

PEARL ENGINEERING POLYMERS LIMITED

23RD
ANNUAL REPORT
2016-17



NOTICE

NOTICE is hereby given that the 23rd (Twenty Third) Annual General Meeting of Pearl Engineering Polymers Limited will be held on **Friday, the 29th day of September, 2017 at 3.00 P.M** at the Registered Office of the Company at D-17, MIDC Industrial Area, Kurkumbh, Taluk Daund Dist. Pune-413802, Maharashtra, to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Harish Seth (DIN: 00002948), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and, in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Sehgal Mehta & Co., Chartered Accountants (Firm Registration No. 003330N), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM to be held in the year 2018, to examine and audit the accounts of the Company for Financial Year 2017-18, on such remuneration as may be agreed upon by the Audit Committee/Board of Directors in consultation with the Auditors.”

For Pearl Engineering Polymers Limited

Sd/-

Harish Seth

Chairman & Managing Director

DIN: 00002948

Place: Mumbai

Date: 12th August, 2017

Registered Office:

D-17, M.I.D.C. Industrial Area

Kurkumbh, Taluk Daund, Dist.

Pune-413 802, Maharashtra

CIN: L25209PN1992PLC012701

Website: www.peplindia.com

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing a Proxy in order to be effective, must be deposited at the registered office of the Company duly completed and signed, not less than 48 hours before the commencement of the Annual General Meeting.

A Person can act as a Proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than 10% of the total voting share capital of the Company carrying voting rights. However, a single person may act as a proxy for a member holding more than 10% of the total voting share capital of the Company carrying voting rights provided that such person shall not act as a proxy for any other person.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Members holding shares in the dematerialized form are requested to mention their Client ID/DP ID and those holding shares in physical form are requested to mention their Folio Nos. on the Attendance slip and hand over the same at the entrance of the Meeting Hall for attending the Meeting.
4. Members/proxies/authorised representative should bring the duly filled attendance slip to attend the Meeting.
5. In accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Harish Seth (DIN 00002948), Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board of Directors of the Company commends his re-appointment.
6. Electronic copy of the Annual Report for 2017 is being sent to all the members whose email IDs are registered with the Company/DPs for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017 is being sent in the permitted mode.
7. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Proxy Form 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 hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Proxy Form is being sent in the permitted mode.

8. Voting through electronic means:

- I. In compliance with the provisions of Section 108 of the Companies Act 2013, 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 Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to the members the remote e-Voting facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM). The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by **National Securities Depository Limited (NSDL)**.
- II. The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
- III. The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.peplindia.com.
- IV. **The e-voting period commences on September 26, 2017 (10:00 am) and ends on September 28, 2017 (5:00 pm).** During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of September 22, 2017**. 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. **September 22, 2017**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@masserv.com
- VI. The facility for voting through remote e-voting / ballot paper / Poling 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.
- VII. The procedure to login to e-Voting website is given below:
 - Open the attached PDF file "**e-Voting.pdf**" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
 - Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
 - Click on "Shareholder - Login".
 - Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
- Home page of remote “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
- Select “EVEN” of (Pearl Engineering Polymers Limited) Members can cast their vote online from **September 26, 2017 (10:00 am) and ends on September 28, 2017 (5:00 pm).**
Note: e-Voting shall not be allowed beyond said time.
- Now you are ready for “e-Voting” as “Cast Vote” page opens.
- Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
- Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail (agrawal.kundan@gmail.com) with a copy marked to evoting@nsdl.co.in.

VIII. Further, NSDL is pleased to inform you that NSDL has now integrated its e-Services website (<https://eservices.nsdl.com/>) with the aforesaid e-Voting system of NSDL, which enables you as a registered User of IDeAS facility to also access e-Voting system of NSDL for casting your votes by using your existing login credentials viz.; User ID and password of IDeAS facility. Thus, you would not be required to log-in to e-Voting system separately for casting votes in respect of the resolutions of companies.

