

POLYMECHPLAST MACHINES LTD.



28th Annual Report 2014-2015

A Promise to Commitment & Growing Satisfaction



TWENTY EIGHTTH ANNUAL REPORT 2014 - 2015

BOARD OF DIRECTORS	
Mr. K. R. Bhuva	(Chairman & Managing Director)
Mr. M. R. Bhuva	(Executive Director)
Mr. H. P. Bhuva	(Executive Director)
Mrs. H. D. Pathak	(Director)
Mr. A. N. Shah	(Director)
Mr. J. H. Pathak	(Director)
REGISTERED OFFICE & WORKS	
CIN : L27310GJ1987PLC009517 "Gold Coin House" Plot No. 775, G.I.D.C. Industrial Estate, Makarpura, Vadodara - 390 010. Ph. : (0265) 2632210 E-mail : goldcoin@polymechplast.com Visit us at : www.polymechplast.com	
BAMANGAM UNIT	
Plot No. 515,520,521 & 519 At & Post. Bamangam, Tal. Karjan, Dist. Vadodara - 391240	
MUMBAI BRANCH OFFICE	
D-103, Lata Annexe, Goyal Complex, Near National Park, On Western Express Highway Borivali (E), Mumbai - 400066.	
DELHI BRANCH OFFICE	
411, Aggrawal Prestige Mall, Plot No.2 Road No.44, Pitampura (Near M2K) New Delhi - 110034. Phone : (011) 27028101, 65170869	
KOLKATA BRANCH OFFICE	
Room No. 4-C, 4th Floor, Sunderam Building, 46-F Rafi Ahmed Kidwai Road, Kolkata - 700016. Ph. : (033) 22298400 Fax : (033) 22216650	
BANGALORE BRANCH OFFICE	
Swastik Manandi Arcade, 401/2, T/2, Subedar Chatram Road, Seshadripuram, Bangalore - 560020	

AUDITORS	
PARIKH MEHTA & ASSOCIATES Chartered Accountants PMA House, 2# Gokhle Colony, Opp. Verai Mata Temple, Urmi-Dinesh Mill Road, Akota, Vadodara - 390 020. Phone : +91-265-2343615	
BANKERS	
INDIAN OVERSEAS BANK Makarpura Branch, Erda Road, Vadodara - 390 010.	
HDFC BANK LTD Arunoday Society, Alkapuri, Vadodara. - 390 007.	
REGISTRAR & SHARE TRANSFER AGENT	
MCS Share Transfer Agent Ltd. 10. Aaram Apartment, 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara, Gujarat Tel: +91 265 2314757 E-mail: mcsltdbaroda@gmail.com	
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NOTICE

NOTICE is hereby given that the TWENTY EIGHTH ANNUAL GENERAL MEETING of the Members of the Company will be held on Monday the 28th September, 2015 at 11.00 a.m. at 776, G .I .D. C. , INDUSTRIAL ESTATE, MAKARPURA, VADODARA- 390010 to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statement for the year ended on 31st March, 2015 and the Reports of the Auditors' and Board of Directors' thereon.
2. To appoint a Director in place of Mr. K. R. Bhuva who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify appointment of M/s Parikh Mehta & Associates, Chartered Accountants as Statutory Auditors upto the conclusion of 30th Annual General Meeting as approved by the members at their 27th Annual General Meeting held on 29th September, 2014 and fix their remuneration.

FOR AND ON BEHALF OF THE BOARD

Date : 29-05-2015
Place : Vadodara

K. R. Bhuva
Chairman & Managing Director

NOTES

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXY FORM MUST REACH THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
3. Pursuant to Section 88 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 22-09-2015 to 28-09-2015 (both days inclusive).
4. Members are requested to notify immediately any change in their address to the Company / MCS Share Transfer Agent Limited, Registrar & share Transfer Agent Ltd.
5. **E-Voting :**

Pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with the relevant Rules of the Act, the Company is pleased to provide E-voting facility through Central Depository Services (India) Limited as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 28th General Meeting of the Company scheduled to be held on 28th September, 2015 ('the AGM Notice'). The Company has appointed Mr. Devesh A. Pathak, Practising Company Secretary or failing him Mr. Vimal N. Betai, Practising Company Secretary as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on 21st September, 2015. The e-voting will commence on 25th September, 2015 at 9.00 A.M. and will end on 27th September, 2015. at 5.00 P. M. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR E-VOTING

