



**PITHAMPUR POLY
PRODUCTS LIMITED**

CIN : L25202MP1994PLC008513

**18TH ANNUAL REPORT
2014-2015**



ANNUAL REPORT (2014-2015)
PITHAMPUR POLY PRODUCTS LTD.

BOARD OF DIRECTORS

RAJENDRA TEKRIWAL

Chairman & Managing Director

VISHWANATH KANUNGO

Director

MEERA TEKRIWAL

Additional Woman Director

MANOJ RATHOD

Additional Director

Auditors

Arif Jain & Associates
Chartered Accountants
239-A, Apollo Tower,
2, M.G. Road, Indore (MP)-452001

Registered Office

115, Sector -III, Industrial
Area, Pithampur - 454774
Dist-Dhar (MP)
CIN : L25202MP1994PLC008513

Registrars & Transfer Agents

PURVA SHAREGISTRY (INDIA) PVT. LTD.
No-9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel,
Mumbai - 400011
Phone : 022-2301 6761/8261
Fax No. : 022-2301 2517.

Corporate Office

507, Corporate House, R N T Marg,
Indore(MP)-452001
Ph-0731-4077277-78

NOTE: Shareholders are requested to bring their copy of the Annual Report with them while attending the Annual General Meeting.

**NOTICE**

NOTICE is hereby given that the 18th Annual General Meeting of the members of Pithampur Poly Products Limited will be held on Wednesday, the 30th September 2015, at 3.00 p.m. at its Registered Office at 115, Sector – III, Industrial Area, Pithampur, Dist-Dhar(MP), to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015 and the Profit and Loss Account for the year ended on that date together with the Auditors and Directors Report thereon.

2. To appoint a Director in place of Mr. Rajendra Tekriwal, Director of the Company who retires by rotation and, being eligible, offers himself for reappointment.

"RESOLVED THAT Mr. Rajendra Tekriwal (DIN: 00011492), who retires by rotation and being eligible, offers himself for reappointment be and is hereby re-appointed as a Director, liable to retire by rotation."

"RESOLVED FURTHER THAT the above-mentioned re-appointment of Mr. Rajendra Tekriwal (DIN: 00011492) as a Director liable to retirement by rotation shall not in any way constitute a break in his existing office as the Managing Director of the Company."

3. To appoint the auditors and to fix their remuneration for 2015-16 and fixing their remuneration and in this regard to consider and if thought fit to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors Rules), 2014 made there under, as amended from time to time and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s Arif Jain & Associates, Chartered Accountants who retires and being eligible, offers himself for reappointment be and is hereby re-appointed as a statutory auditors of the Company for the financial year 2015-16 and they shall hold office up to the conclusion of the Annual General Meeting to be held for the Financial Year 2015-16 and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016, on the recommendation of the audit committee in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

4. If it considers proper and deem fit, to pass the following resolution, with or without modification, as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section

149(1) and other applicable provisions, if any, of the Companies Act, 2013, (Mrs.) Meera Tekriwal, from whom consent to act as a director along with a deposit of Rupees one lakh is received be and is hereby appointed as a woman director of the company to retire by rotation".

By order of the Board

For PITHAMPUR POLY PRODUCTS LIMITED

Place: Pithampur
Date: 15/07/2015

SD/-
Rajendra Tekriwal
CHAIRMAN
DIN 00011492

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING HAS A RIGHT TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY TO BE VALID MUST BE DEPOSITED FORTY EIGHT HOURS BEFORE THE MEETING

2. One person shall act as a proxy for not more than fifty members and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. Provided that a member holding more than 10% 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 proxy for any other person or shareholder.

3. The Register of Members and Share Transfer book of the company will remain closed from 26th September, 2015 to 30th September 2015 (both days inclusive).

4. Share holders are requested to go for DEMAT of their shares immediately as the Company has appointed M/S. Purva Share Registry India Pvt. Ltd., Mumbai (SEBI APPROVED R & T AGENT) for handling share transfer job and also for maintaining electronic connectivity with CDSL who have allotted ISIN ACTIVATION NUMBER AS – ISIN No.- INE747D01012. Members are also required to intimate change in their addresses, if any, immediately to M/S. PURVA SHARE REGISTRY INDIA PVT.LTD., MUMBAI.