IX. Please note the following:

- A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

X. Other information:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through “Forgot User Details/Password?” or “Physical User Reset Password?” option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

8. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, the 23rd day of September, 2017 to Friday, the 29th day of September, 2017** (both days inclusive) for the purpose of AGM.
9. Members can inspect the Register of director and Key Managerial Personnel and their shareholding, required to be maintained under Section 170 of the Act during the course of the meeting at the venue.
10. All documents referred to in the notice will be available for inspection at the Company's registered office during normal business hours on all working days (except Saturdays and Sundays) upto the date of AGM.
11. Members holding shares in physical form either in multiple folios with identical names or joint holdings in the same order are requested to send their Share Certificates to the Company or M/s MAS Services Limited, Registrar and Share Transfer Agent of the Company for consolidation into a single folio.
12. The Company's shares are admitted in both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for custody and dematerialization of securities. Members can avail of the depository facilities by approaching any of the Depository Participants (DPs) of NSDL or CDSL or by approaching the RTA of the Company.
13. 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 Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
14. In case of change in postal address or any incompleteness/ incorrectness in address mentioned in any correspondence by the Company, the shareholders are requested to intimate the correct/ complete postal address (including PIN Code) to the Company or to the RTA at the earliest to ensure proper

delivery of documents. If the shares are held in dematerialized form, information may be sent to the DP concerned and the RTA.

15. The Annual Report of the Company for the financial year 2016-17 is being sent to all members, whose email Ids are registered with the Company or the Depository Participant(s) unless any member has requested for hard copy of the same. For members who have not registered their e-mail Ids , physical copy of the Annual Report is being sent in permitted mode.
16. With a view to using natural resources responsibly, we request shareholders to update their email Ids with the Depositories (in case of Demat Holding) and the Company or RTA (in case of Physical holding) to send communication electronically.
17. The shareholders are requested to send their queries on annual report to the Company, not less than 7 days before the date of meeting, so that the requisite information/ explanations can be provided in time.
18. Pursuant to BIFR Order, the Share Capital of the Company was reduced by 60% and consequently, the Company issued new share certificates in exchange of the old certificates held by the shareholders. The old certificates are no more tradable in the market and are not accepted for dematerialization by the Depositories. Accordingly, the holders of such certificates who have not exchanged their share certificates may surrender the old certificates to the Company or the RTA to enable the Company to issue new certificate in exchange thereof as per the entitlement.
19. As per requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 the particulars of a Director retiring by rotation and eligible for reappointment are given herein below :

S.No	Particulars	Details
1	Name of the Director	Mr. Harish Seth
2	DIN	00002948
3	Date of Birth	October 27, 1945
4	Brief profile/ Nature of Expertise	Mr. Harish Seth is a chemical Engineer from IIT (Madras) and M.Tech from U.S.A. He has a rich experience of 45 years in the field of polymers. In addition he is one of the promoters of the Company. Having specialization in the field ideally suited to the nature of the Industry, he has enormously contributed towards best interests of the Company.
5	Directorship held in other Listed Company	NIL

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6	Membership/Chairmanship of Committee of Listed entities (includes only Audit Committee and Stakeholder's Relationship Committee)	Pearl Engineering Polymers Limited
7	Number of Equity Shares held in the Company	1713560
8	Relationship Between directors inter-se	None

For Pearl Engineering Polymers Limited

Sd/-

Harish Seth

Chairman & Managing Director

DIN: 00002948

Place: Mumbai

Date: 12th August, 2017

Registered Office:

D-17, M.I.D.C. Industrial Area

Kurkumbh, Taluk Daund, Dist.

