



**PREMIER POLYFILM LIMITED**

**BOARD OF DIRECTORS**

Shri Amitabh Goenka  
Shri Jaspal Singh Marwah  
Shri Kamlesh Kumar Sinha  
Shri Manoj Kumar Gupta  
Shri S.P. Jain - *Executive Director*  
Shri Amar Nath Goenka - *Managing Director*

**COMPANY SECRETARY**

Shri N.K. Bhandari

**AUDITORS**

De & Bose  
Chartered Accountants  
8/2, Kiran Sankar Roy Road,  
2nd Floor, Room No. 1 & 18,  
Kolkata - 700 001

**BANKERS**

Syndicate Bank  
Barakhamba Road,  
New Delhi - 110 001.

**REGISTERED OFFICE**

Flat No. 305, III Floor, Elite House,  
36, Community Centre,  
Kailash Colony Extension (Zamroodpur),  
New Delhi - 110 048

**HEAD OFFICE & FACTORY**

40/1A, Site IV,  
Sahibabad Industrial Area,  
Sahibabad, Ghaziabad - (U.P.) 201010

**REGISTRAR & SHARE TRANSFER AGENT**

Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 99, Madangir,  
Behind Local Shopping Centre,  
Near Dada Harsukh Das Mandir,  
New Delhi-110062

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PREMIER POLYFILM LIMITED

## NOTICE

Notice is hereby given that the **EIGHTEENTH ANNUAL GENERAL MEETING** of PREMIER POLYFILM LIMITED will be held on **MONDAY, THE 9TH AUGUST, 2010 at 12.30 P.M. at SHAH AUDITORIUM, 2, RAJ NIWAS MARG, CIVIL LINES, DELHI 110 054** to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet of the Company as at 31st March, 2010, the Profit & Loss Account for the year ended on that date and the reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Jaspal Singh Marwah, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Manoj Kumar Gupta, who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and, if thought fit, to pass the following resolution with or without modification(s), as an **ORDINARY RESOLUTION**.

"RESOLVED THAT M/s. De & Bose, Chartered Accountants, the retiring Auditors of the Company be and are hereby reappointed to hold such office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by Shri Amar Nath Goenka, Managing Director of the Company."

### SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolutions as an **ORDINARY RESOLUTION**:

"RESOLVED that in accordance with the provisions of Article 116 of the Articles of Association of the Company & Section 269, 198, 309, 310 & 311 and all other applicable provisions, if any, of the Companies Act, 1956 and subject to the limits specified in Schedule XIII to the said Act, the Company hereby reappoints Shri S.P. Jain as Executive Director of the Company for a period of 3 (three) years with effect from 01/04/2010.

"RESOLVED that remuneration including perquisites payable to Shri S. P. Jain, Executive Director, shall be as under:

### (A) REMUNERATION

- (i) **Salary:** The Executive Director shall be paid Rs. 37,433/- (Rupees Thirty Seven Thousand Four Hundred Thirty Three only) as basic salary per month in pay scale of Rs.37,000/- - Rs.60,000/- with annual increment as may be decided by the Remuneration Committee and the Board of the Directors of the Company.
- (ii) **Perquisites:** In addition to (i) above, the Executive Director shall be entitled to following perquisites:
  - (a) **House Rent Allowance:**  
The Executive Director shall be paid House Rent Allowance @30% of the Basic Salary per month.
  - (b) **Payment against Employees Provident Fund contribution:**  
The Executive Director shall be paid 10% or more of basic salary in lieu of Employees provident fund per month as may be fixed by the company from time to time for senior officer(s) of the company.



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**(c) Conveyance:**

The Executive Director shall be provided with the facility of company car.

**(d) Reimbursement of Medical Expenses:**

The Executive Director shall be provided with the facility of reimbursement of actual medical expenses incurred by him & his family subject to a maximum of 8.33% of basic salary in a year and can be accumulated for a period of three years.