5. Members are requested to send their queries, if any, relating to the Annual Accounts and Reports at least one week before the date of Meeting, so that the information shall be made available in the Meeting.

6. Any change of address of the Members for physical shares may please be notified to the Registrar and Share Transfer Agent quoting their Registered Folio. Any change of address for the demated shares may please be notified to the respective depository participants directly.



7. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.

8. Information under clause 49 of the Listing Agreement with the Stock Exchange in respect of Director seeking re-appointment at the Annual General Meeting is appended below.

Mr. Rajendra Tekriwal

| Date of Birth | Date of Appointment | Directorship held in other Companies | No. of Shares held in Company |
|---------------|---------------------|--------------------------------------|-------------------------------|
| 25.03.1950 | 14.12.1995 | 01 (One) | 68100 |

9. Shareholders are requested to bring their copy of the Annual Report with them while attending the Annual General Meeting.

By order of the Board

For PITHAMPUR POLY PRODUCTS LIMITED

Place: Pithampur
Date: 15/07/2015

SD/-
Rajendra Tekriwal
CHAIRMAN
DIN 00011492

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No: 4:

All the members are aware that after the enforcement of the Companies Act, 2013, every listed company is required to appoint one woman director. Your directors approached (Mrs.) Meera Tekriwal for the same and she has agreed to join the company in the capacity as a woman director. A proposal to that effect along with the consent and a deposit of Rupees one lakh is received by the company. Therefore, your directors commend to pass the proposed resolution as an ordinary resolution.

No director except Mr. Rajendra Tekriwal or Key Managerial Personnel is interested in or concerned with the said resolution.

By order of the Board

For PITHAMPUR POLY PRODUCTS LIMITED

Place: Pithampur
Date: 15/07/2015

SD/-
Rajendra Tekriwal
CHAIRMAN
DIN 00011492

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- Log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" tab.
- Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- Now Enter your User ID:
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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 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"> 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 last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field. |
| DOB# | <p>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.</p> |
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> 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 number of shares held by you as on the cut off date in the Dividend Bank details field. |

- After entering these details appropriately, click on "SUBMIT" tab.
- 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 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) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.

Directors' Report

To,

The Members,
Pithampur Poly Products Limited,

Your Directors have pleasure in presenting their **18th Annual Report** on the business and operation of the Company and the accounts for the Financial Year ended **31st March, 2015**

1) EXTRACT OF ANNUAL RETURN :-

The Extract of Annual Return in form MGT-9 as per section 92 of the Companies Act, 2013 and the relevant rules is annexed as Annexure-A.

2) DIVIDEND

Considering the Company's Financial Performance, the Directors do not recommended any dividend for this year.

3) NUMBER OF MEETINGS OF THE BOARD :-

| S.no. | Type of meeting | Date of meeting |
|-------|-----------------|-----------------|
| 01 | Board Meeting | 28.05.2014 |
| 02 | Board Meeting | 30.07.2014 |
| 03 | Board Meeting | 28.08.2014 |
| 04 | Board Meeting | 15.10.2014 |
| 05 | Board Meeting | 13.01.2015 |
| 06 | Board Meeting | 05.03.2015 |
| 07 | Board Meeting | 27.03.2015 |

4) DIRECTORS' RESPONSIBILITY STATEMENT :-

Pursuant to the requirements of section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it's hereby confirmed:

- (i) That in the preparation of the accounts for the financial



year ended 31st march 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures from the same;

- (ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for the year under review;
- (iii) That the directors have been taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the directors have prepared accounts for the financial year ended 31st march 2015 on a going concern basis; and
- (v) That the directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (vi) That proper internal financial controls are followed by the Company and that such financial controls are adequate and are operating effectively; and

5) STATUTORY AUDITORS

pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors Rules), 2014 made there under, as amended from time to time and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s Arif Jain & Associates, Chartered Accountants who retires and being eligible, offers himself for reappointment be and is hereby re-appointed as a statutory auditors of the Company for the financial year 2015-16 and they shall hold office up to the conclusion of the Annual General Meeting to be held for the Financial Year 2015-16 and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016, on the recommendation of the audit committee in consultation with the Statutory Auditors of the Company.

