

55th

Annual Report

For the year ended 31st March

2018



Kaira Can Company Limited



Kaira Can Company Limited



Cans for Processed Food



Cans for Sweets



Cans for Dairy Products



Rolled Sugar Cones for Ice Cream

Board of Directors	:	Shri Shishir K. Diwanji, <i>Chairman, Independent Director</i>
	:	Shri Ashok B. Kulkarni, <i>Managing Director</i>
	:	Shri K. Jagannathan, <i>Executive Director & CFO</i>
	:	Shri Premal N. Kapadia
	:	Shri Utsav R. Kapadia
	:	Shri Nanak G. Sheth
	:	Shri Kirat M. Patel, <i>Independent Director</i>
	:	Smt. Amita V. Parekh, <i>Independent Director</i>
	:	Shri Laxman D. Vaidya, <i>Independent Director</i>
	:	Shri Kishorsinh M. Jhala (<i>Nominee of GCMMF</i>)
	:	Shri Pavan Kumar Singh (<i>Nominee of GCMMF</i>)
Company Secretary	:	Shri Hiten Vanjara
Bankers	:	Bank of Baroda, Mumbai DBS Bank Ltd. Kotak Mahindra Bank Ltd.
Auditors	:	Kalyaniwalla & Mistry LLP, <i>Chartered Accountants</i>
Registered Office	:	ION House, Dr E Moses Road, First Floor, Mahalaxmi, Mumbai 400 011. Telephone No.: +91-22-66608711 Fax No. : 91-22-66635401 Email : companysecretary@kairacan.com Website: www.kairacan.com CIN No. L28129MH1962PLC012289
Registrar and Share Transfer Agents	:	M/s. Computech Sharecap Limited 147, Mahatma Gandhi Road, Opp. Jahangir Art Gallery, Fort, Mumbai - 400 023. Telephone No.: 022 - 22635003/5000/5001 Fax No. : 022 - 22635005 Email : helpdesk@computechsharecap.com Website: www.computechsharecap.in

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55th Annual General Meeting

Day	: Friday
Date	: 27 th July, 2018
Time	: 3.00 p.m.(15.00 Hrs.)
Venue	: Hotel Kohinoor Park, Kohinoor Corner, Ruby Hall, Veer Savarkar Marg, Opp. Siddhivinayak Temple, Prabhadevi, MUMBAI - 400 025


FIVE YEARS REVIEW (NOTE)

PARTICULARS		As Per Previous GAAP			As Per Ind AS	
		2014	2015	2016	2017	2018
EARNINGS AND DIVIDENDS						
SALES	Rs.in lakhs	13,324.98	15,960.26	13,795.82	14,412.29	14,881.88
CHANGE IN SALES		5%	20%	-14%	4%	3%
PROFIT SUBJECT TO :	Rs.in lakhs	1,032.91	1,064.15	630.21	829.94	1145.75
(A) DEPRECIATION	"	213.84	464.68	380.83	440.50	452.74
(B) TAXATION	"	275.50	226.02	91.39	115.90	212.59
NET PROFIT	"	543.57	373.45	157.99	273.54	480.42
EARNINGS TO NET WORTH	Percent	11.96	7.69	3.19	5.21	8.46
EARNINGS PER EQUITY SHARE	Rupees	58.95	40.50	17.13	29.66	52.10
DIVIDEND ON EQUITY SHARES	Per Share	5.00	5.00	5.00	5.00	6.50
FINANCIAL POSITION						
EQUITY SHARE CAPITAL	Rs.in lakhs	92.20	92.20	92.20	92.20	92.20
RESERVES & SURPLUS	"	4,452.40	4,762.00	4,864.50	5,157.20	5,588.70
SHAREHOLDERS' FUNDS (NET WORTH)	"	4,544.60	4,854.20	4,956.70	5,249.40	5,680.90
SECURED LOANS	"	1,260.70	1,372.00	1,769.00	17.05	5.45
UNSECURED LOANS	"	404.10	61.35	200.30	168.90	44.00
DEFERRED TAX LIABILITY / (ASSET)	"	166.10	264.25	275.70	266.00	219.15
FUNDS EMPLOYED	"	6,375.50	6,551.80	7,201.70	5,701.35	5,949.50
FIXED ASSETS (NET BLOCK)	"	3,974.60	3,964.60	3,793.75	3,413.40	3,457.65
INVESTMENTS	"	72.20	72.20	7.20	4.90	11.75
CURRENT ASSETS LOANS AND ADVANCES	"	5,594.70	5,991.30	5,708.15	6,008.00	6,621.10
LESS : CURRENT LIABILITIES AND PROVISIONS	"	3,266.00	3,476.30	2,307.40	3,724.95	4,141.00
NET CURRENT ASSETS	"	2,328.70	2,515.00	3,400.75	2,283.05	2,480.10
APPLICATION OF FUNDS	"	6,375.50	6,551.80	7,201.70	5,701.35	5,949.50
BOOK VALUE PER SHARE	Rupees	492.80	526.40	537.50	569.30	616.10
DEBT / EQUITY RATIO	-	-	-	-	-	-
CAPITAL EXPENSES	Rs. in Lakhs	2,160.20	449.30	178.10	133.30	497.00
NET CASHFLOW	Rs. in Lakhs	243.99	(153.96)	(40.40)	(90.89)	496.01