**(e) Leave Travel Assistance:**

The executive Director shall be provide with the facility of reimbursement of actual fare but not hotel expenses incurred by him for himself and his wife and dependent children once in two years subject of maximum of one month's basic salary.

**(f) Telephone Expenses:**

The executive Director shall be paid telephone expenses on actual basis against telephone connection installed at his residence.

In addition to this he shall be provide with a cell phone on actual expenses basis.

**(g) Leave and Gratuity:**

The Executive Director will be also entitled to Leave/Leave Encashment and Gratuity as per rules of the Company.

**(B) OVERALL REMUNERATION**

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed from time to time under section 198,309 & other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said act as may for the time being be in force.

**(C) MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits, the Executive Director shall be paid the same salary as mentioned in para (A)(i) above and he shall also continue to enjoy all the perquisites as mentioned in para (A)(ii) above.

Resolved further that the resolution passed by the Shareholders of the Company in The Fifteenth Annual General Meeting held on 10th September, 2007 is modified to the extent that the Term of appointment of Shri S.P. Jain would be valid upto 31/03/2010."

**6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION.**

"RESOLVED that Shri Amitabh Goenka, be and is hereby appointed as a Director liable to retire by rotation."

**7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION.**

"RESOLVED that the Object Clause III(C) "The Other Objects" of the Memorandum of Association of the Company be and are hereby altered in the following manner :-

RESOLVED THAT a new following clause be and is hereby inserted as sub clause III (C) 71. immediately after existing sub Clause III (C) 70.

71. To carry on the business of builders, constructors, developers, contractors or otherwise deal in houses, land, buildings, sheds, roads, bridges, highways or properties and development thereon for the purpose of building houses, apartments, offices, commercial premises/properties, factory buildings, hospitals, nursing homes, shopping mall/complex and other commercial purposes, hotel and to start business of Infrastructure project and for these purposes to acquire, purchase and sell lands, buildings, units in building/premises and to carry out work relating to these activities."



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8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION:**

"Resolved that pursuant to Section 149 (2A) (I) and/or any other provisions of the Companies Act, 1956 approval be and is hereby accorded to the Board of Directors of the company to take up and commence business as defined in Clause 71. of clause III (C) of the Memorandum of Association of the company listed under the heading "The Other Objects" relating to the business to carry on the business of builders, constructors, developers, contractors or otherwise deal in houses, land, buildings, sheds, roads, bridges, highways or properties and development thereon for the purpose of building houses, apartments, offices, commercial premises/ properties, factory buildings, hospitals, nursing homes, shopping mall/complex and other commercial purposes, hotel and to start business of Infrastructure project and for these purposes to acquire, purchase and sell lands, buildings, units in building/premises and to carry out work relating to these activities."

By order of the Board  
for **PREMIER POLYFILM LIMITED**

Sd/-

**N.K. BHANDARI**  
**COMPANY SECRETARY**

Place: New Delhi  
Date : 21/06/2010

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 01/08/2010 to 09/08/2010 (both days inclusive).
3. As a measure of economy copies of Annual Reports will not be distributed at the Meeting. Members may please bring their own copies of the Annual Report to the Meeting.
4. If a Member desires information on accounts, such request may please be made in writing so as to reach the company at least 7 (seven) days before the Meeting.
5. Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business in item No. 5 to 8 is annexed.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item No. 5**

Shri S. P. Jain was appointed Director of the company with effect from 26/06/2004 liable to retire by rotation. He was also appointed as Executive Director of the company with effect from 26/06/2004 for three years. His appointment as Director liable to retire by rotation and as an Executive Director of the Company for three years was approved by the Shareholders of the company in the Twelfth Annual General Meeting held on 20/08/2004. His terms expired on 25/06/2007. Shri Jain was reappointed for another 3 (Three) years with effect from 26/06/2007. His reappointment was approved by the Members of the Company in the Fifteenth Annual General Meeting of the company held on 10/09/2007. The present term of Shri Jain expires on 25/06/2010 but the Remuneration Committee recommended his reappointment at revised basic salary with effect from 01/04/2010. It is proposed to reappoint Shri Jain as an Executive Director for a further period of 3 (Three) years with effect from 01/04/2010. It is, therefore, proposed to pass the resolution approving reappointment of Shri S. P. Jain as Executive Director for a further period of 3 (three) years on the Terms and Conditions as specified in the Notice of the Eighteenth Annual General Meeting. The Board of Directors of the company has



