

SYNTHIKO FOILS LIMITED

BOARD OF DIRECTORS:

Mr. Ramesh Dadhia	:	Chairman and Managing Director
Mr. Bhavesh Dadhia	:	Whole Time Director
Mr. Dilip D. Punjabi	:	Independent Non-Executive Director

AUDITORS:

M/s. Arvind & Company
Chartered Accountants, Mumbai.

BANKERS:

1. State Bank of India, Vile Parle (East)
2. Corporation Bank, Vile Parle (East)
3. Bassein Catholic Co-Op. Bank Limited, Bhayander (E)
4. State Bank of India, Jawhar
5. Jawhar Urban Co-Op. Bank Limited, Jawhar

REGISTERED OFFICE:

84/1, 84/2, Jamsar Road,
Jawhar, Thane-401603.

SHARE TRANSFER AGENT:

Purva Sharegistry India Pvt Ltd
9, Shiv Shakti Industrial Estate,
Sitaram Mills Compound, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel (E),
Mumbai - 400013

LISTING OF EQUITY SHARES:

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27th ANNUAL GENERAL MEETING OF THE MEMBERS OF **SYNTHIKO FOILS LIMITED** WILL BE HELD ON **SATURDAY THE 29TH SEPTEMBER, 2012** AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT **84/1, 84/2, JAMSAR ROAD, JAWHAR - 401603, DIST - THANE** TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended **March 31, 2012** along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To reappoint M/s. Arvind & Company, auditor of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting and to fix their remuneration.
3. To appoint Director in place of Mr. Dilip Punjabi who retires by rotation and eligible offers himself for re-appointment.

**ON BEHALF OF THE BOARD
FOR SYNTHIKO FOILS LIMITED**

SD/-

**RAMESH DADHIA
MANAGING DIRECTOR**

**DATE: AUGUST 30, 2012
PLACE: JAWHAR**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.
2. The proxies, in order to be effective must be duly stamped and signed and should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Saturday, the September 22, 2012 to Saturday, the September 29, 2011** (both days inclusive).
4. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report, for admission to the meeting hall and also requested to bring copies of Annual Report.

5. Corporate members are required to produce to the Company a duly certified copy of the Board Resolution, pursuant to section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the AGM.
6. Members whose shareholding is in the electronic mode are requested to direct change of address notification and updation of Saving Bank Account details to their respective Depository Participants.
7. Members holding shares in physical form are requested to intimate to the Company's Registrar and Share Transfer Agent, Purva Sharegistry India Pvt. Ltd., 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai - 400013, the following:
 - a) Change in their address, if any, along with the pincode.
 - b) Request for consolidation of shareholdings in one account if share certificates are held in multiple accounts or joint accounts in identical order of names.
8. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to members. To support this commendable initiative of MCA, company intend to implement the said initiative in full-fledged manner from subsequent general meetings and therefore seek members' support by requesting them to register their email address in respect of electronic holdings with their Depository through their concerned Depository Participants as early as possible. Members who hold shares in physical mode are requested to register their email address by addressing to Registrar and Transfer Agent, Purva Sharegistry India Pvt. Ltd., 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai - 400013.

BY ORDER OF THE BOARD OF DIRECTORS

SD/-

PLACE: JAWHAR
DATE: AUGUST 30, 2012

RAMESH DADHIA
CHAIRMAN & MANAGING DIRECTOR

DIRECTORS' REPORT

TO,
THE MEMBERS,
SYNTHIKO FOILS LIMITED

Your Directors have great pleasure in presenting **27th Annual Report** along with the Audited Balance sheet and Profit and Loss Account for the year ended **March 31, 2012**.

1. FINANCIAL RESULTS:

Particulars	Year ended on 31-03-2012 Amount in Rs.	Year ended on 31-03-2011 Amount in Rs.
Total Income	136,200,881	100,833,594
Depreciation	1,459,196	1,186,273
Net Profit/(Loss) before Tax	3,895,001	3,123,912
Less: Provision for Taxation	1,005,054	561,600
Net Profit/(Loss) after Tax	2,889,947	2,460,184
Balance b/f from Previous Year	7,397,117	4,936,932
Balance c/f to Balance Sheet	10,287,065	7,397,117

2. PERFORMANCE REVIEW:

In the current financial year, your Company reported Turnover of Rs. 129,256,894/- (Rupees Twelve Crore Ninety Two Lacs Fifty Six Thousand Eight Hundred and Ninety Four only) as against Rs. 9,15,91,529/- (Rupees Nine Crore Fifteen Lacs Ninety One Thousand Five Hundred Twenty Nine only) in the financial year 2010-11. Due to increase in sales, your Company reported higher profit in comparison to the previous year. After making necessary provisions, the net profit after tax for the financial year 2011-12 stood at Rs. 2,889,947 (Rupees Twenty Eight Lacs Eighty Nine Thousand Nine Hundred Forty Seven Only) as against Rs. 24,60,184/- (Rupees Twenty Four Lacs Sixty Thousand One Hundred Eighty Four only) in the financial year 2010-11.