- A. Instructions for Demat folios:

In case a Member receives an e-mail from CDSL (for Members whose e-mail addresses are registered with the Company/Depositories):

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “POLYMECHPLAST MACHINES LIMITED” 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 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
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department and registered with the DP/RTA. In respect of physical shareholding as well as those holding shares in Demat form and have not provided or whose PAN is not registered, enter your unique PAN/Default Value No. printed on the bottom of Attendance slip additionally attached herewith the Annual report for your ready reference.
DOB/Dividend Details*	Enter the date of birth as registered with the DP/RTA in dd/mm/yyyy format or Enter Bank the dividend bank detail as recorded with your DP/RTA. In respect of Physical shareholding and whose DOB and Dividend bank details are not registered with DP/RTA those can enter Folio No. of shares held by you as on the cutoff date i.e. 21 st September, 2015

*Any one of the details DOB or Dividend bank details should be entered for logging in to the account.

- (VIII) After entering these details appropriately, click on “SUBMIT” tab.
- (IX) Members holding shares in physical form will then reach directly to 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 150901079 (EVSN) for the relevant Polymechplast Machines Ltd. 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.
- * 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 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.

B. 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 25th September, 2015 at 9.00 A.M. and ends on 27th September, 2015. at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015, 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

C. Other Instructions:

- i. The e-voting period commences on 25th September, 2015 and will end on 27th September, 2015. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 21st September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 21st September, 2015
- iii. Mr. Devesh A Pathak, Practising Company Secretary (Membership No. FCS 4559), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot at the meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.Polymechplast.com and on the website of CDSL www.evoting.cdsl.com within two days of the passing of the resolutions at the 28th AGM of the Company on 28th September, 2015 and communicated to the stock exchanges, where the shares of the Company are listed.

FOR AND ON BEHALF OF THE BOARD

K. R. Bhuv

Chairman & Managing Director

Date : 29-05-2015

Place : Vadodara

Board's Report

To
The Members of
Polymechplast Machines Limited

Dear Members,

Your Directors have pleasure in presenting the Board's Report of your Company together with the Financial Statements of your Company for the financial year ended 31st March, 2015

1) FINANCIAL & OPERATIONAL RESULTS :

PARTICULARS	2014-15 (Rs.)	2013-14 (Rs.)
Profit / (Loss) Before Depreciation, Exceptional Items and Tax	(65,33,610)	45,32,866
(Less): Depreciation	(28,97,035)	(22,44,273)
Profit/(Loss) before exceptional items and Tax Before Tax	(94,30,645)	22,88,593
Add/(Less): Exceptional items		
Litigation Settlement Expenses	---	(3,63,000)
Insurance claim on loss of stock	40,28,289	---
Interest on insurance claim & reimbursement of expense receivable	1,24,17,230	---
Profit/(Loss) before tax	70,14,874	19,25,593
Add/(Less): TAX EXPENSES:		
(i) Current Tax	(16,33,206)	(6,16,257)
MAT Credit entitlement	---	2,49,335
(ii) Deferred Tax	2,72,705	(1,23,999)
NET PROFIT/(LOSS) FOR THE YEAR	56,54,373	14,34,672
Add/(Less) : Adjustment relating to fixed assets	(5,85,804)	---
Add/(Less) : BALANCE BROUGHT FORWARD	2,11,56,648	1,97,21,976
PROFIT/(LOSS) CARRIED FORWARD TO BALANCE SHEET	2,68,11,021	2,11,56,648

STATE OF COMPANY'S AFFAIRS :

During the year under review, total income of Rs. 23.43 crores as against Rs. 23.62 Crores in the previous year shows marginal reduction of about 0.83% Net profit of Rs.56,54,373 during the year under review as against Rs. 14,34,672 in the previous year is mainly due to exceptional income of insurance claim on loss of stock previous year as well as interest on insurance claim and reimbursement of expenses thereon in spite of operational loss mainly due to increased work in progress which could not be converted into sale as also increased financial cost.

DIVIDEND

By keeping in view, long term interest of the Company, your Directors do not recommend any dividend.

SHARE CAPITAL

During the year under review, the Company has neither bought back its share nor issued any shares either by way of Bonus, Right, Stock Options, Sweat Equity, with differential rights or otherwise.

