

# **SHREE GANESH ELASTOPLAST LIMITED**

**22<sup>ND</sup> AUDITED ANNUAL REPORT  
FOR THE YEAR 2015-16**



## TWENTY-SECOND ANNUAL GENERAL MEETING PROGRAMME

DATE : 30<sup>TH</sup> SEPTEMBER, 2016

DAY : Friday

TIME : 11.00 A.M.

VENUE : 119, Gr.Floor, Kamdhenu Complex  
Opp.Sahjanad Colleage, Polytechnic Road,  
Ahmedabad: 380015

### NOTE TO SHAREHOLDERS:

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

### CONTENTS

SR. NO.	PARTICULARS	PAGE NO.
1	Board of Directors and Other Information	2
2	Directors' Report and Corporate Governance Report	9
3	Auditors' Certificate On Corporate Governance	24
4	Auditors' Report	45
5	Balance Sheet	49
6	Profit & Loss Account	50
7	Schedules to Balance Sheet & Profit Loss Account	51

#### **BOARD OF DIRECTORS**

Shri Nitin. H. Mehta,	Director
Shri Bharatkmar V Mashruwala,	Whole Time Director & CEO
Shri HarishbhaiRatilal Mehta,	Independent Director
Shri Mihir R. Shah	Director
Shri Mayukh J. Pandya,	Independent Director
Shri Satish M Kavathe,	Independent Director
Shri Bina V Patel	Independent Women Director
Shri Arunkumar D parte	Chief Financial Officer (up to 8 <sup>th</sup> May, 2016)

#### **SECRETARIAL AUDITOR**

M/s Kamlesh M. Shah &Co.,  
Company Secretaries,  
801- A, Mahalay Building,  
Opp. Hotel President,  
Off. C.G. Road,  
Ahmedabad – 380 009

#### **BANKERS OF THE COMPANY**

Central Bank of India, Ahmedabad  
ICICI Bank, Ahmedabad

#### **STATUTORY AUDITORS**

M/S Sunil Dad & Co.,  
1016, AnandMangal III,  
Near Parimal Cross Roads,  
Ellisbridge, Ahmedabad: 380 006.

#### **LISTING AT**

Ahmedabad Stock Exchange Kamdhenu Complex, Nr. Panjarapole, Ahmedabad 380 015	The Bombay Stock Exchange 25th Floor, P.J. Towers, Dalal Street, Fort, Mumbai 400 001
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#### **REGISTERED OFFICE**

119, Gr.Floor, Kamdhenu Complex,  
Opp.Sahajanad Collage,  
Ahmedabad: 380 015.

#### **REGISTRARS & SHARETRANSFER AGENTS**

Skyline Financial Services Pvt. Ltd  
D-153 A, First Floor, Okhla Industrial Area,  
Phase - 1, New Delhi, Delhi-110020

## NOTICE TO THE MEMBERS

**NOTICE** is hereby given that 22<sup>nd</sup> Annual General Meeting of the Members of SHREE GANESH ELASTOPLAST LIMITED will be held on Friday the 30<sup>th</sup> September, 2016, at 11:00 A.M. at the Registered Office of the Company situated at 119, Gr. Floor, Kamdhenu Complex, Opp. Sahjanand Complex, Polytechnic Road ,Ahemdabad.380 015 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended on 31<sup>st</sup> March, 2016, Balance Sheet as on that date, Directors' Report and the Auditors' Report thereon,
2. To appoint a Director in place Shri Nitin Mehta (DIN 00471515), who retires by rotation and being eligible, offers himself for reappointment.
3. Ratification of Re- appointment of Statutory Auditors M/s. Sunil Dad & Co., Chartered Accountants, for the Company for the year 2016-17 and to hold the office as such from the date of conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and such other applicable provisions, M/s Sunil Dad & Co., Ahmedabad (ICAI Registration No. 126741W), Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Next Annual General Meeting, subject to ratification to audit the accounts of the Company for the financial year 2016-17 on such remuneration as may be agreed upon between the Auditors and the Board of Directors."

### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her self and proxy need not be a member. The proxies to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.  
**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 shareholder.**
2. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to all members as per the applicable Regulations relating to e-voting. The complete instruction on e-voting facility provided by the Company is annexed to this Notice, explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such remote e-voting facility is in addition to voting that may take place at the Meeting venue on September 30, 2016.

3. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative/s to attend and vote at the Annual General Meeting.
4. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of directors seeking appointment/reappointment at the Annual General Meeting is given in detail, as annexed hereto.
5. 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.
6. Shareholders are requested to bring their copy of Annual Report to the meeting.
7. Members/Proxies should fill Attendance Slip for attending the meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 24th, September, 2016 to Friday, 30<sup>th</sup> September, 2016 (both days inclusive).
9. Members seeking any information or clarification on Accounts are requested to send written queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries received only at the meeting.
10. Relevant documents referred to in the accompanying Notice and the Statement will remain open and available for inspection by the members at the administrative office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
11. 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 or its Share registrars and Transfer Agents.
12. Members, who have not registered their email IDs so far with their depository participants, are requested to register their email IDs for receiving all the Communications including Annual Report, Notices etc. in electronic mode.
13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, and Regulation 36 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository.
14. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2016 is uploaded on the Company's website [www.shreeganeshelastoplastltd.com](http://www.shreeganeshelastoplastltd.com) and may be accessed by the members and also on the website of the Bombay Stock Exchange Ltd. [www.bseindia.com](http://www.bseindia.com) and on the website of the Ahmedabad Stock Exchange [www.aseindia.co.in](http://www.aseindia.co.in).
15. Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, a physical copy of the Annual Report for 2015 -16 is being sent in the permitted mode.