3. DIVIDEND:

In view of financial position of the Company, your Directors do not recommend any dividend for the year 2011-2012.

4. DIRECTORS:

Mr. Dilip D. Punjabi, Director of the Company, retires by rotation and being eligible offered himself for re-appointment. The Members are requested to re-appoint him in the ensuing Annual General Meeting.

5. FIXED DEPOSITS:

The Company has not accepted public deposits within the meaning of section 58A of the Companies Act, 1956 and rules framed there under.

6. SUBSIDIARIES:

Since the Company has no subsidiary, provisions of section 212 of the Companies Act, 1956 does not apply to the Company.

7. AUDITORS:

M/s. **Arvind & Company**, Chartered Accountants, and statutory auditors of your company hold office until the conclusion of the forthcoming Annual General Meeting and have signified their willingness to be re-appointed and have further confirmed that their appointment if made shall be within the limits specified under Section 224 (1B) of the Companies Act, 1956.

In view of the above members are requested to re-appoint M/s. Arvind & Company as statutory auditors from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting.

8. PARTICULARS OF EMPLOYEES:

There were no employees who were in receipt of the remuneration in excess of the limits as set out in the provisions of section 217(2A) of the Companies Act, 1956 and rules made thereunder.

9. PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION:

Further, the details of total energy consumption and energy consumption per unit of production in the prescribed format under Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is enclosed as **Annexure A** to this report.

10. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

The details of the foreign exchange transactions are given below:

(Rupees in Lacs)		
Particulars	2011-2012	2010-2011
Total Foreign Exchange Earned	Nil	Nil
Total Foreign Exchange Used	459.36	272.99

11. CORPORATE GOVERNANCE REPORT:

The corporate governance code is mandatory for the listed company having paid-up capital of Rs. 3,00,00,000/- (Rupees Three Crores) or more. Since the paid up capital of the Company as on March 31, 2012 is Rs. 85,71,000/- (Rupees Eighty Five Lacs Seventy One Thousand only) i.e. below the aforesaid limit, the Corporate Governance code is not mandatory to the Company.

12. COMPLIANCE CERTIFICATE:

Compliance Certificate as required under Section 383A of the Companies Act, 1956 prepared and issued by HS Associates, Company Secretaries in Practice is annexed to this report as **Annexure B**.

13. DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 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 financial year and of the Profit or Loss of the Company for that period.

- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

14. STOCK EXCHANGE REQUIREMENTS:

Being listed at The Bombay Stock Exchange Limited, your company has paid listing fees till March, 2013.

15. ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record, gratitude for corporation and support received from their Banker, various departments and agencies of Central and State Government and dedication and commitment of the staff at all levels.

**ON BEHALF OF THE BOARD
FOR SYNTHIKO FOILS LIMITED**

SD/-

**RAMESH DADHIA
CHAIRMAN & MANAGING DIRECTOR**

**PLACE: JAWHAR
DATE: AUGUST 30, 2012**

ANNEXURE A

POWER AND FUEL CONSUMPTION

Sr. No.	Particulars	Current year	Previous year
1.	Electricity Utilization		
a)	Purchased		
	Unit	1,40,832	96,413
	Total Amount	13,53,718	7,66,951
	Rate/Unit	9.61	7.95
b)	Own Generation		
(i)	Through diesel generator		
	Units	16,685.63	18,996.86
	Units per ltr. of diesel oil	7,33,000	7,31,860.84
	Cost/unit	43.93	38.52
(ii)	Through fuel		
	Units	4,40,850	2,96,790
	Units per ltr. Of fuel oil/ gas	15,63,306	9,54,071
	Cost/unit	3.54	3.21

**ON BEHALF OF THE BOARD
FOR SYNTHIKO FOILS LIMITED**

SD/-

**RAMESH DADHIA
CHAIRMAN & MANAGING DIRECTOR**

**PLACE: JAWHAR
DATE: AUGUST 30, 2012**

COMPLIANCE CERTIFICATE

CIN of the Company: **L27200MH1984PLC033829**

Nominal Capital: **Rs.1,00,00,000/-**.

**TO
THE MEMBERS,
SYNTHIKO FOILS LIMITED**

We have examined the registers, records, books and papers of **SYNTHIKO FOILS LIMITED** (the "Company") as required to be maintained under the Companies Act, 1956, (the "Act") and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2012** ("financial year"). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this Certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made there under and wherever the documents are filed late, the additional filing fees have been paid.
3. The Company being a Public Limited Company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met **6 (Six)** times on April 1, 2011, May 13, 2011, August 12, 2011, August 29, 2011, November 14, 2011 and February 11, 2012 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company had closed its Register of Members and Share Transfer Book from Tuesday, 27th September, 2011 to Thursday, 29th September, 2011 (both days inclusive).
6. The Annual General Meeting for the financial year ended on March 31, 2011 was held on September 29, 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year ended.
8. The Company has given guarantee to Partnership firm for a loan taken by the firm from a Bank, in which Company is 50% partner and director is interested, without complying with the provisions of Section 295 of the Act.