

*Where legend and technology mingle*



*Annual Report 2017-2018*



**P G Foils Limited**



**Founder Chairman - late Shri Parasraj G. Shah**  
(18.8.1933 - 16.3.1982)

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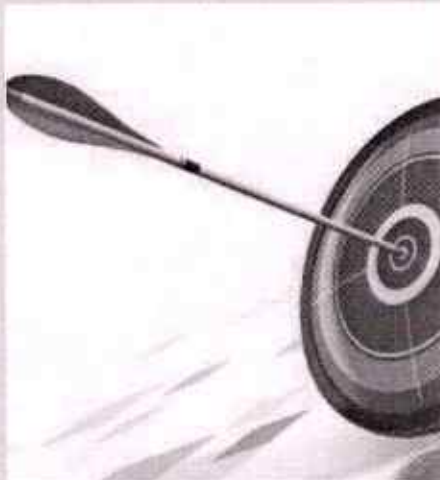


## VISION



As supply chain members we strive to be strategic partners of our customers through innovations in aluminum foil packs and flexible packaging. Our success lies in adding to the competence of our customer through innovations in packaging.

## MISSION



Our mission is metamorphosis of PG Group into an integrated multifaceted manufacturing powerhouse- a dynamic packaging solutions provider to match the ever-changing market needs.



## **CHAIRMAN'S MESSAGE**

Dear Shareholders,

Behind success of every company is "The Team". Relying upon one of the best professionals in the industry, we have a team who have dedicated all their lives to build PG Foils. Firstly, I would really like to thank all of them. With over 30 years of experience in the industry, we hold significantly a healthy reputation all over the Pharmaceutical Industry, by means of our ethical approach towards business. We focus on understanding needs of the customers & accordingly offer solutions for their packaging needs. Our ethical business approach towards the customers & market has allowed us to develop a strong name all over the country, which gives us an advantage over others & satisfies all our business associated family.

With a vision to become the World's largest Pharma Packaging Company, we at PG Foils are on the job to offer our customers finest of quality, products & services. Our experience starts from Marking & Coding to Blister Packaging machines to materials, we understand the requirements of our customers & offer finest solution to them with the best of our knowledge, belief & commitment. We are on the verge of expansion & are looking for strategic alliances with other companies to develop new products, businesses & markets, so as to offer finest solutions to the industry. PG Foils offers a perfect combination of Technology & art for all your foil packaging needs. Once again I would like to thank you very much to all our associates for their support for building PG Foils & we look forward for the same support for future.

Sincerely,

**Pankaj P Shah**  
Chairman



## PILLARS OF THE COMPANY



**Mr. Ghanshyam Murari Verma**

Handling Sales & Marketing of the Company for North India Zone from last 35 years.



**Mr. Pushpendra Kumar Mewara**

Handling overall Administration, Sales & Marketing of all zones of the company from last 35 years.



**Mr. Mahaveer Raj Jain**

Handling entire plant operations process from last 35 years.



**Mr. Suresh Chand Pagaria**

Handling the entire Production & Planning of the Company from last 33 years.



**Mr. Sunil Raj Jain**

Handling Production activities of Foil, Coating, Printing & LDPE from last 30 years.



**Mr. Naveen Kumar Jain**

Handling all accounts, finance and taxation (including GST) related matters of the company from last 4 years.



**Mr. Lal Singh Rathore**

Handling Logistics & GST related matters of the Company from last 33 years.



**Mr. Ashok Singh**

Handling all the HR & Personnel Department of the Company from last 28 years.



**Mr. Ajit Singh**

Handling overall responsibilities of Quality Assurance for the Company from last 18 years.

## PILLARS OF THE COMPANY



**Mr. Arvind Sharma**

Handling all the Production activities of Rolling Mills from last 30 years.



**Mr. Narendra Kumar Bhandari**

Handling overall Purchase Accounts & Payment related matters of the Company from last 33 years.



**Sanjay Singh**

Handling Sales & Marketing of the Company for East Zone from last 10 years.



**Mr. Ajay Mishra**

Handling overall Purchase department of the Company from last 33 years.