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approved reappointment of Shri S. P. Jain for another three years i.e. upto 31/03/2013 in their Meeting held on 21/06/2010 on the recommendation of the Remuneration Committee subject to approval by the Members of the company in the ensuing Annual General Meeting.

Remuneration of Shri S.P. Jain has been revised on reappointment as per break up and details of remuneration of Shri S.P. Jain given in the Notice convening the Eighteenth Annual General Meeting of the Company. Shri S.P. Jain hold University Degree and has over 42 years of experience as an Executive and hence the salary and perquisites proposed to provide to him are very reasonable. Further the remuneration and perks given in the Notice convening the Eighteenth Annual General Meeting is within the prescribed limits of Schedule XIII of the Companies Act, 1956 The reappointment of Shri S.P. Jain as an Executive Director and terms of his reappointment are subject to approval of the shareholders.

Your Board recommends the resolution to be passed as an Ordinary Resolution.

None of the Directors is interested or concerned in this resolution except Shri S.P. Jain.

**Item No. 6**

Shri Amitabh Goenka was appointed as an Additional Director of the company by the Board of Directors of the company in their Meeting held on 27/01/2010 pursuant to Section 260 of the Companies Act, 1956 read with Article No. 89 of the Articles of Association of the Company. Shri Amitabh Goenka vacates office of Additional Director at the conclusion of the Eighteenth Annual General Meeting. The Company has received a Notice in writing alongwith a deposit of Rs.500/- (Rupees Five Hundred only) under Section 257 of the Companies Act, 1956 from a Member of the company signifying his intention to propose the candidature of Shri Amitabh Goenka for the office of Director. Shri Amitabh Goenka has also given his consent to act as Director of the Company. Shri Amitabh Goenka is proposed to be appointed as Director liable to retire by rotation.

Shri Amitabh Goenka is son of Shri Amar Nath Goenka, Managing Director of the company. Shri Amitabh Goenka is Commerce Graduate and has over 17 years of experience of the industry and that the company would be benefited with the rich experience of Shri Amitabh Goenka.

Your Board recommends the resolution to be passed as an Ordinary Resolution.

None of the Directors is interested or concerned in this resolution except Shri Amitabh Goenka and Shri Amar Nath Goenka, being father of Shri Amitabh Goenka.

**Item No. 7**

The Board of Directors of the company in their Meeting held on 21/06/2010 approved insertion of a new clause in the Memorandum of Association of the Company as sub clause number 71. after the existing sub clause number 70. under the heading III(C) "The Other Objects". As per provisions of the Companies Act, 1956 such changes require approval of Shareholders in their General Meeting.

There is a vast scope in the field of infrastructure and building & construction. Huge amount is proposed to be invested in the field of infrastructure in the ensuing 5 year plan. In housing and infrastructure field there is wide scope. The company may at appropriate time start a new Department in the company to take up this object without interfering in the existing activities. At present this is only an enabling clause.

Your Board recommends the resolution to be passed as Special Resolution.

None of the Director is interested or concerned in this resolution.

**Item No. 8**

At the time of incorporation of the company the other objects of the company were detailed in Clause III (C) of the Memorandum of Association of the company. Now the company proposes to take up



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business to carry on the business of builders, constructors, developers, contractors or otherwise deal in houses, land, buildings, sheds, roads, bridges, highways or properties and development thereon for the purpose of building houses, apartments, offices, commercial premises/ properties, factory buildings, hospitals, nursing homes, shopping mall/complex and other commercial purposes, hotel and to start business of Infrastructure project and for these purposes to acquire, purchase and sell lands, buildings, units in building/premises and to carry out work relating to these activities to earn additional income for the company.

