



VALLABH POLY-PLAST INTERNATIONAL LIMITED

**Twenty Third (23rd) Annual Report
2016 - 2017**

VALLABH POLY - PLAST INTERNATIONAL LIMITED

TWENTY THIRD (23RD) ANNUAL REPORT

BOARD OF DIRECTORS

Mr. B. S. Sharma
Mr. Placid Naronha
Mr. Ilidio Manuel Pereira
Mrs. Michelle Dolphie Sequeira

Auditors

M/s. Ramesh Chaturvedi & Co., Mumbai

Registrar and Share Transfer Agents

Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot No. 31-32
Gachibowli, Financial District, Nanakramguda
Hyderabad – 500 008
Telephone – 040 – 67161564
Fax No. – 040 2300 1153
Email id - einward.ris@karvy.com
Website - www.karvycomputershare.com

Registered Office

'A' Wing, 3rd Floor, Raheja Point -1, 3rd Floor,
Vakola Pipe Line, Santacruz (East),
Mumbai - 400 055.

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NOTICE

Notice is hereby given that the Twenty Third (23rd) Annual General Meeting of the Members of VALLABH POLY-PLAST INTERNATIONAL LIMITED (CIN - L25209MH1994PLC081821) will be held on Friday, 29th September, 2017 at 11.00 a.m. at 'A' Wing, Raheja Point – 1, 3rd Floor, Vakola Pipe Line, Santacruz (East), Mumbai – 400 055, to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017 and the Reports of the Directors' and Auditor's thereon.
2. To appoint a director in place of Mr. B. S. Sharma (DIN 00230202) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint M/s. T. R. Chadha & Co. LLP, Chartered Accountants, (FRN 06711N/N500028) in place of the retiring auditors M/s. Ramesh Chaturvedi & Co, Chartered Accountants, (FRN No. 113621W) as Statutory Auditors of the Company.

*To consider and if thought fit, to pass 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, read with the rules made thereunder, M/s. T. R. Chadha & Co. LLP, Chartered Accountants, (FRN 06711N/N500028), be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors M/s. Ramesh Chaturvedi & Co, Chartered Accountants, (FRN No. 113621W), to hold the office for a term of 5 (five) years from the conclusion of Twenty Third (23rd) Annual General Meeting until the conclusion of the Twenty Eighth (28th) Annual General Meeting of the Company, subject to the ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration as may be agreed upon between the Audit Committee and the Board of Directors and the Statutory Auditors, in addition to the reimbursement of applicable taxes and actual out of pocket expenses incurred in relation to the audit of accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution."

Special Business

4. To re-appoint Mr. B. S. Sharma (DIN 00230202) as a Whole Time Director of the Company.

*To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:*

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. B. S. Sharma (DIN 00230202) as a Whole-time Director designated as the Chairman of the Company, for a further period of 5 (Five) years with effect from 27th August, 2017, on the terms and conditions of appointment as contained in the draft agreement, a copy whereof initialed by the Chairman of nomination and remuneration committee for the purpose of identification is placed before the meeting and he is being appointed without any remuneration.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board of Directors

B. S. Sharma
Whole Time Director
(DIN- 00230202)

Registered Office:

Raheja Point -1, 3rd Floor,
Jawaharlal Nehru Road,
Vakola, Santacruz (East),
Mumbai – 400 055.
CIN : L25209MH1994PLC081821
Email id – vppil@yahoo.in

Place: Mumbai

Date: 11th August, 2017

NOTES:

1. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy must be duly filled in all respect and should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or Member.

- 2 Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution/Authority Letter authorizing such a representative to attend and vote on their behalf at the meeting.
- 3 An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 4 The Register of Members and the Share Transfer books of the Company shall remain closed from Friday, 22nd September, 2017 to Friday, 29th September, 2017 (both days inclusive).
- 5 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 Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
- 6 Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
- 7 The physical copies of the Annual Report for the financial year 2016-17 and the Notice of the 23rd Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members of the Company in the permitted mode.
- 8 We request and encourage the Members to register their e-mail id for e-communication in the records of your Depository Participant (in case of electronic holding)/the Registrar and Share Transfer Agent (in case of physical shareholding) mentioning your demat account details/folio number.
- 9 Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for financial year 2016-17 will also be available on the Company's website i.e. www.vppil.com for their download.
- 10 Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication/information, the members may also send requests to the Company's investor email id: vppil@yahoo.in.
11. All relevant documents referred in the Notice and the Explanatory Statements shall be open for inspection by the members at the Registered Office of the Company during the normal business hours (10.A.M to 5 P.M) on all working days (except Saturdays) upto the date of Annual General Meeting of the Company.
12. The relevant details in respect of the Directors seeking re-appointment under Item Nos. 2 & 4 of the accompanying Notice, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto. The Company is in receipt of relevant disclosures/ consents/declarations from the Directors pertaining to their re-appointment as required under the Companies Act, 2013 and the Rules made there under.
13. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting.
14. (a) In case, of joint holders attending the meeting, only such joint holders who is higher in order of name(s) will be entitled to vote.
(b) Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.vppil.com available under the head "Investors".
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agent, for consolidation into single folio.
16. Non – Resident Indian Members are requested to inform Registrar and Share Transfer Agent, immediately of :
 - a. Change in their residential status on return in India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

17. Members who wish to seek any information on the financial statements of the Company or have any query(ies) relating thereto may write to the Company at vppl@yahoo.in , at an early date to enable the management to keep the information ready.

18. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folio /demat accounts.

19. Voting Process

A. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be considered at the ensuing AGM by electronic means i.e. "Remote e-voting". 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 Karvy Computershare Private Limited ("**Karvy**"). The details of the process and manner of Remote e-voting is explained herein below:

I. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:

- i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii) Enter the login credentials (i.e., **User ID and password mentioned below**). Event No. followed by Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii) After entering these details appropriately, Click on "LOGIN".
- iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the "EVEN" i.e., Vallabh Poly-Plast International Limited.
- vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- x) You may then cast your vote by selecting an appropriate option and click on "Submit"
- xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
- xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail Id: a.chaturvedi.associates@gmail.com with a copy marked to e-mail Id : evoting@karvy.com . The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVEN NO."
- xiii) In case a person has become a Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. **Friday, 22nd September, 2017**, may write to the Karvy on the email Id : sridhar.balamurli@karvy.com to Mr. Sridhar Balamurli, Contact No. 040-67162222, at [Unit: Vallabh Poly Plast International Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (I) above, to cast the vote.

- II. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
 - i). **User ID and initial password as provided below.**
 - ii). Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
 - III. The remote e-voting period commences on **Tuesday, the 26th September, 2017 at 10:00 A.M. and ends on Thursday, the 28th September, 2017, at 5.00 P.M.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being **Friday, 22nd September, 2017**, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting.
 - IV. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).
- B. Voting at the Annual General Meeting**
- I. Pursuant to the provisions of Rule 20 of Companies (Management and Administration) Rules 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015, the Company is also offering the facility for voting by way of ballot paper at the AGM.
 - II. The Members attending the AGM, who are entitled to vote, but have not cast their vote by remote e-voting shall be able to exercise their voting rights at the AGM through ballot paper. A member may attend the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to cast their vote again at the AGM.
 - III. 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.
20. The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on cut-off date being, Friday, 22nd September, 2017. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of Remote e-voting or voting at the AGM.
21. Mr. Anshuman Chaturvedi (ACS No. 43219, CP No. 15990), Proprietor of M/s. A Chaturvedi & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the voting process (both Remote e-voting and voting process at the AGM) in a fair and transparent manner.
22. The Scrutiniser shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall not later than 48 hours from the conclusion of the annual general meeting, submit a scrutiniser'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 results of the voting forthwith.
23. The results as declared by the Chairman or a person authorised by him in writing along with the Scrutiniser's Report shall be available on the website of the Company i.e. www.vppil.com and Service Provider's website i.e. <https://evoting.karvy.com> after the declaration of results. The results shall also be simultaneously communicated to BSE Limited.
24. The resolutions listed in the 23rd AGM Notice shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favor of the respective resolutions.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

To re-appoint Mr. B. S. Sharma (DIN 00230202), as a Whole Time Director of the Company.

At the 20th Annual General Meeting of the Company held on 30th September, 2014, the Members vide special resolution had appointed Mr. B. S. Sharma, as the Whole-time Director designated as the Chairman of the Company, for a period of 3 (Three) years with effect from 27th August, 2014. In terms of the aforesaid resolution, the current tenure of Mr. B. S. Sharma is valid upto 26th August, 2017.

Mr. B. S. Sharma (DIN 00230202) is a Director on the Board of the Company since 30th May, 2011. He is the former Executive Director, Reserve Bank of India, Mr. B. S. Sharma has over 43 years of rich and diverse experience in the field of Banking, Public Debt, Note Issue and Currency Management, Inspection & Audit, Bank Supervision, Administration & Personnel Management

& Human Resources, etc. He has also worked as a General Manager-in-charge of Exchange Control Department, Mumbai. Mr. Sharma was also a member of the Reserve Bank of India Services Board, as autonomous body entrusted with the task of recruitment of Officers at various levels and tendering the advice to the Bank in disciplinary matters. He was the Chairman of various high-level Committee set up by the Reserve Bank of India, including the Committee to review the inspection methodology and organizational set-up of the Inspection Department, the committee on Administrative Reforms, etc. Mr. Sharma was a renowned Guest Faculty at the Bank's Training Colleges. Mr. Sharma was the director on the Board of Bank of Baroda and Deposit Insurance & Credit Guarantee Corporation. He also served as a Member of Governing Council of the Institute for Development & Research in Banking Technology, Hyderabad and the Finance Committee of the Institute of Banking Personnel & Selection (IBPS). Mr. Sharma is a M. Com from the University of Rajasthan, where he was the First Rank Holder and a Gold Medalist. He is also a Certified Associate from the Indian Institute of Bankers (CAIIB).