INFORMATION ABOUT SUBSIDIARY/JV/ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend, the Company was not required to transfer any amount to Investor Education & Protection Fund during the year under review the, pursuant to Section 125 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS

No material change and commitment affecting the financial position of the Company have occurred between the period of end of financial year to which this financial statement relates and the date of this report and hence not reported.

EXTRACT OF THE ANNUAL RETURN U/S 92(3) OF THE ACT AS PER FORM MGT-9

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information as per Annexure -A.

MEETING OF THE BOARD OF DIRECTORS DURING THE YEAR

During the Financial Year 2014-15, Nine meetings of the Board of Directors of the Company were held.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that

- i. Your Directors have followed the applicable accounting standards along with proper explanation relating to material departure, if any, while preparing the annual accounts;
- ii. Your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of financial year and of the Profit & Loss of the Company for the period;
- iii. Your Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. Your Directors have prepared the annual accounts on a going concern basis.
- v. Your Directors have laid down internal financial controls which are adequate & effectively operational.
- vi. The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and effectively operations.

AUDITORS AND THEIR REPORT

M/s Parikh Mehta & Associates, Chartered Accountants, Vadodara were appointed as Statutory Auditors to hold office upto the conclusion of 30th Annual General Meeting by the members of the Company at their Annual General Meeting held on 29th September, 2014. The Company has received requisite certificate and consent from them you are requested to ratify their appointment and fix remuneration.

There are no qualification or adverse remarks in the Auditors' Report. The Notes on financial statements are self-explanatory, and needs no further explanation.

SECRETARIAL AUDITORS AND THEIR REPORT

The Company has appointed M/s Devesh Vimal & Co. Practising Company Secretaries as Secretarial Auditors. Their report is annexed as per **Annexure-B**. There is no qualification, reservation, adverse remark or disclaimer in the report.

LOANS, GUARANTEES AND INVESTMENTS

The company has not given any guarantees or securities covered under the provisions of section 186 of the Companies Act, 2013 ('the Act').

However, the aggregate of loans and advances granted as also investments are within the limits of Section 186 of the Act.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and do not attract the provisions of Section 188 of the Companies Act, 2013. Thus, the disclosure in form AOC-2 is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO.:

Information on conversation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed in terms of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is enclosed as per **Annexure -C**.

RISK MANAGEMENT

The Company is engaged in formulation of Risk Management Policy.

DIRECTORS and KMP

During the current financial year the following changes have occurred in the constitution of directors of the company:

S. No.	Name	Designation	Date of Appointment	Date of cessation	Mode of Cessation
1.	Mr. Devesh A. Pathak	Independent Director	---	29/05/2014	Resignation
2.	Mr. V. V. Vachhrajani	Independent Director	---	29/05/2014	Resignation
3.	Mr. Jayeshkumar Harshadray Pathak	Independent Director	29/09/2014	---	---
4.	Mr. Ashokkumar Natwarlal Shah	Independent Director	29/09/2014	---	---
5.	Mr. Dinesh Kishanchand Punjabi	CFO	29/09/2014	---	---
6.	Mrs. Jayati Bhaduri	Secretary	29/09/2014	---	---

DEPOSITS:

The Company has not accepted / renewed any deposit within the meaning of the Companies (Acceptance of Deposits) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall in any of the criteria of Section 135(1) of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and hence the Company is not required to comply with the same.

MEDIAN EMPLOYEE DETAILS

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available to any member on request.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees.

CORPORATE GOVERNANCE

In view of paid up equity capital and Net worth of the Company is lesser than Rs.10 crores and Rs. 25 crores respectively, Clause-49 of the Listing Agreement is not mandatorily applicable and accordingly, neither Corporate Governance Report nor certificate is included in the Annual Report.

INDEPENDENT DIRECTORS AND DECLARATION

Mrs. H. D. Pathak, Mr. J. H. Pathak and Mr. A. N. Shah have been appointed as the Independent Directors of the Company pursuant to Section 149(10) of the Companies Act, 2013 on 29th September, 2014 for a term of 5 consecutive years on the Board of the Company.

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

The Company has duly constituted Nomination & Remuneration committee pursuant to section 178(1) of the Act and accordingly formulated the policy on directors Appointment and Remuneration.

REMUNERATION POLICY

Remuneration to Executive Directors:

The detail of remuneration paid to Executive Directors are provided in the Extract of Annual Return i.e. Form No. MGT-9 as per Annexure-A.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees for each meeting of the Board and Committee of Directors attended by them.