For adoption of New Business the approval of Shareholders is required under Section 149(2A) (1) of the Companies Act, 1956. The Board of Directors in their Meeting held on 21/06/2010 approved the item subject to approval of the same by the Shareholders of the Company in the ensuing Annual General Meeting.

At present this is only an enabling clause and this object may be undertaken at appropriate time at a later date.

Your Board recommends the resolution to be passed as Special Resolution.

None of the Director is interested or concerned in this resolution.

By order of the Board  
for PREMIER POLYFILM LIMITED

Sd/-

**N.K. BHANDARI**  
COMPANY SECRETARY

Place : New Delhi  
Date : 21/06/2010

**NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AS REQUIRED UNDER CLAUSE 49 VI(G) OF THE LISTING AGREEMENT ENTERED INTO WITH STOCK EXCHANGES.**

At the ensuing Annual General Meeting Shri Jaspal Singh Marwah and Shri Manoj Kumar Gupta, Directors of your Company, retire by rotation and being eligible offer themselves for reappointment. Shri Jaspal Singh Marwah is independent director of the company. He is 62 years old and holds degree in Commerce. He has more than 42 years of experience in business and trade. He is also director on the Board of M/s J.S.M. Estate (P) Limited and M/s Space Age Inftratech (P) Limited. Shri Jaspal Singh Marwah is also Chairman of Remuneration Committee, Audit Committee and Shareholders/Investors Grievance Committee.

Shri Manoj Kumar Gupta is independent director of the company. He is 43 years old and is FCA. He has around 20 years of commercial experience. He is also director on the Board of M/s Better Home Buildtech (P) Limited and Proprietor of M/s Manoj Ambuj & Associates. Shri Manoj Kumar Gupta is also Member of Remuneration Committee, Audit Committee and Shareholders/Investors Grievance Committee.

At the ensuing Annual General Meeting Shri Amitabh Goenka is being appointed Director of your Company liable to retire by rotation and Shri S.P. Jain, being reappointed as an Executive Director. Shri Amitabh Goenka is being appointed as director under the category of Promoter of the company. He is son of Shri Amar Nath Goenka, Managing Director of the company. He is 39 years old and holds degree in Commerce. He has more than 17 years of experience in industry. He is also director on the Board of M/s Poly Beek India (P) Limited, M/s D. L. Millar & Co. Limited, M/s Kay Ess Polymers Limited and Proprietor of M/s 1000 Plus Inc. and Partner in M/s G. B. & Co.

Shri S. P. Jain is Executive Director of the company. Shri Jain is around 63 years of age. He holds University Degree and has over 42 years of commercial experience and is well versed with the matters pertaining to Factories Act, Labour Laws, Industrial Disputes Act. etc. Shri S. P. Jain is also Member of Remuneration Committee, Audit Committee and Shareholders/Investors Grievance Committee.



PREMIER POLYFILM LIMITED

## DIRECTORS' REPORT TO THE MEMBERS

Your Directors present the Eighteenth Annual Report together with Audited Account for the year ended on 31st March, 2010.