6) DEPOSITS

Your Company has not accepted any deposit within the meaning of provisions of Section 73 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Amendment Rules, 2015.

7) STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6):-

The company has three independent directors and all

have given the declarations declaring that they are qualified and does not hold any disqualifications to act as independent directors. Their declarations have been taken on record by the Board in its meeting held on 31.03.2015

8) EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER BY AUDITOR IN HIS REPORT AND BY COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT :-

The Auditor's Report is self explanatory and there are no qualifications, reservation or adverse remarks made by the auditors. Hence no comments are required. The Company Secretary in his audit report raised queries regarding non publication of quarterly results and book closure. Your directors placed on record the queries raised by him and noted the same for future compliances. Further he raised a query for non appointment of a woman director. In this respect the Company has appointed a woman director on 05/06/2015.

9) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :-

The particulars of loans, guarantees or investments under section 186 is furnished in Annexure-B and is attached to this report.

10) CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) :-

The particulars of contract or arrangement made with related party pursuant to section 188 is furnished in Annexure-C and is attached to this report.

11) PERFORMANCE OF THE COMPANY :-

(a) Turnover: in Rs. Lacs

| Current Year | Previous Year | % Decrease |
|--------------|---------------|------------|
| 580.92 | 674.81 | 13.91 |

(b) Net profit: Rs. In Lacs

| | Current year | Previous year |
|--|--------------|---------------|
| Profit/(loss) for the year before taxation and Extra-ordinary item | (23.19) | (1.84) |
| Provision for taxation | | |
| Extraordinary item of Expenditure | 0.51 | 2.16 |
| Net profit/(loss) | (23.70) | (4.00) |
| Balance of profit/(loss) from previous year | (591.58) | (587.58) |
| Less: Adjustment for Additional Depreciation as per Schedule | 50.20 | 0.00 |
| Surplus retained in Profit and loss Account | (665.49) | (591.58) |



12) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year of the company to which the financial statements relate on the date of this report.

13) ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its own performance, performance of its Directors individually as well as the evaluation of the working of its Committees. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate Governance Report section which forms part of this report.

14) THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Provisions of section 134(m) of the Companies Act, 2013 do not apply to our company and hence required information is Nil. There was no foreign exchange earnings and outgo during the year.

15) STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The company does not have risk management policy as the elements of the risk threatening the company's existence is very minimal.

16) DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company has not developed and implemented the following corporate responsibility initiatives during the year under review.

17) LISTING OF SHARES

Company's shares are listed with BSE Limited. The company has paid annual listing fee for financial year 2015-16

18) INDUSTRIAL RELATIONS:

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

19) GENERAL DISCLOSURES:

- (I) There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.

- (II) No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and the date of this directors report.

20) ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

21) SAD DEMISE OF MR. SHARAD DUBEY, INDEPENDENT DIRECTOR OF THE COMPANY:

Your Board regrets to inform the sad demise of our beloved independent directors Mr. Sharad Dubey. Your Directors pray God to rest the soul of demised director in peace and give courage to his family to overcome the sorrow.

22) ACKNOWLEDGMENT:

On behalf of the Directors of the Company, I would like to place on record our deep appreciation to our Shareholders, Customers, Business Partners, Vendors, both international and domestic, Bankers, Financial Institutions and Academic Institutions. Your Directors also wish to place on record their sincere thanks to the Government of India and the various Ministries, the State Governments and the various Ministries, the Central and State Electricity Regulatory authorities, communities in the neighborhood of our operations, Municipal and local authorities in areas where we are operational.

For and on behalf of the Board of Directors
Pithampur Poly Products Limited

RAJENDRA TEKRIWAL
Chairman and Managing Director
DIN 00011492

Place: Indore
Date: 15/07/2015