

**25<sup>th</sup>**  
**Annual Report**  

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**2016 - 2017**

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**NARMADA MACPLAST DRIP IRRIGATION  
SYSTEMS LIMITED**

**CIN : L25209GJ1992PLC017791**



DATE OF AGM: 29-09-2017

**NARMADA MACPLAST DRIP IRRIGATION SYSTEMS LIMITED**

[CIN: L25209GJ1992PLC017791]

**ANNUAL REPORT 2016 – 17**

BOARD OF DIRECTORS	:	MR. VRAJLAL VAGHASIA MR. JITENKUMAR VAGHASIA MRS. DAXA VAGHASIA MR. VINESH BABARIA MR. KANTIBHAI DEVANI MR. GIRISHBHAI BALDHA
AUDIT COMMITTEE	:	MR. GIRISH BALDHA MR. VINESH BABARIA MR. JITENKUMAR VAGHASIA
NOMINATION AND REMUNERATION COMMITTEE	:	MR. VINESH BABARIA MR. GIRISH BALDHA MR. KANTIBHAI DEVANI
STAKEHOLDERS RELATIONSHIP COMMITTEE	:	MR. VINESH BABARIA MR. GIRISH BALDHA MR. JITENKUMAR VAGHASIA
STATUTORY AUDITORS	:	M/S. S.D. MEHTA & CO., CHARTERED ACCOUNTANTS AHMEDABAD
REGISTERED OFFICE	:	PLOT NO. 119-120, SANTEJ-VADSAR, AT & POST SANTEJ, TALUKA: KALOL, DISTRICT: GANDHINAGAR – 382 721
REGISTRAR & SHARE TRANSFER AGENT	:	PURVA SHAREGISTRY PVT LTD UNIT NO. 9, SHIV SHAKTI IND. ESTATE, J .R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (E) MUMBAI 400 011

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### **NOTICE**

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting of M/s. Narmada Macplast Drip Irrigation Systems Limited (L25209GJ1992PLC017791) will be held on Friday, 29<sup>th</sup> September, 2017 at 4:00 P.M. at the Registered Office of the Company at Plot No. 119-120, Santej-Vadsar Road, At & Post Santej, Taluka: Kalol, District Gandhinagar – 382 721 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2017, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jiten Vagharia (DIN - 02433557) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Hardik Kadia & Co., Chartered Accountants (Membership Registration No. 179290), as the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Hardik Kadia & Co., Chartered Accountants (Membership Registration No. 179290) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s S. D. Mehta & Co., Chartered Accountants (Firm Registration no. 137193W), to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirtieth Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act), at such remuneration as may be mutually agreed to, between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of out-of-pocket expenses.”

#### **SPECIAL BUSINESS**

4. To regularize Mr. Girish Baldha (DIN: 07906288) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Listing Regulations, Mr. Girish Baldha (DIN: 07906288), who was appointed as an Additional Director (Independent) on 12<sup>th</sup> August, 2017 pursuant to Section 161 of the Act subsequently categorized as an Independent Director on 12<sup>th</sup> August, 2017 and holds office only upto the date of this Annual General Meeting, has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing her candidature for

the office of Director be and is hereby regularized as an Independent Director of the Company to hold office for 5 (Five) consecutive years from passing of this resolution and further during the tenure of his appointment the said Director shall not be liable to retire by rotation pursuant to Section 152 of the Act.”

5. To regularize Mrs. Daxa Vaghasia (DIN: 07614046) as a Non-Independent Director and Non-executive and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Listing Regulations, Mrs. Daxa Vaghasia (DIN: 07614046), who was appointed as an Additional Director on 30<sup>th</sup> September, 2016 pursuant to Section 161 of the Act subsequently categorized as an Non-Independent and Non-executive Director on 30<sup>th</sup> September, 2016 and holds office only upto the date of this Annual General Meeting, has submitted a declaration that he meets the criteria of Non-Independence and Non-Executive under Section 149 of the Companies Act, 2013 and is eligible for appointment as an Non-Independent and Non-Executive Director and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as Non-Independent Director and Non-executive of the Company.”

**BY ORDER OF THE BOARD**  
**For NARMADA MACPLAST DRIP IRRIGATION SYSTEMS LIMITED**

Date: 12<sup>th</sup> August, 2017  
Place: Ahmedabad

**VRAJLAL VAGHASIA**  
**MANAGING DIRECTOR**  
**DIN- 02442762**

**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 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 person or shareholder.

2. Corporate Members intending to send their authorized representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item no. 3,4 and 5 above is annexed thereto
4. Shareholders are requested to bring their copy of Annual Report to the meeting.
5. Member / proxies / authorized representative should bring the duly filled attendance slip enclosed herewith the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 22<sup>nd</sup> September, 2017 to Friday, 29<sup>th</sup> September, 2017 (both days inclusive).
7. The details of the Directors seeking appointment in forthcoming Annual General Meeting to be provided in terms of Regulation 36 of SEBI (LODR) Regulations, 2015 with the Stock Exchanges is furnished in the Annexure.
8. The Register of Director and Key Managerial Personnel and their shareholding, maintained under section 170 of the companies Act, 2013 ('the Act'), and the Register of Contract or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the member at the AGM.
9. Shareholders seeking any information with regard to Accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
10. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days between 11.00 a.m. to 1.00 p.m. prior to date of Annual General 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 holding the shares in physical mode are requested to notify immediately the change of their address, email id and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address, email id and bank particulars should be given to their respective Depository Participant.
13. **Voting through electronic means:**
  - i. The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in compliance of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration)

Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the business set out in the notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through e-voting platform of Central Depository Services (India) Limited ("remote e-voting").

- ii. Members whose names are recorded in the Register of members or in the register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. 22nd September, 2017, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 22nd September, 2017, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- iv. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.

The instructions for e-voting are as under:

#### SECTION A - E-VOTING PROCESS –

##### **A. The instructions for shareholders voting electronically are as under:**

- I. The e-Voting period begins on Tuesday , September 26, 2017 (9.00 a.m.) and ends on Thursday , September 28, 2017 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut off date of September 22, 2017 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter.
- II. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- III. Click on Shareholders.
- IV. Now Enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. 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.

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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
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"> <li>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).</li> </ul>

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
- XV. Change your vote, click on “CANCEL” and accordingly modify your vote.
- XVI. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVIII. If a demat account holder has forgotten the 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.
- XIX. Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to
- XX. m-Voting using their e voting credentials to vote for the company resolution(s).

**B. 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](http://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](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 linked in the login 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.