies Act, 2013 which may have a potential conflict with the interest of the Company at large.

Your Company's sales transactions to Asian Paints Limited qualify as material Related Party Transactions (RPT) under Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company have formulated a Policy on dealing with RPTs and a Policy on materiality of Related Party Transactions which is uploaded on the website of the Company and can be accessed through the following weblink: <http://www.hitechgroup.com/investor/#policies>.

The details of the related party transactions of the Company as required under Accounting Standard – 18 are set out in Note 41 to the financial statements forming part of this Annual Report.

The Form AOC – 2 pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as 'Annexure G' to this Report.

INTERNAL FINANCIAL CONTROLS

Your Company has in place of adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation of the same were observed.

RISK MANAGEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Company has a risk management policy in place for identification of key risks to its business objectives, impact assessment, risk analysis, risk evaluation, risk reporting and disclosures, risk mitigation and monitoring, and integration with strategy and business planning.

SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant/material orders passed by any of the Regulators or Courts or Tribunals impacting the going concern status of your Company or its operations in future.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the Financial year of the Company to which the Financial Statements relate and date of this report.

CHANGE IN NATURE OF BUSINESS

There were no changes in the nature of business of the Company during the year under review. However, various manufacturing units of Clear Mipak Packaging Solutions Limited (CMPSL), catering to separate industry segments like pharmaceutical, agro, FMCG etc. stood transferred to the Company consequent to Scheme of Amalgamation between CMPSL and the Company.

NAMES OF COMPANIES WHICH HAVE BECOME / CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES DURING THE YEAR

During the year under review, by an Order dated 20th November, 2015 from Hon'ble High Court Judicature of Bombay sanctioned the merger of Clear Mipak Packaging Solutions Limited (CMPSL), a subsidiary of the Company with the Company. Upon certified copy of the said Order being filed with Registrar of Companies, Mumbai, Maharashtra, the merger became effective. Consequently, now no subsidiary company exist. The Company does not have any Joint Ventures or Associate Companies.

GENERAL

Your Company

- has not issued Shares having differential rights as to dividend, voting or otherwise and
- does not have any ESOP Scheme for its employees/Directors.

HUMAN RESOURCE

The Company has always perceived its Manpower as its biggest strength. The emphasis was on grooming in-house talent enabling

them to take higher responsibilities. The Employee relations continue to be cordial at all the divisions of the Company. Your Directors place on record their deep appreciation for the contribution of the employees at all levels. Their dedicated efforts and enthusiasm have been integral to your Company's steady performance.

FIRE AT ROHTAK UNIT

The manufacturing operations of the Company's unit located at Rohtak, Haryana, was disrupted because of agitation in the area nearby plant and the entire unit was destroyed due to fire on 20th February 2016, resulting in irreparable damage to the said unit. This caused an impact on Company's operations for the current financial year. The property was fully insured on a reinstatement basis and the Company has submitted its claim to the Insurance Company. The surveyors appointed by the Insurance Company submitted their report based on which they are assessing the claim. Consequent to the report of the Insurance Surveyor, the Company received "On Account Payment" of ₹18 crores towards its claim, pending final settlement of the claim on rebuilding the factory. The Company has started activities of rebuilding the factory including new civil structures and expects to recommence the manufacturing operations in the 4th Quarter of the Financial Year 2016-17.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) of the Companies Act, 2013, the Directors confirm that:

- In the preparation of the annual accounts, for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2016 and of the profit and loss of the Company for the financial year ended 31st March, 2016;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a going concern basis;
- proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively and;
- proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

Your Directors wish to express their appreciation and gratitude to all the employees at all levels for their hard work, dedication and co-operation during the year.

Your Directors wish to express their sincere appreciation for the excellent support and co-operation extended by the Company's shareholders, customers, bankers, suppliers, regulatory and Government Authorities and all other stakeholders.