### FINANCIAL RESULTS

(Rs. IN LACS)

Particulars	For the year ended 31st March, 2010	For the year ended 31st March, 2009
Sales & Other Income	5543	8308
Operating profit before providing for interest & Depreciation	350	469
<b>Less:</b>		
Interest	51	51
Depreciation	176	227
Net profit before taxation	123	246
<b>Less:</b>		
Provision for taxation	-	4
Fringe Benefit Tax	-	-
Net profit after tax	123	242
<b>Add:</b>		
Interest payable to banks and Financial Institute	-	2126
Written back	-	-
Loan payable to banks and Financial Institute	-	1075
Written back	-	-
Credit balance - Unsecured Loan written back	1	47
Credit balance - Sundry Creditors written back	91	296
<b>Less:</b>		
Interest on Provident Fund and ESI dues	-	30
Balance brought forward from previous year	(401)	(4157)
Balance carried to Balance sheet	(186)	(401)
Basic and diluted earning per share	0.59	0.58
Face value per equity Share	5.00	2.50

### OPERATIONS

During the period under review your company produced 9598 M.T. of PVC flooring, Sheetings, Films etc. as against 9871 M.T. produced during the previous year, achieving a capacity utilization of 59% as compared to around 61% in the previous year. The Company could achieve higher capacity utilization but for non availability of Working Capital Facility from Banks and present depressed demand for products due to current recession.



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**PREMIER POLYFILM LIMITED**

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**QUALITY CONTROL**

Your Company continues to hold prestigious ISO 9001:2000 certification for quality as manufacturer and exporter of PVC products namely Marbled (Contract), Printed and Technical Flooring, Leather Cloth, Sheeting, Humidity Barrier and Geo Membrane. Bureau of Indian Standards has granted BIS certification Mark ISI for Unbacked Flexible PVC Flooring, Sheets or rolls and tiles for 1.5 mm and 2.00 mm thickness vide ISO No. 3462:1986.

**FUTURE PROSPECTS**

Despite facing tough competition from imported finished goods, the products of your company are well received in the market and as such market will not be a constraint after present recession is over. Barring unforeseen circumstances, your company expects to do well in future.

**DIVIDEND**

Due to previous year's carried over Losses incurred by the company, the Directors of your company are unable to recommend any Dividend for the year 2009-10.

**REFERENCE TO BOARD FOR INDUSTRIAL AND FINANCIAL RECONSTRUCTION (BIFR)**

The "NETWORTH" of the company has turned positive. However, your company continuous to be under the purview of BIFR. The approved Scheme of Rehabilitation is under implementation.

**ALTERATION IN FACE VALUE OF EQUITY SHARES**

Pursuant to the resolution passed by the Shareholders of the company in the 17th Annual General Meeting held on 21/08/2009, the company had changed face values of equity shares from existing Rs. 2.50/- per equity shares to Rs. 5.00/- per equity shares by consolidating the existing equity shares and issue 1(One) equity share for 2 (two) equity shares held by a shareholder. Fractional Share resulting from this consolidation have been transferred to a nominee of the Board of Directors of the Company who shall sell these fractional share on behalf of the shareholders and distribute money so realized after deducting therefrom the expenses incurred on such sale and distribution. This will be done after commencement of trading of the equity shares at National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

**DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 217(2AA) of the Companies Act, 1956, your Directors state:-

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- (ii) That your Directors have selected such accounting policies and applied them consistently and made judgment 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 or loss of the company for that period.
- (iii) That your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for the assets of your company and for preventing and detecting fraud and other irregularities.
- (iv) That your Directors have prepared the annual accounts on a on going concern basis.





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### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars regarding conservation of energy, technology absorption and foreign exchange earnings and outgo, as prescribed Under Section 217(1)(e) of the Companies Act, 1956, are annexed as annexure 'I'

### AUDITORS

The Auditors M/s De & Bose, Chartered Accountants, Auditors of the company retire at the ensuing Annual General Meeting and are eligible for reappointment.

