



**PITHAMPUR POLY  
PRODUCTS LIMITED**

CIN : L25202MP1994PLC008513

**18<sup>TH</sup> ANNUAL REPORT  
2014-2015**



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

**BOARD OF DIRECTORS**

**RAJENDRA TEKRIWAL**

Chairman & Managing Director

**VISHWANATH KANUNGO**

Director

**MEERA TEKRIWAL**

Additional Woman Director

**MANOJ RATHOD**

Additional Director

**Auditors**

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

**Registered Office**

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

**Registrars & Transfer Agents**

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

**Corporate Office**

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

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

**NOTICE**

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

**ORDINARY BUSINESS:**

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

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

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

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

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

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

**SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to the provisions of Section

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

By order of the Board

For PITHAMPUR POLY PRODUCTS LIMITED

Place: Pithampur  
Date: 15/07/2015

SD/-  
Rajendra Tekriwal  
CHAIRMAN  
DIN 00011492

**NOTES:**

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

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

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

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

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

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





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

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

**Mr. Rajendra Tekriwal**

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

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

**By order of the Board**

**For PITHAMPUR POLY PRODUCTS LIMITED**

SD/-

**Rajendra Tekriwal**  
CHAIRMAN  
DIN 00011492

Place: Pithampur  
Date: 15/07/2015

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

Item No: 4:

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

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

**By order of the Board**

**For PITHAMPUR POLY PRODUCTS LIMITED**

SD/-

**Rajendra Tekriwal**  
CHAIRMAN  
DIN 00011492

Place: Pithampur  
Date: 15/07/2015

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

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (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	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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 number of shares held by you as on the cut off date in the Dividend Bank details field.</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.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

#### In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### Directors' Report

To,

The Members,  
Pithampur Poly Products Limited,

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

#### 1) EXTRACT OF ANNUAL RETURN :-

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

#### 2) DIVIDEND

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

#### 3) NUMBER OF MEETINGS OF THE BOARD :-

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

#### 4) DIRECTORS' RESPONSIBILITY STATEMENT :-

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

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





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

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

#### 5) STATUTORY AUDITORS

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

#### 6) DEPOSITS

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

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

The company has three independent directors and all

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

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

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

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

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

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

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

#### 11) PERFORMANCE OF THE COMPANY :-

##### (a) Turnover: in Rs. Lacs

Current Year	Previous Year	% Decrease
580.92	674.81	13.91

##### (b) Net profit: Rs. In Lacs

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



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

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

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

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

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

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

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

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

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

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

**17) LISTING OF SHARES**

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

**18) INDUSTRIAL RELATIONS:**

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

**19) GENERAL DISCLOSURES:**

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

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

**20) ENVIRONMENT AND SAFETY:**

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

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

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

**22) ACKNOWLEDGMENT:**

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

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

**RAJENDRA TEKRIWAL**  
Chairman and Managing Director  
DIN 00011492

Place: Indore  
Date: 15/07/2015





Form No.MR-3

**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> March, 2015

[Pursuant to section 204(1) of the Companies act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> March, 2015

To,  
The Members,  
Pithampur Poly Products Limited,  
115, Sector III, Industrial Area,  
Pithampur Dist: Dhar(M.P.)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by Pithampur Poly Products Limited, CIN: L25202MP1994PLC008513 (hereinafter called the company). The Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verifications of the Pithampur Poly Products Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on **31<sup>ST</sup> March 2015** complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Pithampur Poly Products Limited for the financial year ended on 31<sup>ST</sup> March 2015 according to provisions of :-

**(1) The Companies Act, 2013 and the Rules made there under:**

The Company has complied with the provisions of the Companies Act, 2013 and the Rules made there under except the following:

- The company has failed to appoint the woman director during the financial year 2014-15 as required under section 149(1) of the Companies Act 2013 and Rule 3 of Companies (Appointment of Directors) Rules, 2014 read with Clause 49(ii)(A)(1) of Listing Agreement and CHIEF FINANCIAL OFFICER (CFO) U/S 203 of the Co.Act,2013 but as per provisions of section 149(2) of Co.Act,2013 read with SEBI

Circular CIR/CFD/POLICY CELL/7/2014 dt. 15/09/2014, the appointment of woman director will mandatorily be required w.e.f. 01/04/2015 hence non compliance u/s 149(1) is out of purview of our audit however, in compliance of section 149 of the Co.Act,2013, the company has appointed woman director on 05/06/2015.

- The Company has not published the quarterly results in news paper. Thus the Company has violated the provision of listing agreement.