Name of the Director	Position held in the Committee	Category of the Director
Mr. Ashokkumar Shah	Chairman	Non Executive Independent Director
Mr. Jayeshkumar Pathak	Member	Non Executive Independent Director
Mrs. Hemangini Pathak	Member	Non Executive Independent Director

COSTAUDIT

There is no requirement for Cost Audit as the Company does not fulfill the criteria for the same.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause 49 of the Listing Agreement, the company has been engaged in formulation of Vigil Mechanism for Directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee.

ORDER OF COURT

No significant or material order was passed by any regulator, court or tribunal impacting the going concern status or Company's operations in future during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The summary of sexual harassment complaints received and disposed off during the financial year 2014-2015 is as under:

- Number of Complaints Received : NIL
- Number of Complaints Disposed off : NIL

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading pursuant to new SEBI (Prohibition & Insider Trading) Regulation 2015 in place of SEBI (Prohibition & Insider Trading) Regulation 1992 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management have been given appropriate training in this regard.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In view of no mandatory applicability of Clause 49 of the Listing Agreement with the Stock Exchanges in India, Management Discussion & Analysis Report as stipulated under Clause 49 of the Listing Agreement is not included.

ACKNOWLEDGEMENT

Your directors take opportunity to express their gratitude to government, bankers, advisers, employees and shareholders for their valuable support and co-operation.

FOR AND ON BEHALF OF THE BOARD

Date : 29-05-2015

Place : Vadodara

K. R. Bhuva
Chairman & Managing Director

**ANNEXURE C TO THE BOARDS' REPORT,
INFORMATION RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN
EXCHANGE EARNINGS AND OUTGO**

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy;
 - Installation of Solar Photo Voltic system would help in conservation of energy.
- (ii) the steps taken by the company for utilizing alternate sources of energy;
 - Installation of Solar Photo Voltic system will help in using alternative source of energy i.e. Solar Power

(B) Technology absorption-

- (i) the efforts made towards technology absorption
 - Develop of Thin Wall Series and PET Series dedicated Injection Moulding Machine.
 - Develop of 450T Injection Moulding Machine.
 - Upgradation of all Electric Injection Moulding Machine will have positive impact on Company Technology.
 - The Company does not have any in-house Research & Development Department.

(C) Foreign exchange earnings and Outgo-

1. Expenditure in foreign currency Rs. 2,06,76,298/- (P. Y. Rs. 3,19,34,588/-) on account of traveling / supplier payment.
2. The Company has made the direct export worth of Rs. 45,48,362/- (Previous year Rs. 2,54,10,668/-)

**ANNEXURE A TO THE BOARD'S REPORT
FORM NO. MGT.9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31-03-2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

- i) CIN:- L27310GJ1987PLC009517
- ii) Registration Date 24-03-1987
- iii) Name of the Company : POLYMECHPLAST MACHINES LIMITED
- iv) Category / Sub-Category of the Company : Company Limited by shares
- v) Address of the Registered office and contact details: 775 GIDC INDUSTRIAL ESTATE, MAKARPURA, BARODA - 390010.
- vi) Whether listed company Yes / No Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any :
M/s. MCS Share Transfer Agent Limited.
10, Aaram Apartments, 12, Sampatrao Colony, Alkapuri, Vadodara, Gujarat, Tel.:+91 265 2314757
Fax : +91 265 234639, E-mail : mcsltdbaroda@gmail.com

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:-

SI No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Industrial Machinery	84773000	99.68%

II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY COMPANIES-

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING SUBSIDIARY /ASSOCIATE	% of Shares held	Applicable Section
-	-	-	-	-	-

IV.. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical a1	Total	%of Total Shares	
A. Promoters									
(1) Indian									
g) Individual/HUF	1832951	-	1832951	31.76	1832951	-	1832951	31.76	-
h) Central Govt.	-	-	-	-	-	-	-	-	-
i) State Govt(s)	-	-	-	-	-	-	-	-	-
j) Bodies Corp.	140000	-	140000	2.43	140000	-	140000	2.43	-
k) Banks/FI									
l) Any Other									
Sub-total (A)(1) :-									
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals									
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-									
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	1972951	-	1972951	34.18	1972951	-	1972951	34.18	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) Sate Gov(s)	-	-	-	-	-	-	-	-	-
e) Value Capital Funds	-	-	-	-	-	-	-	-	-
F) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Fills									
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Sub-total (B)(1) :-									
2. Non-Institutions									
a) Bodies Corp.	69277	165900	235177	4.07	36163	165900	202063	3.50	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	679124	1941810	2620934	45.41	776022	1926310	2705632	43.88	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	819392	28450	847842	14.69	770589	28450	799039	13.84	-
c) Others (specify)	23296	71300	94596	1.64	2115	70700	91815	1.59	-

