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**Twenty-Seventh  
Annual Report  
2014-2015**

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**BOARD OF DIRECTORS**

K. K. Kanoria, Chairman

Sonal Agrawal

Rabindra Jhunjhunwala

Sudhir Merchant

Atul Sud

Sunil Talati

Saket Kanoria, Managing Director

Rishav Kanoria, Executive Director

S. G. Nanavati, Executive Director

**COMPANY SECRETARY**

Pravin Karambelkar

**AUDITORS**

Shah Gupta & Co.

Chartered Accountants

**REGISTERED OFFICE**

Empire Mills Complex,  
414, Senapati Bapat Marg,  
Lower Parel  
Mumbai - 400 013.

Tel : +91 22 61646000

Email : [info@tcpl.in](mailto:info@tcpl.in)

Website : [www.tcpl.in](http://www.tcpl.in)

**SHARE TRANSFER AGENTS**

Link Intime India Private Limited  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (W), Mumbai 400 078

Phone : +91 22 25963838

Fax : +91 22 25946969

Email : [mumbai@linkintime.co.in](mailto:mumbai@linkintime.co.in)

CIN No. : L22210MH1987PLC044505

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## FINANCIAL DATA/ OPERATING PERFORMANCE FOR THE LAST 10 YEARS

(₹ in Lacs)

Particulars	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
<b>Capital Employed:</b>										
Net Fixed Assets	6435.49	6956.36	9551.38	9175.88	10570.72	11559.64	14901.56	16228.03	18723.98	22965.36
Net Current Assets	878.1	1168.29	2125.61	2945.22	3014.26	2603.11	2988.54	4731.14	5473.86	4482.88
Non Current assets (other Than fixed Assets )	-	-	-	-	-	685.98	909.05	623.14	230.28	1211.52
<b>Total</b>	<b>7313.59</b>	<b>8124.65</b>	<b>11676.99</b>	<b>12121.10</b>	<b>13584.98</b>	<b>14848.73</b>	<b>18799.15</b>	<b>21582.31</b>	<b>24428.12</b>	<b>28659.76</b>
<b>Financed by:</b>										
Shareholders' Fund	2935.39	3286.83	4666.62	4844.42	5322.79	5979.67	6715.84	7796.75	8792.65	11382.97
Long Term Loans	3228.34	3574.23	5672.81	5468.88	6186.82	4850.11	6954.60	6121.36	7817.40	9742.50
Working Capital Loans	497.04	500.08	697.71	1122.90	1435.20	3077.57	4006.05	6229.53	6192.98	5896.13
Unsecured Loans	-	170.00	-	9.50	-	-	200.00	200.00	204.00	-
Deferred Tax Liability	652.82	593.51	639.84	675.40	640.17	756.17	927.63	1006.37	1204.14	1329.14
Non Current Liabilities	-	-	-	-	-	185.21	195.03	228.30	216.95	309.02
<b>Total</b>	<b>7313.59</b>	<b>8124.65</b>	<b>11676.98</b>	<b>12121.10</b>	<b>13584.98</b>	<b>14848.73</b>	<b>18999.15</b>	<b>21582.31</b>	<b>24428.12</b>	<b>28659.76</b>
<b>Sales:</b>										
Notional Turnover	11361.00	13984.00	16217.00	19152.00	22304.00	28567.00	33704.00	42083.00	44728.84	55147.00
Turnover	9034.01	11187.39	13092.89	17121.56	19609.78	25102.55	29567.87	38877.69	41243.57	51740.28
Excise	1275.05	1279.16	1427.80	1399.32	997.82	1413.09	1650.66	2114.15	2239.62	2624.70
Net Turnover	7758.96	9908.23	11665.09	15722.24	18611.96	23689.46	27917.21	36763.54	39003.95	49115.58
<b>EBIDTA</b>	<b>1157.70</b>	<b>1467.45</b>	<b>1723.16</b>	<b>2380.96</b>	<b>2742.27</b>	<b>3477.19</b>	<b>4486.03</b>	<b>5579.73</b>	<b>6118.02</b>	<b>8199.76</b>
Interest	320.19	423.06	544.27	729.28	662.78	983.75	1196.50	1495.68	1765.60	1728.83
Fluctuation	-	-	-	49.63	85.10	62.09	353.46	14.30	-	-
Cash Profit	837.51	1044.39	1178.89	1602.05	1994.39	2431.35	2936.06	4069.74	4352.42	6470.93
Depreciation	499.41	661.97	816.90	1114.01	1209.10	1462.54	1796.65	2035.27	2379.29	2167.34
<b>Profit before tax</b>	<b>338.10</b>	<b>382.42</b>	<b>361.99</b>	<b>488.04</b>	<b>785.29</b>	<b>968.81</b>	<b>1139.41</b>	<b>2034.47</b>	<b>1973.13</b>	<b>4303.59</b>
Profit after tax	418.11	308.72	292.34	346.80	443.30	628.70	770.50	1350.63	1250.36	3218.59
Dividend amount	93.22	100.38	134.25	134.25	139.93	145.57	202.23	269.72	254.46	628.27
Earning Per Share (Amt. in ₹)	7.80	5.49	4.33	4.52	5.63	7.69	8.93	15.52	14.37	37.00
Dividend Per Share (Amt. in ₹)	1.50	1.50	1.50	1.50	1.50	1.50	2.00	2.65	2.50	6.00