For and on Behalf of the Board of Directors

Ashwin S. Dani
Chairman
(DIN: 00009126)

Place : Mumbai
Date: 2nd August, 2016

ANNEXURE A TO DIRECTORS' REPORT**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN
for the financial year ended 31st March, 2016**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L28992MH1991PLC168235
Registration Date:	16 th OCTOBER, 1991
Name of the Company:	HITECH PLAST LIMITED
Category of the Company	PUBLIC COMPANY
Sub-Category of the Company	COMPANY HAVING SHARE CAPITAL
Address of the Registered office and contact details:	Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 Tel. No: 022 4001 6500 Fax No : 022 2495 5659 E-mail: investor.help@hitechgroup.com Website: www.hitechgroup.com
Whether listed company	YES
Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime (India) Private Ltd. C-13 Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078. Tel. No: 022 2596 3838 Fax No : 022 2596 2691 E-mail: rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	ITC/NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Packaging Products of Plastics	3132 (ITC)	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Geetanjali Trading & Investments Pvt. Ltd. 3A Barodawala Mansion, 81, Dr. Annie Besant Road, Worli, Mumbai - 400018	U65990MH1979PTC021049	Holding	69.11%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2015)				No. of Shares held at the end of the year (As on 31.03.2016)				% change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters (1) Indian									
a) Individual/HUF	397185	--	397185	2.62	477185	--	477185	2.78	0.16
b) Central Govt / State Governments	--	--	--	--	--	--	--	--	--
c) Financial Institutions / Banks	--	--	--	--	--	--	--	--	--
d) Any other									
Bodies Corporate	10387295	--	10387295	68.44	12307295	--	12307295	71.65	3.21
Sub total (A)(1)	10784480		10784480	71.06	12784480	--	12784480	74.43	3.37
(2) Foreign									
a) Individuals (Non-Resident Individuals / Foreign Individuals)	--	--	--	--	--	--	--	--	--
b) Government	--	--	--	--	--	--	--	--	--
c) Institutions.	--	--	--	--	--	--	--	--	--
d) Foreign Portfolio Investor	--	--	--	--	--	--	--	--	--
e) Any Other (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (A)(2)	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter And Promoter Group (A) = (A)(1)+(A)(2)	10784480	--	10784480	71.06	12784480	--	12784480	74.43	3.37

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Venture Capital Funds	--	--	--	--	--	--	--	--	--
c) Alternate Investment Funds	--	--	--	--	--	--	--	--	--
d) Foreign Venture Capital Investors	--	--	--	--	--	--	--	--	--
e) Foreign Portfolio Investor	--	--	--	--	2249	--	2249	0.01	0.01
f) Financial Institutions / Banks	--	--	--	--	--	--	--	--	--
g) Insurance Companies	--	--	--	--	--	--	--	--	--
h) Provident Funds / Pension Funds	--	--	--	--	--	--	--	--	--
i) Any Other Specify									
FII	6530	--	6530	0.04	--	--	--	--	(0.04)
UTI	--	1100	1100	0.01	--	1100	1100	0.01	--
j) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	6530	1100	7630	0.05	2249	1100	3349	0.02	(0.03)
2 Central Government / State Government(s)/ President of India									
Central Government / State Government(s)	--	3000	3000	0.02	--	3000	3000	0.01	(0.01)
Sub Total (B)(2)	--	3000	3000	0.02	--	3000	3000	0.01	(0.01)
3. Non-Institutions									
(a) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	1482968	375026	1857994	12.25	1391873	364026	1755899	10.22	(2.03)
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	1557363	--	1557363	10.27	1412425	--	1412425	8.23	(2.04)
b) NBFC registered with RBI	--	--	--	--	--	--	--	--	--
c) Employee Trusts	--	--	--	--	--	--	--	--	--
d) Overseas Depositories (holding Drs) (balancing figure)	--	--	--	--	--	--	--	--	--
e) Any Other (Specify)									
Foreign Nationals	400	--	400	--	400	--	400	--	--
Hindu Undivided Family	--	--	--	--	217709	--	217709	1.27	1.27
Non Resident Indians (Non Repat)	19746	--	19746	0.13	28216	--	28216	0.17	0.03
Directors / Relatives of Director	6900	--	6900	0.04	7100	--	7100	0.04	--
Non Resident Indians (Repat)	272467	219900	492367	3.24	219900	276106	496006	2.89	(0.35)
Clearing Member	30161	--	30161	0.20	82720	--	82720	0.48	0.28
Bodies Corporate	414559	1100	415659	2.74	383296	1100	384396	2.24	(0.50)
Sub Total (B)(3)	3784564	596026	4380590	28.87	3743639	641232	4384871	25.54	(3.33)
Total Public Shareholding (B)=B(1)+B(2)+B(3)	3791094	600126	4391220	28.94	3745888	645332	4391220	25.57	(3.37)
C. Shares held by Custodian GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	3791094	600126	4391220	28.94	3745888	645332	4391220	25.57	(3.37)