**(2) The Securities Contract (Regulation) Act, 1956(SCRA) and the Rules made there under:**

The Company has not issued any fresh securities during the year under review and therefore, question of complying with the provisions of Securities Contract (Regulation) Act, 1956 does not arise.

The company has complied with:

Rule 19A of the Securities Contract Regulation Rules with respect to continuous listing requirements with the Stock Exchange (s).

Rule 19(1) of SCRR with respect to filing of documents.

Rule 19(2) of SCRR with respect to minimum public shareholding.

**(3) The Depositories Act,1996 and the Regulations and Bye laws framed there under :**

The company has complied with the clause 55A of SEBI (Depositors and Participants) Regulations, 1996 with respect to the reconciliation of share capital audit.

**(4) Foreign Exchange Management Act,1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:**

The company has not received any foreign Direct Investments or any Overseas Direct Investment and has not made any External Commercial borrowings during the period under review.

**(5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 (SEBI Act).**

(a) The securities and exchange board of India(substantial acquisition of shares and takeovers) Regulations,2011;

Since there is a inter change in promoter holdings of 31/03/2015 as compared to promoter holdings of 31/03/2014 but necessary disclosures as required under the said Regulations have been given to stock exchanges but overall holding is not changed.

(b) The Securities and exchange Board of India(Prohibition of insider trading)Regulations,1992;

Since there is a inter change in promoter holdings of 31/03/2015 as compared to promoter holdings of 31/03/2014 but necessary disclosures as required under the said





Regulations have been given to stock exchanges but overall holding is not changed.

Apart from above, there are no events relating to unpublished price sensitive information took place during the year review except quarterly financial results and there are no transactions during the period when the quarterly results are considered by the Audit Committee and Board of Directors.

(c) The Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations, 2009;

The company has not issued any share capital during the period under review and therefore the question of complying with the provisions of Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2009 does not arise.

(d) The Securities and Exchange Board of India (Employee stock option scheme and employee stock purchase scheme) Guidelines, 1999;

The company has not made any offer to the employees under Employee stock option scheme and any employee stock purchase scheme during the period under review and therefore the question of complying with the provisions of The Securities and Exchange Board of India (Employees stock option scheme and Employee Stock Purchase Scheme) Guidelines 1999 does not arise.

(e) The Securities and Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008;

The Company has not issued any debt securities during the period under review hence the question of complying with the provisions of said Regulation does not arise.

(f) The securities and Exchange Board of India (Registrars to an Issue and share transfer agents) Regulations, 1993 regarding the Companies Act and dealing with client;

The company has appointed an RTA in accordance with the SEBI regulations. The RTA has obtained a certificate from the practicing company secretary that all the transfers have been completed within the stipulated time in terms of clause 47(c) of the listing agreement. Hence there is no violation under the said Regulation.

(g) The securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009;

No action has been taken by the recognized stock exchange for compulsory delisting of equity shares and also the company has not initiated any action for the voluntary delisting of equity shares hence the said Regulation is not applicable to the company during the audit period.

(h) The Securities and Exchange Board of India (Buy back of securities) Regulations, 1998;

The company has not purchased its own shares during the period under review and therefore the question of complying with the provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 does not arise.

(6) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. Since the company is engaged in manufacturing and trading of containers and packaging materials no special Enactments/Rules/Regulations as are applicable to containers and packaging industries are applicable to the company.

I have also examined compliance with the applicable clauses of the following:

(i) Since no secretarial standards were issued by the Institute of Company Secretaries of India till 31st March, 2015, question of complying with the standards does not arise.

(ii) The Listing Agreements entered into by the company with stock exchanges:

The company has complied with all clauses of the Listing Agreement except—

NON PUBLICATION OF FINANCIAL RESULTS AS PER LISTING AGREEMENT IN NEWS PAPERS however the management has assured as to comply with the same in the F.Y. 2015-16.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the observations as stated above.