Sub-total (B)(2):- Total Public Shareholding (B)	1591089	2207460	3798549	65.82	1603889	2194660	3798549	65.82	-
(B)(1)+(B)(2)	1591089	2207460	3798549	65.82	1603889	2194660	3798549	65.82	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3564040	2207460	5771500	100	3576840	2194660	5771500	100	-

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding 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	K R Bhuva.	2,73,325	4.74	NIL	2,73,325	4.74	NIL	NIL
2	M R Bhuva	2,70,943	4.69	NIL	2,70,943	4.69	NIL	NIL
3	H P Bhuva	2,72,650	4.72	NIL	2,72,650	4.72	NIL	NIL
4	H K Bhuva	2,76,466	4.79	NIL	2,76,466	4.79	NIL	NIL
5	H M Bhuva	2,71,578	4.71	NIL	2,71,578	4.71	NIL	NIL
6	M H Bhuva	2,73,950	4.75	NIL	2,73,950	4.75	NIL	NIL
7	A M Bhuva	81,600	1.41	NIL	81,600	1.41	NIL	NIL
8	S H Bhuva	80,530	1.40	NIL	80,530	1.40	NIL	NIL
9	G K Bhuva	30,709	0.53	NIL	30,709	0.53	NIL	NIL
10	P M Bhuva	1,000	0.02	NIL	1,000	0.02	NIL	NIL
11	H D Pathak	200	0.00	NIL	200	0.00	NIL	NIL
12	Plastomech Equ Pvt. Ltd.	1,40,000	2.43	NIL	1,40,000	2.43	NIL	NIL
	Total	1972951	34.18	NIL	1972951	34.18	NIL	NIL

(iii) Change in Promoters' Shareholding (please specify, if there is no change) - No Change

SI No.	Shareholder's Name	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	19,72,951	34.18%	19,72,951	34.18%
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc):	NIL	NIL	NIL	NIL

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs & ADRs):

S. No.	Name of Share Holder	As on 31.03.2015	%
1	S. D. F. C. Ltd.	1,50,000	2.60
2	Shashikant H. Koticha	66,805	1.16
3	Shailesh Natvarlal Gandhi	62,244	1.08
4	Tirathdas J Khetwani (HUF)	60,101	1.04
5	Neha Mukesh Khetwani	58,981	1.02
6	Gunjan G. Gandhi	56,086	0.97
7	Kundanben N. Lathia	43,400	0.75
8	shah Payalben Bhavikkumar	39,397	0.68
9	Bhagwanti Tirathdas Khetwani	36,005	0.62
10	Vallabhbbhai Parshotambhai Patel	31,100	0.54

(v) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Shareholder's Name	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
	For Each or the Directors and KMP				
	At the beginning of the year				
1	Kantilal R. Bhuva	2,73,325	4.74	2,73,325	4.74
2	Mahendrakumar R. Bhuva	2,70,943	4.69	2,70,943	4.69
3	Himmatlal P. Bhuva	2,72,650	4.72	2,72,650	4.72
4	Hemangini D. Pathak	200*	0.00*	200*	0.00*
5	Ashokbbhai N. Shah	5500	0.10	5500	0.10
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year				
1	Kantilal R. Bhuva	2,73,325	4.74	2,73,325	4.74
2	Mahendrakumar R. Bhuva	2,70,943	4.69	2,70,943	4.69
3	Himmatlal P. Bhuva	2,72,650	4.72	2,72,650	4.72
4	Hemangini D. Pathak	200	0.00	200	0.00
5	Ashokbbhai N. Shah	5500	0.10	5500	0.10