Considering the rich experience and knowledge, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and pursuant to the applicable provisions of the Companies Act, 2013, have proposed to re-appoint Mr. B. S. Sharma, as the Whole Time Director designated as the Chairman of the Company, for a further period of 5 (Five) years with effect from 27th August, 2017. In terms of the provisions of section 152 of the Companies Act, 2013, it is proposed to make Mr. B. S. Sharma as liable to retire by rotation.

A brief profile of Mr. B. S. Sharma, the nature of his expertise, and the names of companies in which he holds directorships along with the details of membership / chairmanship on various committees of the Board of other companies, shareholding in the Company and relationship between the directors inter-se is annexed to this notice.

Mr. B. S. Sharma retires by rotation at the ensuing Annual General Meeting under the provisions of the Companies Act, 2013 and being eligible offers himself for re-appointment. His appointment as Whole time Director shall be subject to the approval of Members of the company to the resolution placed at item no. 2 of this Notice. Although, Mr. B. S. Sharma is of 77 years of age, in view of his vast experience in the field of banking, finance, administration and Accounts, the Board of Directors at their Meeting held on 11th August, 2017 have approved the appointment of Mr. B. S. Sharma, as Whole-time Director of the Company for a period of Five years w.e.f. 27th August, 2017. The Board recommends the Special Resolution as set out at item no. 4 of the accompanying notice for the approval of the Members.

The material terms of appointment and remuneration as contained in the draft Agreement are given below :-

1) Salary/Perquisite and Reimbursement - Nil

2) Minimum Remuneration - Nil

3) Nature of Duties -

- a) Mr. B. S. Sharma shall perform his duties as per the provisions of Companies Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company subject to the control and direction of the Board of Directors.
- b) Mr. B. S. Sharma will have the power to sign all contracts, deeds and documents proposed to be executed by the Company, to represent the Company in dealings with others, including Government and other authorities and also to sign all pleadings, applications and other papers required to be filed in any Court proceedings by or against the Company.
- c) Mr. B. S. Sharma will be working whole time for the Company and he will not accept any executive post or work outside. He will call the meetings of the Board of Directors from time to time as required by the Board and as he may think proper.

4) Termination

The appointment can be terminated by either party by giving 3 (three) calendar months' notice in writing or on such other terms as may be mutually agreed.

5) Other Terms

Mr. B. S. Sharma shall not be paid any sitting fees for attending meetings of the Board or Committee thereof. The period of office of Mr. B. S. Sharma shall be liable to determination by retirement of directors by rotation. If Mr. B. S. Sharma is re-appointed as a director immediately on retirement by rotation, he shall continue to hold office of Whole-time Director and such re-appointment as director shall not be deemed to constitute break in his appointment as a Whole-time Director. A copy of the Draft Agreement referred to in the Resolution would be available for inspection by the members at the Registered Office of the Company during normal business hours i.e. between 10.00 A. M. to 5.00 P.M. on any working day, (excluding Saturday) upto the date of Annual General Meeting.

Except, Mr. B. S. Sharma to whom the resolution relates, and his relatives (to the extent of their shareholding interest in the Company), none of the Director is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

This explanatory statement in terms of section 102 of the Companies Act, 2013, along with the details of Director as annexed herewith may also be regarded as disclosure under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

VALLABH POLY-PLAST INTERNATIONAL LIMITED

Details of Directors seeking re-appointment at the Twenty-Third Annual General Meeting in pursuance of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2).