#### **If further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, non executive directors and Independent Directors and a woman director (as per observation as stated above). The changes in the composition of the Board of Directors have not taken place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

#### **If further report that:**

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable following laws:

#### **Labour Laws :**

The Factories Act, 1948

Industrial Dispute Act, 1947

The Payment of Wages Act, 1936



The Minimum Wages Act, 1948  
 The Employees' Provident and Miscellaneous Provisions Act, 1952  
 The Payment of Bonus Act, 1965  
 The Payment of Gratuity Act, 1972  
 The Contract Labour (Regulation and Abolition) Act, 1970  
 The Maternity Benefits Act, 1961  
 The Child Labour (Prohibition and Regulation) Act, 1986  
 The Employees' Compensation Act, 1923  
 The Apprentices Act, 1961  
 Equal Remuneration Act, 1976

**Pollution Control Laws:**

The Air (Prevention and Control of Pollution) Act, 1981  
 The Water (Prevention and Control of Pollution) Act, 1974

**I further report that:**

During the audit period, there were no instances of

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

For **Ramesh Chandra Bagdi & Associates,**  
 Company secretaries,

CS Ramesh Chandra Bagdi  
 Proprietor  
 ACS: 11800, C P No 2871

Place : Indore  
 Dated : 15<sup>th</sup> MAY, 2015

**Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms an integral part of this report.**

**ANNEXURE to Secretarial Audit Report**

To,  
 The Members,  
 Pithampur Poly Products Limited,  
 115, Sector III, Industrial Area,  
 Pithampur Dist: Dhar(M.P.)

Our report of even date is to be read along with this letter.

Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Wherever required, we have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.

The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Ramesh Chandra Bagdi & Associates,**  
 Company secretaries,

CS Ramesh Chandra Bagdi  
 Proprietor  
 ACS: 11800, C P No 2871

Place : Indore  
 Dated : 15<sup>th</sup> MAY, 2015

**REPORT ON CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY**

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, the good reputation of the Company and the unquestioned integrity of all personnel involved in the Company. To ensure transparency, fairness and objectivity in an organization's functioning, the Company has proactively adopted best practices with regard to corporate governance and compliance, which are ahead of regulatory requirements. The Company's policy on compliance with external regulatory requirements is backed by stringent internal policies and principles to ensure, inter alia, priority to clients' interest over proprietary interest, maintenance of confidentiality of client information and prevention of insider trading.

**2. BOARD OF DIRECTORS  
 COMPOSITION AND CATEGORY**





The Board of Directors of the Company consists of persons with considerable expertise and experience and experience in the manufacturing industry, finance & management. The Board of Directors of the Company consists of five Directors including the Executive Chairman. Out of remaining 4 directors, 1 is promoter director, 1 director is non-executive independent director, 1 is additional woman promoter director and 1 is additional director who is vacating his office from the date of this annual general meeting.. The Company does not have any pecuniary relation or transaction with Non-Executive Independent Directors during the year under review.

### BOARD PROCEDURE

A detailed Agenda folder was sent to each Director in advance (generally before 7 to 10 days) of Board and committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefed the Board at every meeting on the financial performance of the

Company up to last completed month as against the budget/revised budget of the year. Presentations are made by the Managing Director about the financial, operational performance and market scenario. The Board also reviewed:

- Strategy and business plans
- Annual operating and capital expenditure budgets
- Investment plans of the company
- Compliance with statutory/regulatory requirements and review of major legal issues.
- Adoption of quarterly / half yearly / annual results (after recommendation of Audit Committee where required).
- Significant labour problems
- Major accounting provisions and write-offs.
- Details of joint venture or Collaboration Agreement

The Composition, Category of Directors and their other directorship and Membership / Chairmanship of Committees.

The Composition, Category of Directors and their other directorship and Membership / Chairmanship of Committees.

Sr. No.	Name of the Director	Category	Number of other		
			Directorships	Committee Memberships	Committee Chairmanships
1	MR. RAJENDRA TEKRIWAL	EXE. CHAIRMAN & MANAGING DIRECTOR	1	-	-
2	MRS MEERA TEKRIWAL	WOMAN. DIRECTOR	1	-	-
2	MR SHARAD DUBEY	INDEPENDENT DIRECTOR	-	-	-
3.	MR. VISHWANATH KANUNGO	INDEPENDENT DIRECTOR	-	-	-
4.	MR. MANOJ RATHOD	ADDITIONAL DIRECTOR	-	-	-

During the year 7 Board Meetings were held on 28/05/2014, 30/07/2014, 28/08/2014, 15/10/2014, 13/01/2015, 05/03/2015 & 27/03/2015. The Board was present with the relevant and necessary information. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director. The attendance at the Board Meeting during the year and at the last Annual General Meeting was as follows:

Sr. No	NAME OF DIRECTORS	NO. OF BOARD MEETING ATTENDED	ATTENDANCE AT THE LAST AGM HELD ON 30-09-2013
1	MR. RAJENDRA TEKRIWAL	7	YES
2	MR. SHARAD DUBEY	7	YES
3	MR VISHWANATH KANUNGO	7	YES
4	MANOJ RATHOD	2	NO