* negligible

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i)	Indebtedness at the beginning of the financial year				
ii)	Principal Amount	4,28,32,436.00	1,39,848.00	NIL	4,29,72,284.00
iii)	Interest due but not paid				
	Interest accrued but not due				
	Total (i+ii+iii)	4,28,32,436.00	1,39,848.00	NIL	4,29,72,284.00
	Change in indebtedness during the financial year				
*	Addition	NIL	60,00,000.00	NIL	60,00,000.00
*	Reduction	NIL	51,14,849.00	NIL	51,14,849.00
	Net Change	NIL	8,85,151.00	NIL	8,85,151.00
i)	Indebtedness at the end of the financial year				
ii)	Principal Amount	4,40,12,912.00	10,24,999.00	NIL	4,50,37,911.00
iii)	Interest due but not paid	NIL	NIL	NIL	NIL
	Interest accrued but not due	NIL	NIL	NIL	NIL
	Total (i+ii+iii)	4,40,12,912.00	10,24,999.00	NIL	4,50,37,911.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl no.	Particulars of Remuneration	Name of MD/WTD/Executive Director/Manager			Total Amount
		Shri Kantilal R. Bhuva, MD	Shri Himmatlal P. Bhuva, WTD	Shri Mahendrakumar R. Bhuva	
1	Gross Salary (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	11,48,997.00	10,57,950.00	10,56,750.00	32,63,697.00
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Other, please specify Total (A) Ceiling as per the Act	11,48,997.00 42,00,000.00	10,57,950.00 42,00,000.00	10,56,750.00 42,00,000.00	32,63,697.00 1,26,00,000.00

B. Remuneration to other directors:

Sl no.	Particulars of Remuneration	Name of Directors			Total Amount
		Mrs. Hemangini D. Pathak	Mr. Jayeshkumar H. Pathak	Mr. Ashokkumar N. Shah	
	Independent Directors				
*	Fee for attending Board/ Board committee meetings	3,500.00	1,000.00	1,000.00	5,500.00
*	Commission	NIL	NIL	NIL	NIL
*	Other, please specify	NIL	NIL	NIL	NIL
	Total (1)	3,500.00	1,000.00	1,000.00	5,500.00
	4. Other Non-Executive Directors				
*	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
*	Commission	NIL	NIL	NIL	NIL
*	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)				
	Total (B) = (1+2)	3,500.00	1,000.00	1,000.00	5,500.00
	Total Managerial Remuneration				32,69,197.00
	Overall Ceiling as per the Act				1,26,00,000.00

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross salary (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	66,690.00	3,12,425.00	3,79,115.00
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...			
5	Others, please specify			
	Total	66,690.00	3,12,425.00	3,79,115.00

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

FOR AND ON BEHALF OF THE BOARD

Date : 29-05-2015

Place : Vadodara

Director

ANNEXURE - B TO THE BOARD'S REPORT**Form No. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST 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]

The Members

Polymechplast Machines Ltd.

775, GIDC, Industrial Estate, Makarpura, Baroda, Gujarat - 390010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Polymechplast Machines Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Polymechplast Machines Limited's books, papers, minute books, forms and returns filled 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:-

- (v) 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:
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992:
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009:
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999:
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:
 - (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:
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998:
- (vi) Further, we confirm that as per representation of management letter, there are no laws specifically applicable to the Company considering its product, process or location.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India,
- (ii) The Listing Agreements entered into by the Company with Bombay Exchange Ltd. and Vadodara Stock Exchange Ltd.

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 following observations:

- (a) Since the Company has not issued any securities during the period under review.
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme), guidelines, 1999
 - The Securities and Exchange board of India (Issue and Listing of Debt Securities) Regulations, 2008 were not applicable during the period under review.
- (b) In view of neither delisting of Equity Shares not buy back of any security of the Company,
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations. 2009 and
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 were not applicable during the period under review.
- (c) Secretarial Standards issued by the Institute of Company Secretaries of India were not mandatorily applicable during the period under review.

We 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, The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

We 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 laws, rules regulations and guidelines.

For Devesh Vimal & Co.
Practising Company Secretaries

Vimal Betai
Partner

Membership No. ACS : 26007
CP No. 9325

Date : 29-05-2015
Place : Vadodara

To
The Members,
Polymechplast Machines Limited
775 GIDC INDUSTRIAL ESTATE MAKARPURA
BARODA, GUJARAT-390010.