Note : Figures for Financial Year 2016-17 & 2017-18 are in Compliance With Ind AS.



KAIRA CAN COMPANY LIMITED

(CIN: L28129MH1962PLC012289)

Regd. Office : ION House, Dr.E.Moses Road, Mahalaxmi, MUMBAI - 400 011

e-mail : companysecretary@kairacan.com; Website : www.kairacan.com Tel.: 022-66608711 Fax No.: 022-66635401

NOTICE

Notice is hereby given that the Fifty Fifth Annual General Meeting of the Shareholders of Kaira Can Company Limited will be held on Friday, the 27th July, 2018 at 03.00 P.M. (15.00 Hrs) at the Hotel Kohinoor Park, Kohinoor Corner, Ruby Hall, Veer Savarkar Marg, Opp. Siddhivinayak Temple, Prabhadevi, Mumbai - 400025 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of Accounts together with Directors' Report and also the Auditors' Report thereon for the year ended 31st March, 2018.
2. To declare a Dividend on Equity Shares.
3. To appoint a Director in place of Shri Pavan Kumar Singh (DIN 07050380) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Utsav R. Kapadia (DIN 00034154) who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following as an **Ordinary Resolution**:

"RESOLVED THAT M/s. MSKA & Associates, Chartered Accountants (Firm Registration No. 105047W), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board Of Directors of the Company."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors), Rules, 2014, the remuneration of Rs.1,00,000/-, (Rupees One Lakh only) plus tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending 31st March, 2019 as approved by the Board of Directors of the Company, to be paid to M/s. P.D. Modh & Associates, Cost Accountants for the conduct of the cost audit of the Company's Can manufacturing unit at Kanjari, be and is hereby ratified and confirmed."

By Order of the Board of Directors,
For KAIRA CAN COMPANY LIMITED

Place : Mumbai
Date : 28th May, 2018

Hiten Vanjara
Company Secretary

Registered office:

Ion House, Dr E. Moses Road
Mahalaxmi, Mumbai 400 011

Notes :

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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 cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies must be supported by an appropriate resolution/authority, as applicable.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.



3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. A statement giving the details of the Director seeking reappointment under Item No.3 & 4 of the accompanying Notice, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India, is annexed hereto.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. upto the date of this Annual General Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 20th July, 2018 to Friday, the 27th July, 2018 (both days inclusive), for determining the names of members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
7. The dividend on Equity Shares, if declared at the Annual General Meeting, will be payable on or after 1st August, 2018 to those members :
 - (a) whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/Registrar and Transfer Agent on or before 20th July, 2018; and
 - (b) whose names appear as Beneficial Owners in the list of Beneficial Owners on 20th July, 2018 furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Computech Sharecap Limited.
9. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends for the financial years upto 2009-10, on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 11th August, 2017 (date of last Annual General meeting) on the website of the Company (www.kairacan.com), as also on the website of the Ministry of Corporate Affairs.
10. Electronic copy of the Annual Report for the year 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s). For the members who have not registered their email address, physical copies of the Annual Report for 2017-18 are being sent in the permitted mode.
11. Members may also note that the Notice of the 55th Annual General Meeting and the Annual Report 2018 will also be available on the Company's website www.kairacan.com for their download, even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send request to the Company's investor email ID : companysecretary@kairacan.com
12. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents Computech Sharecap Limited ("Computech") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
15. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Computech.
16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
17. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
18. A route map showing directions to reach the venue of the 55th AGM is given at the end of this Notice.
19. **Voting through electronic means :**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' to exercise their right to vote at the 55th Annual General Meeting (AGM). The business may be transacted through remote e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, through ballot/polling paper shall also be made available at the venue of the 55th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Shri. Prashant S. Mehta, Practicing Company Secretary, Membership No. ACS 5814 & Certificate of Practice Number 17341 as the Scrutinizer for conducting the remote e-voting and the voting process at the 55th AGM in a fair and transparent manner.