## 16. GENERAL INSTRUCTIONS FOR VOTING:

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 and 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 the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the Company is pleased to provide the facility to exercise members' right to vote at the ensuing Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSL).
- b. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- c. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- d. 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- e. Shri Kamlesh. M. Shah, Practicing Company Secretary, (Membership No. A8356 and COP No. 2072) (Address: 801-A, Mahalay Complex, Opp: Hotel President, B/h. Fairdeal House, Swastik Cross Roads, Navrangpura, Ahmedabad: 380 009, Gujarat, India,) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- f. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes 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 favor or against, if any, submit to the Chairman of the Company.
- g. The Results declared by the Chairman along with the Scrutinizer's Report shall be placed on the Company's website <http://www.shreeganeshelastoplastltd.com> and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the NSE and BSE Limited and will be uploaded on website of Stock Exchanges.
- h. 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. 23.09.2016, may obtain the login ID and password by sending a request at [www.evotingindia.com](http://www.evotingindia.com).

The voting period begins on **27.09.2016 at 9 a.m. and ends on 29.09.2016 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 of (record date) of 23.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**Note:** For detailed instructions for e-voting, please visit website of CDSL.

**In case of members receiving e-mail:**

i. The voting period begins on Tuesday, September 27, 2016 at 9:00 A.M. and ends on Thursday, September 29, 2016 at 5:00 P.M. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date), Friday, September 23, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

iii. Click on “Members / Shareholders” tab.

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](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on “FORGOT PASSWORD” and enter the details as prompted by the system.

vii. If you are a first time user then follow the steps given below for login:

For Members holding shares in Demat Form and Physical Form	
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (applicable for both members holding shares in demat as well as physical form) Members who have not updated their PAN with the Company / Registrar / Depository Participant are requested to use the sequence number mentioned on address slip / email pertaining to the notice of this Annual General Meeting.
<b>Dividend Bank Details OR DOB</b>	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. 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).
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of any other Company also 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.**

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for evoting 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 (Electronic Voting Sequence NO.: **160808023**) of Shree Ganesh Elastoplast Limited.

(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 out print of the voting done by you by clicking on “CLICK HERE TO PRINT” option on the voting page.

(xvii). 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii). Note for Non-Individual Members and Custodians:

- Non-Individual members (i.e. other than Individuals, HUF and NRI etc.) and custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.



Date: 26<sup>th</sup> May 2016  
Place: Ahmedabad

By Order of the Board of Directors  
Shree Ganesh Elastoplast Limited

Sd/-  
(BHARATBHAI V. Mashruwala)  
Whole time director  
(DIN: 03440503)

**Details of the directors seeking re-appointment in the 22<sup>ND</sup> Annual General Meeting of the Company**  
***[Pursuant to regulation 36 (3) of the SEBI (LODR) Regulations, 2015]***

<b>Name of Director</b>	<b>NITIN H. MEHTA</b>
<b>DIN</b>	00471515
<b>Date of Birth</b>	04/01/1953
<b>Date of Appointment</b>	28/03/1994
<b>Relationship with other Directors Inter se</b>	None
<b>Profile &amp; Expertise in Specific functional Areas</b>	Being a 20 years of Experience in RUBBER MANUFACTURING
<b>Qualification</b>	B. Com.
<b>No. of Equity Shares held in the Company</b>	NIL
<b>List of other Companies in which Directorships are held</b>	1
<b>List of committees of Board of Directors (across all other Companies) in which Chairmanship/ Membership is held</b>	NIL

## DIRECTORS' REPORT

To,  
The Members,  
**SHREE GANESH ELASTOPLAST LIMITED**

Dear Shareholders,

Your directors have pleasure in presenting herewith the 22<sup>nd</sup> Audited Annual Report for the year ended on 31<sup>st</sup> March, 2016 of your Company.

### Financial Results:

The Financial performance of the company during the year is as under:

PARTICULARS	FOR THE YEAR ENDED ON 31/03/2016	FOR THE YEAR ENDED ON 31/03/2015
Income From Sales(Net)	167,527,715	139,339,729
Other Income	524,928	261,985
Total Income.	168,052,643	139,601,715
Total Expenses	166,388,807	142,915,969
Profit Before Tax	1,666,681	(3,300,940)
Depreciation	62,223	62,296
Tax Expenses	2,57,455	-
Deferred Tax	2,380	1,033
Provision for FBT.	0	0
Profit / (Loss) After Tax.	1,406,846	(3,301,973)
Net Profit / (Loss) for the Year	1,406,846	(3,301,973)
Other Adjustment	0	0
Previous Year Balance B/F	(31,601,107)	(28,299,135)
Balance Carried to Balance Sheet	(30,194,261)	(31,601,107)
Earnings Per Share (In Rupees)	0.26	(0.60)

### OPERATIONAL OVERVIEW

The company has engaged in business of commodities. During the year the company has earned total income of Rs. 168,052,643/- (Previous year 139,601,715/-) and total expenses of Rs.166,388,807/- (Previous year of Rs. 142,915,969/-). After deduction of depreciation of Rs.62,223 /- (Previous Year Rs. 62,296/-), the company has earned a net profit after tax of Rs.1,406,846 /- (Previous year (33,01,973/-).

### DIVIDEND

In the view of carried forward losses, Board does not recommend any dividend for the year under review.