### 3. AUDIT COMMITTEE

The Board constituted an Audit Committee consisting of 3 Directors. All members of Audit Committee are financially

literate and 2 Directors out of 3 has financial management expertise as required for member of Audit Committee as stipulated in Clause 49 of the Listing Agreement. The Details of Audit Committee meetings held during the year April 2014 to March 2015 and the attendance of the Audit Committee Member are as under:

SR. NO	DIRECTOR NAME	CATEGORY	NO OF MEETING	
			HELD	ATTENDED
1	MR. VISHWANATH KANUNGO	INDEPENDENT DIRECTOR & CHAIRMAN OF AUDIT COMMITTEE	5	5
2	MR. SHARAD DUBEY	INDEPENDENT DIRECTOR MEMBER OF AUDIT COMMITTEE	5	5
3	MR. RAJENDRA TEKRIWAL	MEMBER OF AUDIT COMMITTEE	5	5





**Terms of Reference:-**

The terms of reference for the audit committee as laid down by the Board include the following:-

- a) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- c) Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgment by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards; compliance with stock exchange and legal requirements concerning financial statements; any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.
- d) Reviewing with the management, statutory and internal auditors, the adequacy of internal control system and ensuring compliance therewith.
- e) Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- f) Reviewing the Company's financial and risk management policies.
- g) To review the functioning of the Whistle Blower Policy adopted by the Company.
- h) To review report on Management Discussion & Analysis of Financial Condition and Results of operation, to be included in the Company's Annual Report to its Shareholders.

**4. REMUNERATION COMMITTEE**

The company has constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company.

The Remuneration Committee consists of Mr. Vishwanath Kanungo, Independent Director & Chairman of the committee, Mr. Sharad Dubey, Independent Director & member of the committee and Mr Manoj Rathod, Independent Director & member of the committee. Only one meeting of the committee held during the year under review.

**5. SHARE HOLDER'S GRIEVANCE AND SHARE TRANSFER COMMITTEE**

**Composition:-**

The said committee comprises of Mr. Vishwanath Kanungo, Independent Director and Chairman of the committee, Mr RAJENDRA TEKRIWAL, member of the committee and Mr. Sharad Dubey, Independent Director & member of the committee. There are 5 meetings held during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

**Terms of reference:-**

To look into the redressal of the share holders complaints in respect of any matter including transfer of shares, non receipt of annual report, non receipt of declared dividend etc.

**Compliance Officers:-**

The company has designated Mr. RAJENDRA TEKRIWAL as Compliance Officer.

**Summary of Investors' Complaints:-**

During the year the complaints received from the members were resolved timely .As on date, there are no complaints pending.

**Annual General Meeting :-**

The Annual General Meeting (AGMs) of the company have been held at the following places in the last three years

YEAR	DATE	TIME	VENUE
2011 - 12	29-09-2012	11.00A.M.	REGD. OFFICE – 115, Sector – III, Ind. Area, Pithampur, Dist-Dhar(MP)
2012 - 13	30-09-2013	11.00A.M.	AS ABOVE
2013 -14	30-09-2014	11.00A.M.	AS ABOVE

No resolution was put through postal ballot during the fin. Year 2014-15.

**6. DISCLOSURES :** There were no transaction by the company of material significance with related parties i.e. its Promoters, Directors of Companies or the Management or their relatives during the year which may have potential conflict with interest of the Company at large except remuneration to CMD and Salary to wife of CMD.

There is not any penalties or restrictions imposed on the Company by Stock Exchanges, SEBI or any statutory or any matter related to capital markets during the last three years.

**7. CEO & CFO CERTIFICATION:** The managing Director have given certificate to Board as contemplated in clause 49 of the Listing Agreement & is enclosed at the end of the report.

**8. MEANS OF COMMUNICATION:**

- (i) The Management Discussion and Analysis report prepared by the management and forming part of the Annual Report is separately attached.

**9. GENERAL INFORMATION FOR SHAREHOLDERS:****(a) Regd. Office:-**

115, Sector-III, Ind. Area, Pithampur, Dist-Dhar(MP)

**(b) Date, Time, Venue of Annual General Meeting:**

30<sup>th</sup> Sept, 2015 at 3.00 PM at the Regd. Office-  
115, Sector-III, Ind. Area, Pithampur, Dist-Dhar(MP)

**(c) Financial Reporting for the quarter ending:**

JUNE 30 : END JULY  
SEPT 30 : END OCTOBER  
DEC 31 : END JANUARY  
MARCH 31 : END APRIL

**(d) Date of Book Closure :**

26.09.2015 to 30.09.2015 (both days inclusive)

**(e) Listing Details:**

The Equity Shares of the Company are listed on the  
Stock Exchange at Mumbai.