Pune-413 802, Maharashtra

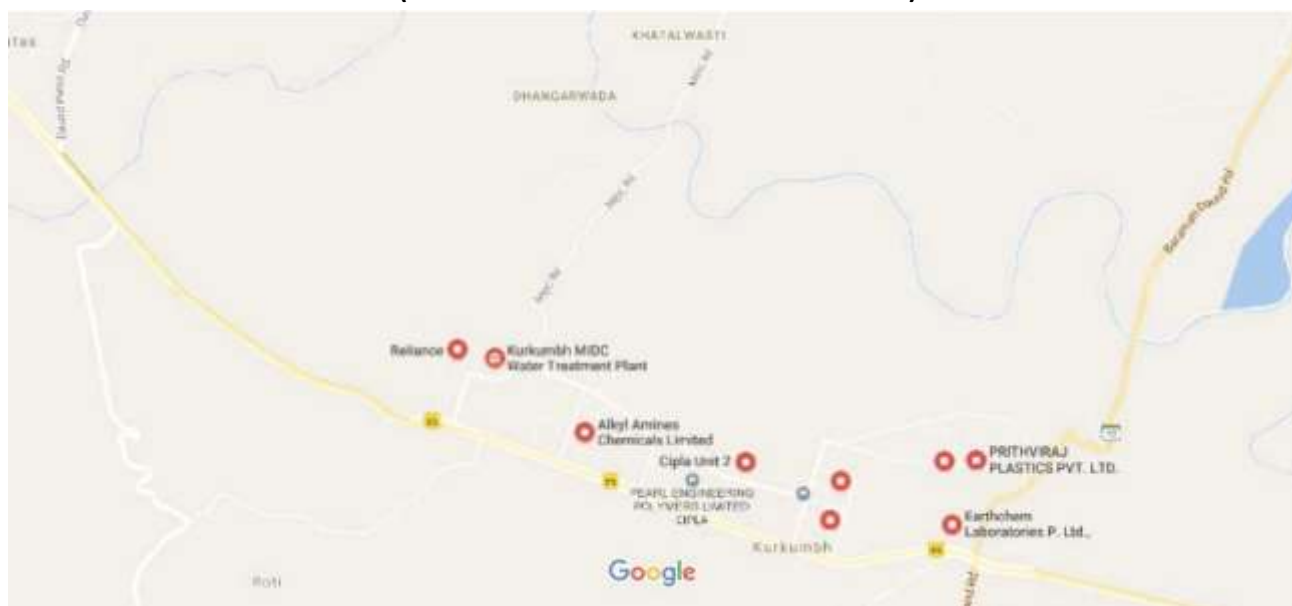
CIN: L25209PN1992PLC012701

Website: www.peplindia.com

PEARL ENGINEERING POLYMERS LIMITED

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LOCATION TO THE ANNUAL GENERAL MEETING (PEARL ENGINEERING POLYMERS LIMITED)



PEARL ENGINEERING POLYMERS LIMITED

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DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 23rd Annual Report of the Company along with the Audited Financial Statements for the Financial Year ended March 31, 2017.

FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ended March 31, 2017 is tabulated below:

(Amount in Lacs)		
Particulars	For Financial Year 2016-17	For Financial Year 2015-16
Revenue from Operation	-	-
Other Income	199.77	268.22
Total Revenue	199.77	268.22
Total Expenditure	473.23	178.42
Profit/(Loss) before Exceptional Items and Tax	(273.47)	89.80
Exceptional Items (Income/(Exps))	-	-
Profit/(Loss) before Tax	(273.47)	89.80
Tax expense	0	0
Net Profit/ (Loss) for the period	(273.47)	89.80

The accumulated losses of the Company are more than 50% of its net worth. In view of abnormal market conditions & volatility in addition to financial liquidity constraints, the Company had discontinued its manufacturing activity since February 2013.

Since the Company's had discontinued its manufacturing activity in February 2013 due to financial problems, there was no significant development during the year under review affecting the operations of the Company.

DIVIDEND

In view of losses, your Directors regret their inability to recommend dividend on Equity Shares of the Company for the year ended March 31, 2017

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report.