Name of the Director	Mr. B. S. Sharma
Director Identification Number (DIN)	00232202
Date of Birth	12 th November, 1939
Age	77 years
Permanent Account Number (PAN)	AAZPS3382A
Date of First Appointment on the Board	30 th May, 2011
Qualification	Master in Commerce from University of Rajasthan and Certified Associate from the Indian Institute of Banking (CAIIB).
Expertise / Experience in specific functional area	He has 43 years of experience in the field of Banking, Finance, Administration and Accounts.
Broad terms and conditions of re-appointment	<p>The Members of the Company at the 20th Annual General Meeting held on 30th September, 2014, vide special resolution had appointed Mr. B. S. Sharma, as the Whole-time Director designated as the Chairman of the Company, for a period of 3 years with effect from 27th August, 2014 and his office was made liable to retire by rotation. In terms of the aforesaid special resolution, the current tenure of Mr. B. S. Sharma is valid upto 26th August, 2017.</p> <p>Pursuant to the provisions of Section 152, 196, 197 and 203 of the Companies Act, 2013, he seeks re-appointment as a Whole Time Director (Key Managerial Personnel) designated as the Chairman for a further period of 5 years with effect from 27th August, 2017 at item no. 4 forming part of this notice on such terms and conditions as mentioned in the explanatory statement pursuant to Section 102 of the Companies Act, 2013.</p>
Remuneration sought to be paid and Remuneration last drawn i.e. FY 2016-17	<p>No remuneration is sought to be paid upon re-appointment.</p> <p>Nil remuneration was paid during the financial year 2016-17.</p>
Number of Board Meetings attended during financial year 2016-17	4 meetings out of 4 were attended by him during the financial year 2016-17.
No. of equity shares held in the Company (as on 31 st March, 2017)	Nil
List of other directorships (other than Limited Liability Partnership)	<ul style="list-style-type: none"> i. DHFL Ventures Trustee Company Private Limited ii. Wadhawan Holdings Private Limited iii. Ashiana Realtors Private Limited iv. Township Developers India Limited v. Preferential Supply and Services Private Limited (Formerly known as Smart Cash And Carry Private Limited) vi. Ultra Space Developers Private Limited vii. Samudra Developers Private Limited viii. Resources Realty Private Limited ix. Yardstick Developers Private Limited x. Damask Infracon Private Limited xi. Shishir Realty Private Limited xii. RKW Construction Facility Management Private Limited xiii. First Blue Financial Consultants Limited xiv. Wadhawan Realtors Private Limited
Membership/Chairman of Committees held in other Companies	<p>Wadhawan Realtors Private Limited</p> <p>- Corporate Social Responsibility Committee – Chairman</p>
Relationships, if any, with other Directors/Key Managerial Personnel	Nil



Route Map to the Venue of the AGM

AGM Venue :

A Wing, 3rd Floor, Raheja Point 1, Vakola Pipe Line, Santacruz (East), Mumbai – 400055.
Landmark – Near SVC Co-operative Bank Limited

MANAGEMENT DISCUSSION AND ANALYSIS**Industrial Structure and Development**

The Company was engaged in manufacturing of Plastic Plain / Printed Bags, Tools, Bags, Garbage and Zhabala Bags etc. The Government in its various directions have been announcing various restrictions on use of plastics bags. Due to strict regulatory norms and restrictions, the Company has not been able to revive its manufacturing activity.

Opportunity and Threats

Vallabh Poly-Plast International Limited (VPPIIL) at present it is not carrying out any commercial or manufacturing activities. The Company does not own any inventory for the year under review.

During the financial year 2016-17, the Company has booked only interest income and other income, however it is exploring other avenues of business.

Segment- wise or product – wise performance

The Company currently is not engaged in any commercial or manufacturing activity. Hence there is no reportable geographical/ different segment wise report.

Outlook

The present object of the Company has become unviable due to stringent regulatory norms. However, the management is optimistic and exploring other business opportunities, which will create value for the shareholders of the Company.

Risk & Concerns

Uncertainties in business has been a matter of concern and thus the management is fully devoted in the preparation to take corrective measures to safeguard the risks associated with the present operations of the Company.

Internal control systems and their Adequacy

The Company has adequate internal control system in place that ensures its adequacy, adherence to the Company policies and compliance, assuring adherence of operating guidelines and statutory requirements and ensuring reliability of financial and operational information and it also safeguards the company's assets against loss from unauthorized use and ensures proper authorization.

Discussion on financial performance with respect to Operational performance

The income of the Company was Rs. 0.20 lakh in the financial year ended 31st March, 2017 as compared to Rs. 0.88 lakh in the previous financial year. The net loss of the Company was Rs. 12.12 lakh in the financial year ended 31st March, 2017, as compared to net loss Rs. 10.63 lakh in the previous year. The Company is however exploring new avenues for undertaking profitable business activities.

Material Developments in Human Resources/ Industrial Relations front, including number of people employed

There are no employees presently employed by the Company for the year under review since the Company was not carrying out any commercial or manufacturing activities. The Company recognizes the importance of the human resources for its growth and development and when the new business opportunities get firmed up it shall hire human resources.

Cautionary Statement

Readers are cautioned that this Management Discussion and Analysis may contain certain forward looking statements based on various assumptions on the Company's present and future business strategies and the environment in which it operates.

The Company's actual performance may differ materially from those expressed or implied in the statement as important factors could influence Company's operations such as effect of political conditions in India and abroad, economic development, new regulations and Government policies and such other factors beyond the control of the Company that may impact the businesses as well as its ability to implement the strategies.