**Mr. Hastimal Jain**

Handling & coordinating all the Banking & finance related matters of the Company from last 19 years.



**Mr. Sunder B. Gupta**

Handling overall Marketing of the Company from Mumbai Office from last 4 years.



**Mr. Bharat Singh**

Handling & coordinating Sales & Marketing of Kolkata, Export & South Zone from last 14 years.



**Mr. Gautam Jain**

Handling Import-Export matters of the Company from last 12 years.



**Mr. Roop Singh Charan**

Handling & coordinating Sales & Marketing of Mumbai Zone from last 24 years.



**BOARD OF DIRECTORS**

Shri Pankaj P Shah  
 Shri Abhay P Shah  
 Shri Sahil P Shah  
 Shri Vimal Dhadda  
 Shri Uddhan Kumar Chordia  
 Shri Arun Mohan Lal Joshi  
 Shri Narendra Kumar Ambalal Porwal  
 Mrs. Sakshi S Shah

Managing Director  
 Whole Time Director  
 Whole Time Director  
 Independent Director  
 Independent Director  
 Independent Director  
 Additional Director (w.e.f 12.02.2018)  
 Woman Director

**COMPANY SECRETARY**

Mr. Arpit Lodha

**STATUTORY AUDITOR**

M/s Sharma Ashok Kumar & Associates, Chartered Accountants, Pali

**SECRETARIAL AUDITOR**

M Sancheti & Associates, Company Secretary, Jaipur

**COST AUDITOR**

M/s Rajesh Goyal & Company, Cost Accountants, Jaipur

**BANKERS**

IDBI Bank Ltd / State Bank of India / Axis Bank Ltd

**CIN**

L27203GJ1979PLC008050

**REGISTRAR & SHARE TRANSFER AGENT**

M/s. Big Share Services Pvt. Ltd, A-802 Samudra Complex, Near Klassic Gold Hotel,  
 Girish Cold Drink off C G Road, Ahmedabad – 380 009  
 Tel.: 079-40024135 • Mobile: 09971542155  
 Email: bssahd@bigshareonline.com

**REGISTERED OFFICE**

6, Neptune Tower, Ashram Road, Ahmedabad-380 009 (Gujarat)

**WORKS & HEAD OFFICE**

P.O.: Pipalia Kalan, Dist.Pali, Rajasthan – 306 307 Tel.: 02937-287151-56  
 Fax: 02937-287150 Mobile No.93516-00444,  
 e-mail:- pgfoils@pgfoils.in, pgfoils.investor@gmail.com

**SALES OFFICES**

**MUMBAI** : 80, Neelam Building, 1st Floor, E Road, Marine Drive, Mumbai – 400 002  
 Tel.: 022-32428026, 32188889, 22813448 Fax:- 022-22813502  
 Mobile:- 09702031458, e-mail :- hemant@pgfoils.in, mumbaisales@pgfoils.in

**CHENNAI** : 22/1, "Kamala" Pycroft Garden Road, Nungambakkam, Chennai – 600 034  
 Mobile:- 093830-25913, e-mail :- pgf\_chennai@pgfoils.in

**AHMEDABAD** : 6, Neptune Tower, Ashram Road, Ahmedabad – 380 009 Tel.: 079-26587606,  
 26584187, Fax:- 079-26584187 Mobile:- 093282-73642, e-mail :  
 pgf\_ahm@pgfoils.in

**DELHI** : 3058/3063, 1st Floor, D. B. Gupta Road, Pahar Ganj, Delhi-110 055  
 Tel.: 011-23581034 Mobile:- 093501-72886, 093111-20685  
 e-mail :- shamshad@pgfoils.in, gmvarma@pgfoils.in

**BANGALORE** : No.43, 3rd Floor, Opposite Ganesh Temple, Near BRV Public School,  
 10th Main Road, Prashanthi Nagar, ISRO Layout, Bangalore – 560 078  
 Tele Fax:- 080-26664956, Mobile:- 093417-61014 e-mail :- pgf\_blr@pgfoils.in

