

SHREE GANESH ELASTOPLAST LIMITED

24TH AUDITED ANNUAL REPORT
FOR THE YEAR 2017-18

COMPANY REGISTRATION NO: 04-021666
CIN NO: L25200GJ1994PLC021666

Regd. Office: 119, GR. Floor, Kamdhenu Complex
Opp. Sahjanand College, Polytechnic Road,
Dist: Ahmedabad: 380 015, Gujarat
E-Mail: ganeshelastoplast@gmail.com

NOTE TO THE 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

TWENTY-FOURTH ANNUAL GENERAL MEETING

DATE : 14TH SEPTEMBER, 2018

DAY : Friday

TIME : 04.30 P.M.

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

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BOARD OF DIRECTORS

SHRI BHARAT V MASHRUWALA	WHOLE TIME DIRECTOR
SHRI NITIN. H. MEHTA	DIRECTOR
SHRI HARISHBHAI RATILAL MEHTA	INDEPENDENT DIRECTOR
SHRI MIHIR R. SHAH	DIRECTOR
SHRI MAYUKH J. PANDYA	INDEPENDENT DIRECTOR
SHRI SATISH M KAVATHE	INDEPENDENT DIRECTOR
SMT BINA V PATEL	INDEPENDENT WOMEN DIRECTOR
SHRI ROMIL SHAILESHBHAI PATEL	CHIEF FINANCIAL OFFICER
SHRI YOGEN JAYKUMAR VYAS	COMPANY SECRETARY

SECRETARIAL AUDITOR

M/s Kamlesh M. Shah & Co.,
Practicing 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. J Vageriya And Associates,
704, Abhishree Avenue,
Opp. Hanuman Temple Nehru Nagar Circle,
Ambawadi, Ahmedabad-380015,
Gujarat, India

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 the 24th Annual General Meeting of the Members of SHREE GANESH ELASTOPLAST LIMITED will be held on Friday the 14th September 2018, at 04:30 P.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 Standalone Financial Audited Profit & Loss Account for the year ended on 31st March, 2018, Balance Sheet as on that date, Directors' Report and the Auditors' Report thereon,
2. NOT TO REAPPOINT AND RETIRE BY ROTATION Shri Nitin H. Mehta, (DIN: 00471515) who retires by the rotation at this Annual General Meeting and not to appoint any other person in his place as director of the company.
3. "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 4 & 5 of the Companies (Audit and Auditors Rules) 2014 as amended up to the date, and such other applicable provisions, M/s. J Vageriya And Associates, a Peer Reviewed Firm of Chartered Accountants having their Membership No. 114424, Firm Registration No. 124193W, Peer Review Certificate Number: 010496 valid up to 03/11/2020, and IT PAN Number AAKFJ7636H be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 24th Annual General Meeting for the financial year 2017-18 until the conclusion of the 28th Annual General Meeting for the financial year 2021-22 (i.e. for next 4 financial years), subject to ratification by members of the company at each Annual General Meeting to audit the accounts of the Company upon such remuneration as may be agreed upon between the Auditors and the Board of Directors for each of the financial year separately."

SPECIAL BUSINESS:

4. **To Consider and if thought fit to pass with or without modification the following Resolution as SPECIAL RESOLUTION.**

RESOLVED THAT pursuant to the provisions of Section 13 (8) of the Companies Act 2013 read with Rule No. 32 of the Companies (Incorporation) Rules 2014 and also read with Regulation No. 30 read with Item No. 14 of Part-A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended up to the date, as also subject to approval by the shareholders by way of passing of the Special Resolution at the Annual General Meeting and also by E-Voting/ Postal Ballot process facilities being provided to shareholders at the 24th Annual General Meeting, and further confirmation/ approval by the Central Government under the Companies Act (Hereinafter referred to as the Registrar of Companies or such other authorized official of the Ministry of Corporate Affairs), the MAIN OBJECTS CLAUSE being Main Object Clause No. 3 (A) of the Memorandum of Association of the Company be now onwards be read as under:

CLAUSE III (A) THE MAIN OBJECT OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:

- (1) To develop, manufacture, process, mix, blend, prepare, buy, sell, import, export, distribute, deal in all types of plastics, plastics compounds, plastic blends, polymers, polymer compound, polymer alloys and to manufacture, process, design, assemble, buy, sell, import, export, deal in all products, of every description, made, from any plastic/ polymer/synthetic materials.
- (2) To carry on business of buying, purchasing, importing, sorting, processing, manufacturing, packing, repacking, marketing, exporting, dealing in, to act as agents, commission agents, consignment agents, concessionaries, authorized sole selling or sole buying agents for all types , kinds, description of agro products, food products, edible goods, vegetables, fruits, dry fruits, herbs, spices, edible oils of all kinds, ghee, vanaspati oil, raw mixed ready to cook food, finished packed ready eat food, and all kinds of agro products and food products in all its types, forms, description including to purchase, store, distribute the same through establishment of cold chain system throughout the country and anywhere in the world.
- (3) To carry on the Business of trading in ready market as also in the forward market at any of the recognized forward trading markets through its authorized brokers or agents in all types, kinds, description of agro and food products or commodities for the purpose of sole trading, sole buying purpose or sole selling purpose or to do hedging in food, Agro or commodity in any of the recognized commodity markets or in any agro market yards.
- (4) To carry on the business of generation and manufacture of Electricity, power, energy by using any of the Non conventional sources of manufacturing such as Solar, Wind, Bio Mass, Gas or any other new source of manufacture of electricity, power or energy and to enter in to the business of marketing, selling, transmission of electricity or power business and including to enter in to Power Purchase Agreement with any of the State and Central Electricity Boards and/or Public/ Private Power Generation and distribution company or any nodal company or agency specified by the Government in this regard.
- (5) To carry on the business as manufacturers, producers, processors, buyers, sellers, importers, exporters and dealers in every kind description of food and foodstuff whether vegetarian or Non Vegetarian, Milk and milk products including cream, butter, ghee, cheese, condensed milk, malted milk powders, skimmed milk, ice cream, milk foods, canned foods and fish and fish preparation, meat, and meat preparation and the foods made from any substances of animal and birds and the business of poultry farming including the eggs, eggs preparations, all kinds of chickens, and chicken meat products, all kinds and description of fish and fish products and fish or sea food products.