### REPLY OF THE BOARD TO AUDITORS'S REPORT

AUDITOR'S COMMENTS	REPLY OF THE BOARD
4. There was a liability to the tune of Rs. 67.32 lacs consisting of a demand of Rs. 37.94 lacs by P.F. Department and Rs. 29.38 lacs by ESIC Department on account of damages. The profit of company would reduced by Rs. 67.32 lacs if the damages are not waived.	Both EPF and ESIC Acts provide for waiver upto 100 percent of damages. PF Department has already recommended for 100 percent waiver of damages. In the case of ESIC the matter is under consideration. The Hon'ble BIFR has passed directions to these authorities to consider waiver of damages. In case the damages are not waived off fully or partially by the concerned authorities, the liability will be provided in the relevant year.
9.b The disputed Statutory dues of Sales Tax as at 31st March, 2010 have not been deposited on account of matters pending before appropriate authority.	The company will make payments once the matter is decided by the appropriate authorities and as per sanctioned Scheme of Rehabilitation.

### DIRECTORS

Shri Jaspal Singh Marwah and Shri Manoj Kumar Gupta Directors of your company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. Shri Amitabh Goenka was appointed as an Additional Director of the company upto the ensuing Annual General Meeting by the Board of Directors in their Meeting held on 27/01/2010. It is now proposed to appoint him Director liable to retire by rotation. Shri S. P. Jain is being reappointed as an Executive Director of the Company for three years with effect from 01/04/2010 as per details of salary and perquisites and terms of appointment given in the Notice of the ensuing Annual General Meeting.

### PERSONNEL

None of the employees of your company is covered Under Section 217(2)(A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

### STOCK EXCHANGES

The equity shares of your company are listed at the Stock Exchange as per details given in the Annexure "II" and forming part of Director's Report to the Members. The trading of equity shares were suspended due to non payment of listing fee. The company could not pay listing fee due to cash crunch and sickness. The company has already paid Listing fee and submitted documents for Listing of equity shares issued and allotted by the company pursuant to the orders of Hon'ble BIFR with BSE and had requested BSE to revoke suspension of trading of equity shares of the company at their stock exchange.



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However, trading of equity shares at NSE has been suspended for want of non payment of Listing fee and non completion of procedure. The company has already sent documents of non compliance and also requested NSE to allow trading of our equity shares.

You company has appointed M/s Beetal Financial & Computer Services Private Limited, New Delhi as RTA. Till date the shares of your company could not be dematerialization for want of the "Capital Certificate" from the Stock Exchanges and ISIN number from NSDL and CDSL.

**CORPORATE GOVERNANCE**

The matters relating to Corporate Governance and Statutory Auditors Certificate are as per details given in Annexure "III" and are forming part of Directors' Report to the members.

**ACKNOWLEDGMENT**

The Directors wish to place on record their sincere appreciation for the whole hearted Co-operation received by the Company from the Hon'ble Board for Industrial and Financial Reconstruction (BIFR), Central and State Government, Syndicate Bank and other Government Agencies, and look forward to their continuing support.

The Directors also record their appreciation for the sincere efforts put in buy the employees of the Company at all levels.

For & on Behalf of the  
**BOARD OF DIRECTORS**  
Sd/-  
**(AMAR NATH GOENKA)**  
**CHAIRMAN**

Place : New Delhi

Date : 21-06-2010

**ANNEXURE - "I"**

**RESEARCH AND DEVELOPMENT ( R & D )**

- |   |  |
|---|--|
| 1. Specific areas in which R & D carried out by the Company | The Company continues to develop economical formulation for production.<br>The Company has developed various designs and colors of flooring, sheeting & Leather Cloth.   |
| 2. Benefits derived as a results of the above R & D.        | Continuous development of economical formulations has helped the company to reduce cost of manufacturing. By introducing new range of color schemes and designs of finished products the Company's products continuous to be in demand. The Company continues to develop economical formulations for production. The Company has been developing various attractive designs and colours of flooring, sheeting & Leather Cloth. |
| 3. Future plan of action                                    | The company will consider future plan after funds are available.   |
| 4. Expenditure on R&D                                       |  |
| a) Capital  | Rs. Nil  |
| b) Recurring  | Rs. 4.89 Lac approx  |
| c) Total  | Rs. 4.89 Lac approx  |
| d) Total R&D expenditure as a percentage of total turnover  | 0.09%  |