Scrip Code : BSE – 530683

**(f) ISIN for Dematerialization of equity shares:**

INE747D01012

**(g) Market price data:**

During the year from 1-04-2014 to 31-03-2015 the  
equity shares traded high and low price is available  
on BSE website viz. www.bseindia.com.

**(h) Registrar and Transfer Agent:**

(For share transfers and other communication  
relating to share certificates, change of address)

Purva Share Registry (I) Pvt. Ltd.

9, Shiv Shakti Industries, J.R. Boricha Marg,

Opp/ Kasturba Hospital, Lower Parel (E)

Mumbai – 400 011. Phone : [022] 23018261.

**(i) Share Transfer System:**

Equity shares sent for transfer in physical form are  
normally registered by our Registrar and Share Transfer  
Agent within 15 days of receipt of documents, if  
documents are found in order. Share under objection are  
returned within 2 weeks.

The Company has a Share holders / Investors grievance  
Committee who looks after share transfer job by meeting  
at regular intervals depending upon the receipt of the  
shares for transfer.

The Company has designated an email id  
pppl@sancharnet.in for the purpose of registering  
complaints by the Investors in accordance with clause  
47(f) of the Listing Agreement.

**(j) CATEGORIES OF SHARE HOLDING AS ON 31<sup>st</sup> MARCH, 2015.**

NO. OF EQUITY SHARE HELD	NO. OF SHARE	% OF SHARES
PROMOTERS	2493500	51.16
CORPORATE BODIES	326800	6.70
NRI	122500	2.51
INDIVIDUALS	1900700	39.00
OCB'S	30000	0.62
HUF	500	0.01
TOTAL	4874000	100.00

**(k) DEMATERIALISATION OF SHARES AND LIQUIDITY:**

The Company has already entered into agreement  
with CDSL, whereby the shareholders have an option  
to dematerialize their holdings.

The company is under negotiation with NSDL to have  
connectivity of NSDL also.

**(l) PLANT LOCATION:**

The company is ISO : 9001-2008 Certification and having  
manufacturing and processing plant situated at Plot no.  
115, Sector-III, Industrial Area, Pithampur, Dist-  
DHAR(MP) where HDPE/PP WOVEN SACKS AND  
ALLIED PRODUCTS are manufactured.

**(m) INVESTOR CORRESPONDENCE:**

For any queries, investors are requested to get in touch  
with the Company's RTA - M/S. PURVA SHARE  
REGISTRY (I) PVT. LTD. MUMBAI.

**INVESTOR GRIEVANCE REDRESSAL SYSTEM**

Investor Grievance, if any, is settled expeditiously and  
satisfactorily by the company as well as by the registrar.  
The Company has designated an email id  
pppl@sancharnet.in for the purpose of registering  
complaints by the Investors in accordance with clause 47  
(f) of the Listing Agreement.

**DISPOSAL OF INVESTOR GRIEVANCES**

The average time required by the Company or Registrar  
to the issue for the redressal of routine investor  
grievances is estimated to be seven working days from  
the date of receipt of the complaint. In case of non routine  
complaints and where external agencies are involved, the  
Company or Registrar will strive to redress these  
complaints as expeditiously as possible.

**CERTIFICATION WITH RESPECT TO FINANCIAL STATEMENT**

The Managing director of the Company has furnished a  
certificate to the Board of Directors of the Company with  
respect to accuracy of financial statements and  
adequacy of internal controls and compliance of Clause  
49 as required under Clause 49 of the listing agreement.

**WHISTLE BLOWER POLICY**

The Security & Exchange Board of India has also





prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2015, no

Protected Disclosures have been received under this policy.

#### CODE OF CONDUCT

The Company's Board of Directors has adopted the code of conducts which govern the conduct of all directors /employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on 31st March 2015.

#### IMPLEMENTATION OF NON-MANDATORY CORPORATE GOVERNANCE REQUIREMENTS

The company has implemented the following non-mandatory requirements as stated in clause

49 of the listing agreement with respect to Corporate Governance:-

- (i) Remuneration Committee:- Already details have been given earlier.
- (ii) Whistler Blower policy:- Under this policy employees of the Company can report to the management about unethical behavior, actual or suspected fraud or violation of code of conduct or ethics policy. It is the company's policy to insure that the Whistler Blower are not victimized or denied direct access to the chairman of the Audit Committee. The existence of said policy mechanism has been communicated to all employees.