The instructions for shareholders voting electronically are as under:

The remote e-voting period begins on Monday, 23rd July, 2018 at 9.00 A.M. and ends on Thursday, 26th July, 2018 at 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 20th July, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 P.M. on Thursday, 26th July, 2018. The members holding shares in physical or in demat form as on 20th July, 2018 shall only be eligible for remote e-voting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (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 holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 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 e-voting on the resolutions contained in this Notice.



- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- 20. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- 21. The Scrutinizer shall within a period of three days from the conclusion of the Annual General Meeting declare the results of voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman and/or to the Company Secretary.
- 22. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.kairacan.com and on the website of CDSL and communicated to the BSE Limited.

By Order of the Board of Directors
For KAIRA CAN COMPANY LIMITED

Hiten Vanjara
Company Secretary

Place : Mumbai
Date : 28th May, 2018

Registered office:
Ion House, Dr E. Moses Road
Mahalaxmi, Mumbai 400 011

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.6

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a cost accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on 24th May, 2018, the Board has considered and

approved appointment of M/s. P.D. Modh & Associates, Cost Accountants, for the conduct of the Cost Audit of the Company's Can manufacturing unit at Kanjari at a remuneration of Rs.1,00,000/-, (Rupees One Lakh Only) plus tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending March 31, 2019.

The Resolution at Item No.6 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No.6.

By Order of the Board of Directors,
For KAIRA CAN COMPANY LIMITED

Place : Mumbai
Date : 28th May, 2018

Hiten Vanjara
Company Secretary

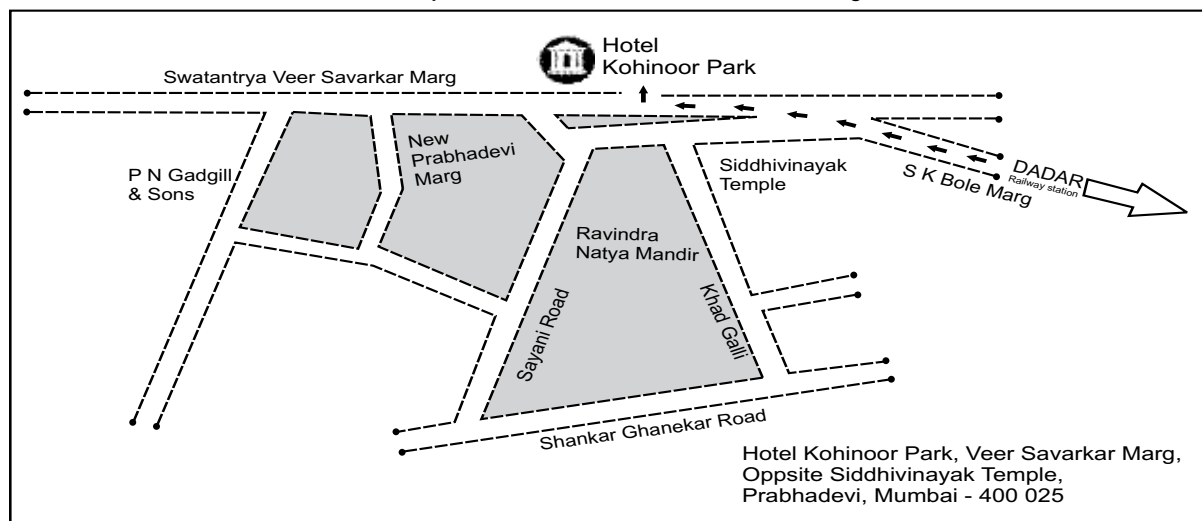
Registered office:

Ion House, Dr E. Moses Road
Mahalaxmi, Mumbai 400 011

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING
[In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Name of the Director	Shri Utsav R. Kapadia	Shri Pavan Kumar Singh
Age	66 Years	46 Years
Date of Appointment on the Board	01.07.1994	20.12.2014
Qualifications	B. Tech. (IIT), Metallurgical Engg. M.Sc. Industrial Metallurgy and Management Techniques, U.K.. M.Sc. Welding Technology, U.K.	PGDRM-IRMA
Expertise	Engineering & Finance	Marketing
Directorship held in other Public Companies (excluding foreign and private companies)	None	None
Chairmanships / Memberships of Committee	<ul style="list-style-type: none"> Member of Audit Committee, Nomination & Remuneration Committee. Chairman of Shareholders & Investors' Grievance Committee. 	None
Shareholding of Directors	40890	Nil
Relationship between directors inter-se	Related to Shri. Premal N. Kapadia and Shri. Nanak G. Sheth	None

Route Map to the Venue of 55th Annual General Meeting




DIRECTORS' REPORT

To the Members,

The Directors present the Fifty Fifth Report and the Audited Statement of Accounts of the Company for the year ended 31st March, 2018.

1. FINANCIAL RESULTS

	31 st March, 2018 (Rupees in Lakhs)	31 st March, 2017 (Rupees in Lakhs)
Total Revenue from operations (including Excise & Excluding GST)	14,881.88	14,412.29
Total Revenue from operations (excluding Excise & Excluding GST)	14,460.23	13,095.66
Other Income	38.28	32.80
Total Revenue	14,498.51	13,128.46
Profit before depreciation and tax	1,145.75	829.94
Less : Depreciation	452.74	440.50
Profit before tax	693.01	389.44
Less : Provision for current tax	268.68	131.89
Provision for Earlier years' Tax	-	(12.58)
Provision for deferred tax	(56.09)	(3.41)
Net profit for the year amounts to	480.42	273.54
Balance brought forward from previous year	2,919.04*	2,801.00
*(Net of Transferred to General Reserve, Dividend & Dividend distribution tax).		
The Disposable profit for the year	3,399.47	3,074.54

2. DIVIDEND

The Directors recommend dividend payment of Rs. 6.50/- per Equity Share of Rs.10/- each on 9,22,133 Equity Share of Rs.10/- each for the year ended 31st March, 2018, which, if approved by the members at the 55th Annual General Meeting to be held on Friday, 27th July, 2018.

The payout of Rs.59,93,865/- in respect of dividend, will be accounted during the Financial Year 2018-19, if approved by the Members in the ensuing Annual General Meeting.

3. TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

In terms of Section 125 of the Companies Act, 2013, the unclaimed dividend relating to the financial year ended 31st March, 2011 declared on 13th July, 2011 is due for remittance on 17th August, 2018 to Investor Education and Protection Fund established by the Central Government.

4. SHARE CAPITAL

The paid-up Equity Share Capital as on 31st March, 2018 is Rs.92,21,330/- comprises 9,22,133 shares of Rs.10/- each. During the year under review, the Company has not issued any Shares on Right basis and bonus to the shareholders.

5. REVIEW OF OPERATIONS

Your Company has achieved a total sales turnover of Rs.14,882 lakhs for the year ended 31st March, 2018 as compared to Rs.14,412 lakhs for the previous year, thereby registering a moderate growth of 3%. The profitability has also shown an improved trend as compared to previous year.

During the year under review, the Company has achieved a sales turnover of Rs.13,599 lakhs of metal cans and its components as compared to Rs.12,630 lakhs in the previous year, thereby registering a growth of 8%, consequent upon better realization and increased demand from dairies in Gujarat. The Company has executed export orders worth Rs.288 lakhs of metal cans and its components during the year under review as compared to Rs.498 lakhs in the previous year. This decline in export sales is mainly due to unfavourable international market conditions and reduction in our exports of metal components to Middle East countries due to volatile economic conditions prevailing there.