RESOLVED FURTHER THT Mr. Bharat V Mashruwala, Whole Time Director and CEO of the Company having DIN 03440503 be and is hereby authorized, empowered, instructed and requested to file necessary documents with the office of the Registrar of Companies, for obtaining their approvals and to submit such new Memorandum of Association along with approval letters of Registrar of Companies to the Stock Exchange Authorities and also upload the revised Memorandum of Association on the website of the company for the benefit and information of the investors,

shareholders and general public and to do all such other acts, things, deeds, matters as may be required or necessary for the purpose of giving effect to this Resolution in all respect.

5. **To consider and if thought fit to pass with or without modification following Resolution as SPECIAL RESOLUTION.**

RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V of the Companies Act 2013 and various rules of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2015 as amended up to the date as also subject to disclosure and intimation to stock exchanges pursuant to Item No. 7 of Part A of Schedule III read with the Regulation Number 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations as amended by SEBI Vide its Circular dated 9th May 2018 the consent of the Shareholders of the Company be and is hereby accorded by way of passing of a SPECIAL RESOLUTION passed at the 24th Annual General Meeting and also by way of passing of a Special Resolution by E-Voting/ Postal Ballot facilities being granted to the shareholders, the appointment of MR. BHARAT VINODCHANDRA MASHRUWALA (DIN NO. 03440503) as WHOLE TIME DIRECTOR AND CEO OF THE COMPANY made by the Board of Directors of the Company in their duly convened, held and conducted meeting on 6TH FEBRUARY 2018 for another period of 3 years w.e.f. 1st MARCH 2018 to hold the office as such up to 28TH FEBRUARY 2021 be and is hereby approved, ratified, confirmed and that Mr. BHARAT. V. MASHRUWALA be and is hereby reappointed as the WHOLE TIME DIRECTOR AND CEO of the Company at a remuneration of up to Rs. 2,16,000/- Per Annum with such increase or decrease to be fixed by the Board of Directors of the company every year within the overall permissible limits of Rs. 30,00,000/- as per Schedule V of the Companies Act 2013 as amended from time to time.

RESOLVED FURTHER THAT the Remuneration fixed hereinabove for Mr. Bharat V Mashruwala, as the Whole Time Director may be paid in cash or in kind (Other than ESOPS or SWEAT EQUITY SHARES) or by way of commission on profits or otherwise either on monthly, quarterly, half Yearly or yearly basis as per convenience of the company and that in the case of Loss in any financial year or inadequacy of profits the above remuneration fixed by the Board of Directors be paid as the Minimum Remuneration to Mr. Bharat V Mashruwala.

RESOLVED FURTHER THAT in addition to the remuneration fixed herein above, Mr. Bharat V Mashruwala may be paid by way of reimbursement such of the expenses actually and genuinely incurred by him for the purpose of business of the company from time to time.

RESOLVED FURTHER THAT Mr. Mihir R Shah, Director of the Company be and is hereby authorized, empowered, instructed to file necessary resolution with the office of the Registrar of Companies and to complete all the procedure prescribed and also to intimate the stock exchange authorities as per requirements in time and to do all such other acts, things, deeds, matters for giving effect to this resolution.

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not to be a member. The proxy forms to be valid and 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 or such lesser number of shareholders who either singly or together should not hold 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 14th September 2018
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 Tuesday the 11th September 2018 to Friday the 14th September 2018 (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 24th Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2018 is uploaded on the Company's website www.shreeganeshelastoplastltd.com and may be accessed by the members and also on the website of the Bombay Stock Exchange Ltd. www.bseindia.com.
15. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(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 2017 -18 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 under help section or write an email to 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, and 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 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. 07.09.2018, may obtain the login ID and password by sending a request at www.evotingindia.com.
The voting period begins **on Tuesday the 11th September 2018 at 9 a.m. and ends on Thursday the 13th September 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 of (record date) of 07.09.2018 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 11, 2018 at 9:00 A.M. and ends on Thursday, September 13, 2018 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 07, 2018, 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.
- iii. Click on "Members / Shareholders" tab.
- iv. Now enter your User ID a. For CDSL: 16 digits beneficiary ID,
- v. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- vi. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vii. Next enter the Image Verification as displayed and Click on Login.
- viii. 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. 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.
- ix. 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	
PAN	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.

Dividend Bank Details OR DOB	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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(x) After entering these details appropriately, click on "SUBMIT" tab.

(xi) 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.

xii. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xiii. Click on the EVSN (Electronic Voting Sequence NO.: **180830022**) of Shree Ganesh Elastoplast Limited.

xiv. 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.

xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

xvi. 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.

xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xviii. You can also take out print of the voting done by you by clicking on "CLICK HERE TO PRINT" option on the voting page.

xix. 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.

xx. 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.
- 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 and on approval of the accounts they would be able to cast their vote.