#### MANAGEMENT DISCUSSION AND ANALYSIS

The Company is in the business of manufacturing and trading of HDPE/PP WOVEN SACKS AND ALLIED PRODUCTS. The key issues of the Management Discussion and Analysis are given below.

##### (a) Industry structure and developments

Indian poly industries market size is estimated at RS. 70 billion. The industry experienced a significant growth of 3.06% during the year 2014-2015. The Company continued its growth along with the lines of industry and has maintained its market position.

##### (b) Strength

The strength of the company is management team. The Company has earned goodwill from utilization of full licensed and installed capacity and good policy of marketing due to expert management team.

##### (c) Comment on Current year's performance

During the financial year 2014-15, the company has posted a satisfactory performance. All expenses are under control. The Operating profits are upto the industry mark.

##### (d) Opportunities and threats

Continuing increase in demand of quality poly products provides an opportunity of growth to the company.

The Company is exposed to the fluctuation of Economy and industry cycles / downturns and throatcut competition in the Industry.

##### (e) Segment wise performance

The business of the Company falls under a single segment i.e. "manufacturing and trading of HDPE/PP products" for the purpose of Accounting Standards AS-17.

##### (f) Outlook

The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost-reductions. The company will focus on making long term strategic policy in existing as well as in new venture.

##### (g) Risk and concerns

There is a sharp increase in the prices of raw materials and other expenses due to governmental policies for Poly Products industries. It may not be possible for the Company to recover the increase in material cost from customers entirely due to competition in the industry.

##### (h) Internal control system

The internal control system has been found to be adequate. This is reviewed periodically by the Audit Committee and statutory auditors of the Company.

##### (i) Cautionary Statement

Statements in this Management Discussion and Analysis Report, Describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statement" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.



**DECLARATION**

As provided under clause 49 of the listing agreement with the stock exchanges, it is hereby declared that all the board members and senior managerial personnel of the Company have affirmed the compliance of code of conduct for the year ended 31<sup>st</sup> March, 2015.

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

Place : PITHAMPUR

SD/

Date : 15/05/2015

RAJENDRA TEKRIWAL  
CHAIRMAN  
DIN00011492

SD/-

Ammar Arif (Partner),

Membership No.: 421064

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Board of Directors,  
Pithampur Poly Products Ltd.,  
115, Sector – III, Ind. Area,  
Pithampur, Dist-Dhar(MP)

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges of India, for the fin. year ended on 31<sup>st</sup> March 2015.

The compliance of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review to the best of our information and according to the explanations given to us, in our opinion, the company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said listing agreement.

On the basis of certificate issued by the Registrar and Share

Transfer Agent of the Company and the Minutes of meetings of the Shareholders/ Investors Grievance Committee of the Company, we state that, there were no investor grievances pending against the Company for a period exceeding one month.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor as to the efficiency of effectiveness with which the management has conducted the affairs of the Company.

PLACE : INDORE

For Arif Jain &amp; Associates

DATE: 15/05/2015

Chartered Accountants

**CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION**

I, Rajendra Tekriwal, Chairman & Managing Director of M/s Pithampur Poly Products Ltd., do hereby certify that"

- a) I have reviewed the financial statements and the cash flow statement of the Company for the year 2014-15 and to the best of my and to the best of my knowledge, information and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - (ii) These statements together present a true and fair views of the Company's affairs are in compliance with existing accounting standards, applicable Laws and regulations.
- b) To the best of my knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative or the company's Code of Conduct.
- c) The company's other certifying officers and I, are responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation such internal controls, if any, of which I am aware and steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee that:
  - i) there are no significant changes in internal



control over financial reporting during the year;  
ii) there are no significant changes in accounting policies during the year, iii) there are no instances of fraud during the year.

For Pithampur Poly Products Limited

SD/-

Place : PITHAMPUR

RAJENDRA TEKRIWAL

Dated : 15/05/2015

Managing Director

DIN 00011492

### AUDITORS' CERTIFICATE

To,  
The Board of Directors  
M/s. Pithampur Poly Products Limited  
Indore

We have examined the attached Cash Flow Statement of M/s. Pithampur Poly Products Limited for the year ended on 31-3-2015. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with Mumbai Stock Exchange limited and is based on in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company for 2014-15

As per our attached report of even date

M/S. ARIF JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

SD/-

AMMARARIF (PARTNER)

Membership No.: 421064

Place: INDORE

Date: 15/05/2015

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
PITHAMPUR POLY PRODUCTS LIMITED