**HYDERABAD** : House No.10-284/2, Vasanthapuri, Malkaj Giri, Hyderabad – 500 047 (A.P.)  
 Tel.: 040-23323576, 32577774 Mobile:- 099892-35735  
 e-mail :- pgfihyd@pgfoils.in

**JAIPUR** : Mayur Apartment, Flat No. T-3&4, 40-41, Mahampura, Raj Bhawan Road,  
 Civil Line, Jaipur Mobile No.9414405083

**KOLKATA** : 228, A.C.R. Avenue, Near Girish Park, Kolkata – 700 006 Tel.: 033-22359293,  
 Mobile 093320-06400 e-mail :- sanjay@pgfoils.in



## NOTICE



NOTICE is hereby given that the 39th Annual General Meeting of the Members of P G Foils Limited will be held at **The Orient Club, Kavi Nhalal Marg, Ellisbridge, Ahmedabad – 380 006 on Friday, 28th day of September 2018, at 11:30 A.M.** to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, Statement of Profit & Loss for the year ended on that date and the Reports of Board of Directors and the Auditors thereon.
2. To appoint Women Director in place of Smt Sakshi S Shah (DIN: 07129888), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration.

### SPECIAL BUSINESS

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Rajesh & Co., practicing firm of Cost Accountants appointed by the Board on the recommendation of the Audit Committee of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019 be paid the remuneration of Rs. 25,000/- per annum plus out of pocket expenses, if any, incurred during the course of above audit"

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, read with rule Schedule V of the Act, as amended from time to time, Shri Narendra Kumar Ambalal Porwal (DIN: 08066542), Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for 5 consecutive years for a term up to the conclusion of 44th Annual General Meeting of the Company in the calendar year 2023."

6. To consider and if thought fit, to pass, with or without modification(s), following resolution as a special Resolution:

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the

applicable Rules thereunder (the "Act"), and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Registrar of Companies (the "ROC") and the Stock Exchanges where the shares of the Company are listed ("Stock Exchanges") and subject to requisite approvals, consents, permissions and/or sanctions, if any of them and other appropriate statutory, regulatory or other authority (including RBI) or subject to applicable guidelines of Foreign Exchange Management Act ("FEMA") and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), the approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot from time to time 15,00,000 Equity Shares of a face value of Rs 10/- each of the Company on a preferential basis to Promoter Group & Non-Promoter Group mentioned herein below in such proportion and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice at such price as determined on the Relevant Date (24th August, 2018) or at a price not less than the price determined in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations), whichever is higher and on such other terms and conditions as may be mentioned in the letter of offer (PAS-4) to be issued by the Company.

Sr. No.	Name of Proposed Allottee	Number of Shares
1	Madras Alucon Private Ltd.	2,50,000
2	Prem Alucon Private Ltd.	2,50,000
3	Jinendra Commercial Company Private Limited	2,50,000
4	Indo-Gulf Pack Fze	7,50,000

**RESOLVED FURTHER THAT** The "Relevant Date" pursuant to Regulation 71 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Equity Shares, shall be Friday, 24th August, 2018.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted shall be subject to lock-in as provided under provisions of SEBI ICDR Regulations and the Equity Shares so offered, issued and allotted shall rank paripassu with the



## NOTICE



existing equity shares of the Company in all respects including payment of Dividend.

**RESOLVED FURTHER THAT** the purpose of giving effect to this resolution, the Board be and is hereby authorize to do all such acts, deeds, matters and things as it may needs absolute discretion deem necessary, desirable and expedient for such purpose including without limitations to issue and allot Equity Shares and settle any question, difficulty or doubt that may arise from time to time in relation thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers herein conferred by this resolution to any Director (s) or any committee of Directors, as permitted under the law, to give effect to the aforesaid resolution."

### 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 person or shareholder.

2. **Voting Through Electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. The Company is offering e-voting facility to its members to exercise their voting right in respect of the businesses to be transacted at the AGM held on 28th September, 2018. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorized Agency to provide e-voting facilities.

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

- (A) The voting period begins on 24th September, 2018 at 09.00 A.M. and ends on 27th September 2018 at 05.00 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 (record date) of 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (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 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