\* Figures of FY 2010-11 onwards are regrouped and as per revised schedule VI of the Companies Act, 1956

## NOTICE

Notice is hereby given that the Twenty-Seventh Annual General Meeting of TCPL Packaging Ltd. will be held on Friday 7<sup>th</sup> August, 2015 at 4.30 p.m. at Sunville Deluxe Pavilion, 9 Dr. Annie Besant Road, Worli, Mumbai 400018 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider, approve and adopt the audited Balance sheet as at 31<sup>st</sup> March 2015 and Profit and Loss Account for the year ended 31<sup>st</sup> March 2015, and the Reports of the Directors and the Auditors thereon.
2. To declare a Dividend for the year ended 31<sup>st</sup> March 2015.
3. To appoint a Director in place of Mr. K. K. Kanoria (DIN:00023328) who retires by rotation and eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rishav Kanoria (DIN:05338165) who retires by rotation and eligible, offers himself for re-appointment.
5. To appoint auditors and to fix their remuneration and to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

**“RESOLVED THAT** M/s. Shah Gupta & Co., Chartered Accountants (Registration No. 109574W), be and are hereby re-appointed as Auditors of the Company from conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and that the Audit Committee of the Board of Directors be and is hereby authorised to determine the remuneration payable to the Auditors.”

### SPECIAL BUSINESS

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

**“RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹75,000/- plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses, for the Financial Year commencing on 1<sup>st</sup> April, 2015 and ending on 31<sup>st</sup> March, 2016, as approved by the Board of Directors of the Company, to be paid to M/s NKJ & Associates, Cost Accountants (Registration No. 18869), for the conduct of the Cost Audit of the Company, be and is hereby ratified and confirmed.”

**By Order of the Board**

Pravin Karambelkar  
Company Secretary

#### Registered Office:

Shiv Smriti,  
49, Dr. Annie Besant Road,  
Worli, Mumbai – 400 018

Dated: 29<sup>th</sup> May, 2015.

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

### Item No. 6

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual/ firm of cost accountant(s) in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on May 29, 2015 the Board has considered and approved appointment of M/s NKJ & Associates, Cost Accountants (Registration No. 18869), for the conduct of the Cost Audit of the Company at a remuneration of ₹ 75,000 (Rupees Seventy Five Thousand) plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2016.

The resolution of Item No. 6 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 6.