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **PITHAMPUR POLY PRODUCTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31<sup>st</sup>, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the

financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31<sup>st</sup>, 2015 and its Loss and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
9. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31<sup>st</sup>, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act;





(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR: ARIF JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**PLACE: INDORE**

**DATED: MAY 15<sup>TH</sup>, 2015**

**(AMMAR ARIF)  
PARTNER  
M. NO. : 421064**

**PITHAMPUR POLY PRODUCTS LIMITED**

**ANNEXURE TO THE INDEPENDENT AUDITORS'  
REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the company on the financial Statements for the year ended 31<sup>st</sup> March 2015, we report that:

- (i) In respect of its Fixed Assets:
  - (a) The Company has maintained proper records showing full particulars including quantitative details\* and situation of fixed assets on the basis of available information.
  - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. As explained to us, no material discrepancies were noticed on such physical verification.
- (ii) In respect of its Inventories:
  - (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical

verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

- (c) The company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013, Therefore, the provisions of clause (iii)(a) and (iii)(b) of paragraph 3 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provision of clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (i) As per information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act, for the business of the Company.
- (vii) In respect of Statutory Dues:
  - (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears as at 31<sup>st</sup> March, 2015 for a period exceeding six months from the date they became payable.
  - (b) According to the information and explanations given to us, there are no material dues of wealth tax, service tax, duty of customs, duty of excise, value added tax and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us the following dues of income tax and entry tax have not been deposited as on 31<sup>st</sup> March, 2015 by the Company on account of disputes:



Sr. No.	Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period for which the Amount Relates	Forum where dispute is pending
1	Income Tax Act, 1961.	Penalty u/s. 271(1) (c)	55.56	AY 2007-08	CIT(A)-I, Indore
2	MP Comm.Tax	Demand	0.35	1996-1997	Dy.Comm.Appellate MP Commercial Tax Dept. Indore
3	MP Comm.Tax	Demand	0.18	1999-2000	Dy.Comm.Appellate MP Commercial Tax Dept. Indore
4	MP Comm.Tax Act 1994	Demand Penalty	8.25 6.36	2000-2001	Dy.Comm.Appellate MP Commercial Tax Dept. Indore
5	MP Comm.Tax Act 1994	Demand Penalty	6.79 5.10	2001-2002	Dy.Comm.Appellate MP Commercial Tax Dept. Indore
6	MP Comm.Tax Act 1994	Demand Penalty	5.78 4.16	2002-2003	Dy.Comm.Appellate MP Commercial Tax Dept. Indore
7	MP Comm.Tax Act 1994	Demand	10.68	2003-2004	Dy.Comm.Appellate MP Commercial Tax Dept. Indore

(c) According to the information and explanations given to us, no amount was required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

- (viii) The Company has accumulated losses of Rs.665.49 Lakhs as at 31<sup>st</sup> March, 2015. The Company has also incurred cash loss of Rs.8.76 Lakhs in the financial year ended on that date.
- (ix) According to the records of the Company examined by us and the information and explanation given to us, the Company has not made repayment of dues to bank due to dispute and litigation pending before Debt Recovery Tribunal.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion, the Term Loans have been applied for the purpose for which they were raised.
- (xii) According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

FOR : ARIF JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

PLACE: INDORE

DATED: MAY 15<sup>TH</sup>, 2015

(AMMAR ARIF)  
PARTNER  
M. NO. : 421064



## FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L25202MP1994PLC008513
2.	Registration Date	28/07/1994
3.	Name of the Company	PITHAMPUR POLY PRODUCTS LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	115, SECTOR III INDUSTRIAL AREA, PITHAMPUR, Dhar (MP)
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd. No. 9, Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai-400011 Fax: 022-2301 2517

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	PP HDPE WOVEN SACK BAGS	63053200	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	NOT APPLICABLE		

## III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian									
a) Individual/ HUF	0	1565200	1565200	32.11	0	1565200	1565200	32.11	0
b) Central Govt									
c) State Govt(s)									





d) Bodies Corp.	0	928300	928300	19.05	0	928300	928300	19.05	0
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>	<b>0</b>	<b>2493500</b>	<b>2493500</b>	<b>51.16</b>	<b>0</b>	<b>2493500</b>	<b>2493500</b>	<b>51.16</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>									
<b>2. Non- Institutions</b>									
a) Bodies Corp.	3000	323300	326300	6.69	3600	323200	326800	6.70	0.01
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual share holders holding nominal share capital upto Rs. 1 lakh	113400	1059307	1172707	24.06	126400	1364100	1490500	30.58	6.52
ii) Individual Shareholders holding nominal share capital in excess of Rs 1 lakh	26100	699893	725993	14.90	26100	384100	410200	8.42	(6.48)
c) Others (specify)									
Non Resident Indians	0	125000	125000	2.56	0	122500	122500	2.51	(0.05)
Overseas Corporate Bodies	0	30000	30000	0.62	0	30000	30000	0.62	-----
Trusts HUF	500	0	500	0.01	500	0	500	0.01	-----
Foreign Bodies - D R									
<b>Sub-total(B)(2)</b>	<b>143000</b>	<b>2237500</b>	<b>2380500</b>	<b>48.84</b>	<b>156600</b>	<b>2223900</b>	<b>2380500</b>	<b>48.84</b>	<b>-----</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>143000</b>	<b>2237500</b>	<b>2380500</b>	<b>48.84</b>	<b>156600</b>	<b>2223900</b>	<b>2380500</b>	<b>48.84</b>	<b>-----</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>143000</b>	<b>4731000</b>	<b>4874000</b>	<b>100</b>	<b>156600</b>	<b>4717400</b>	<b>4874000</b>	<b>100</b>	<b>-----</b>

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RAJENDRA KUMAR TEKRIWAL	68100	1.40		68100	1.40		0
2	MEERA TEKRIWAL	58200	1.19		58200	1.19		0
3	VISTAR FINVEST & LEASING LTD	279300	5.73		279300	5.73		0
4	PITHAMPUR INVEST & FINANCE LTD	550700	11.29		310700	6.37		-4.92
5	GAURAV TEKRIWAL	374193	7.68		76000	1.56		-6.12
6	MOHD IQBAL	116100	2.38		116100	2.38		0
7	SUCHITA TEKRIWAL	57600	1.18		431793	8.86		7.68
8	ASHISH SHEKHAR	75800	1.56		75800	1.56		0
9	VISTA FINVEST & LEASING PVT LTD	49100	1.01		49100	1.01		0
10	K S LAKHOTIYA	20000	0.41		20000	0.41		0
11	DIVYA TEKRIWAL	0	0		471500	9.67		+9.67
12	KAMLAKAR LAKHOTIA	307500	6.31		0	0		-6.31
13	NORTH AMERICAN INVESTMENT LTD	200000	4.10		200000	4.10		0
14	SHIVRATAN LUHARUKA	143200	2.94		143200	2.94		0
15	JAMNO PERUMAL KALWANZ	50000	1.03		50000	1.03		0
16	PEEKAY HOLDING LTD	50000	1.03		50000	1.03		0
17	KAILASH AUTOFIN LTD	44507	0.91		44507	0.91		0
18	VISTAR SINVEST & LEASING LTD.	49200	1.01		42900	1.01		0
	<b>TOTAL</b>	<b>2493500</b>	<b>51.16</b>		<b>2493500</b>	<b>51.16</b>		<b>0</b>

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2493500	51.16%	2493500	51.16%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	2493500	51.16	2493500	51.16

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	908293	18.63	984293	20.19
	Date wise Increase / Decrease in Promoters Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	908293	18.63	984293	20.19





## E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	RAJENDRA TEKRIWAL	68100	1.40	68100	1.40
	MEERA TEKRIWAL	58200	1.19	58200	1.19
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

## V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	52029853.00	3999249.00	0	56029102.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>52029853.00</b>	<b>3999249.00</b>		<b>56029102.00</b>
<b>Change in Indebtedness during the financial year</b>	0	0	0	0
* Addition				
* Reduction				
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	52029853.00	3999249.00	0	56029102.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>52029853.00</b>	<b>3999249.00</b>		<b>56029102.00</b>

Note: The Company is not provided interest on secured loan as the matter is pending in DRT.



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		RAJENDRA TEKRIWAL	----	----	---	
1	Gross salary	180000	0	0		180000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	- others, specify...					
5	Others, please specify					
	Total (A)					180000
	Ceiling as per the Act					As per Act

## B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		MEERA TEKRIWAL	SHARAD DUBEY	VISHWANATH KANUNGO	---	
1	Independent Directors	150000	0	0		150000
	Fee for attending board committee meetings	0	15000	15000		30000
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					As per Act



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN**

MD/MANAGER/WTD\_ Not Applicable

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
<b>B. DIRECTORS</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0

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

SD/  
RAJENDRA TEKRIWAL  
CHAIRMAN  
DIN00011492