**By Order of the Board**

Pravin Karambelkar  
Company Secretary

### 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 and a proxy need not be a member.
- 2) The Register of Members of the Company will remain closed from 1<sup>st</sup> August 2015 to 7<sup>th</sup> August 2015 (both days inclusive).
- 3) Transfer of Shares (in physical form) received in order by the Company at the Registered Office or at the office of the Company's Registrar and Transfer Agent, on or before 31<sup>st</sup> July 2015 will be passed for payment of dividend, if declared.
- 4) The dividend that may be declared at this meeting will be payable to those members (or to their mandates) whose names are in the Company's Register of Members on 31<sup>st</sup> July 2015 subject to the provisions of Section 126 of the Companies Act, 2013. In respect of shares held in electronic form (dematerialised shares), the dividend will be payable to such beneficial owners as per list furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
- 5) Members are requested to notify immediately any change in their address/mandate/bank details to the Company, quoting their Folio Number.
- 6) Electronic copy of the notice is being sent to all the shareholders whose email IDs are registered with the Company/Depository Participant(s) unless any shareholder has requested for a hard copy of the same. For shareholders who have not registered their email address, physical copies of the notice is being sent in the permitted mode.
- 7) The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- 8) A sum of ₹ 2,44,711/- has been transferred to the Investor Education and Protection Fund in the year 2014 towards unclaimed/unpaid dividend for the financial year 2006 - 07.
- 9) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
- 10) Pursuant to Section 108 and the corresponding Rules of Companies Act, 2013, the Company has provided e-voting facility to the members using the Central Depository Services Ltd. (CDSL) platform. All business to be transacted at the annual general meeting can be transacted through the electronic voting system.

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

- (i) The voting period begins on 3<sup>rd</sup> August 2015 at 10:00 A.M. and ends on 5<sup>th</sup> August, 2015 at 06:00 P.M. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 24<sup>th</sup> July, 2015 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders" tab.
- (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	
<b>PAN</b>	<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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
<b>DOB</b>	<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>
<b>Dividend Bank Details</b>	<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"> <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 as mentioned in instruction (iv)</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 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.



(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xx) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.

(xxi) Kindly note that the shareholders can opt only one mode of voting, i.e. either physical ballot or e-voting. If you are opting for e-voting, then do not vote by physical ballot also and vice-versa. However, in case shareholders cast their votes by physical ballot as well as through e-voting, then votes cast through e-voting shall prevail and votes cast through postal ballot form shall be considered invalid.

(xxii) Mr. Vijay Kumar Mishra, Practicing Company Secretary (Membership No. FCS 5023 CP 4279) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the AGM, unblock the votes in the presence of at least two witnesses not in employment of the Company and forward his report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose.

## INFORMATION REQUIRED TO BE FURNISHED AS PER THE LISTING AGREEMENT

As required under the Listing Agreement, the particulars of Directors who are proposed to be appointed are given below:

1. Name : Mr. K. K. Kanoria
- Age : 74 years
- Qualification : Graduate in Economics and Political Science

### Other Directorships :

S. No.	Name of the Companies	Position Held
1	Narmada Fintrade Private Limited	Director
2	Samridhi Holding Private Limited	Director
3	Saubhagya Investors and Dealers Private Limited	Director
4	Flixit Animations Private Limited	Director

2. Name : Mr. Rishav Kanoria
- Age : 25 years
- Qualification : Graduate from University Pennsylvania in Political Science

### Other Directorships :

S. No.	Name of the Companies	Position Held
1	Accura Reprotech Private Limited	Director
2.	Flixit Animations Private Limited	Director
3.	JSW Tech Labs Private limited	Director

**By Order of the Board**

Pravin Karambelkar  
Company Secretary

### Registered Office:

Shiv Smriti,  
49, Dr. Annie Besant Road,  
Worli, Mumbai - 400 018.  
Tel : +91 22 66606006  
Email : info@tcpl.in  
Website : www.tcpl.in  
Dated : 29<sup>th</sup> May, 2015