Ref: Secretarial Audit Report pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records base on our audit.
2. We have followed the audit practices and the processes as were appropriated to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and the practices we followed provided reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of Accounts of the Company and have relied upon the reports of designated professionals including Statutory Auditors for the purpose.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, regulations and happenings of events etc.
5. 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.
6. 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 Devesh Vimal & Co.
Practising Company Secretaries

Vimal Betail
Partner
Membership No. ACS : 26007
CP No. 9325

Date : 29-05-2015
Place : Vadodara

INDEPENDENT AUDITORS' REPORT

To
The Members,
Polymechplast Machines Limited'

Report on the Financial Statements

We have audited the accompanying financial statements of **POLYMECHPLAST MACHINES LTD.** ("The Company"), which comprises the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss for the period from 1st April 2014 to 31st March 2015, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013('the Act') with respect to the preparation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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

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.

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.

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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

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

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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the period from 1st April, 2014 to 31st March 2015; and
- c) In the case of the Cash Flow Statement, of the cash flows for the period from 1st April, 2014 to 31st March 2015.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) On account of certainty of ultimate collection regarding disputed flood insurance claim, which has been settled in the favour of the company in district court during the year, the company has recognized insurance claim receivable as revenue amounting to Rs. 40,28,289/- towards claim and Rs. 1,24,08,230/- towards interest on such claim and reimbursement of expense. (Refer Note no. 19)

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements:

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 purposes 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 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 written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - ii) There were no amounts which are required to be transferred, to the Investor's Education and Protection Fund by the company.

Place : Vadodara
Date : 29th May, 2014

PARIKH MEHTA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 112832 W
Ashish Parikh
Partner
Membership No. 116745

ADDITIONAL INFORMATION ANNEXED TO THE INDEPENDENCE AUDITOR'S REPORT

- 1 In respect of its Fixed Assets:
 - (a) The Company has not maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - (b) As proper records showing full particulars including the quantitative details are not maintained by the management therefore we are not in a position to comment on the physical verification of Fixed Assets.
 - (c) No significant part of the fixed assets has been disposed off or revalued during the year.
2. In respect of its Inventories :
 - (a) As explained to us, the inventories were physically verified during the year by the Management at regular intervals.
 - (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventory and material discrepancies noticed on physical verification were duly taken care of by the management.
3. The Company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services and during the course of our audit we have not observed any continuing failure to correct major weakness in such internal control system.
5. In respect of contracts or arrangements entered in the Register maintained in pursuance of section 189 of the Companies Act, 2013, to the best of our knowledge and belief and according to the information and explanations given to us, there are no contracts or arrangements that need to be entered in the Register maintained under said section.
6. The Company has not accepted any deposits during the year from the public.
7. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records for services carried out by the Company.
9. (a) According to the information and explanation given to us and records examined by us, there are no undisputed statutory dues payable in respect of Provident Fund, Investors Education & Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Value Added Tax, Custom Duty, Excise Duty, Service Tax, cess or any other statutory dues with the appropriate authorities as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

Name of Statute	Name of the Dues	Amount (Rs.)
VAT - Mumbai	VAT	10,118
CST-Mumbai	CST	9,850

- (b) According to the information and explanation given to us, there are no disputed statutory dues payable in respect of Provident Fund, Investors Education & Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Value Added Tax, Custom Duty, Excise Duty, Service Tax, cess or any other statutory dues with the appropriate authorities to the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, except following :

Sr. No.	Statutory Dues	Dispute Pending with	Amount (Rs.)
1	Under Written Commission	Civil Court - Vadodara	86,000
2	Income Tax	Commissioner Appeals	3,79,650

10. In respect of Accumulated / Cash Losses:

The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and the financial year immediately preceding such financial year.

11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to bank or financial institution.
12. 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.
13. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
14. The Company has not issued debentures during the year and hence requirement of reporting regarding creation of securities in respect of debentures issued does not arise.
15. Company has not raised any money by public issue during the year.
16. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Parikh Mehta & Associates

Chartered Accountants

Firm Registration No. 112832 W

Ashish Parikh

Partner

Membership No. 116745

Place : Vadodara

Date : 29-5-2014

BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Note No.	AS AT	AS AT
		31-3-2015 Amount (Rs.)	31-3-2014 Amount (Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholders Funds			
(a) Share Capital	1	52,766,000	52,766,000
(b) Reserves and Surplus	2	26,225,217	21,156,648
(c) Money Received against Share Warrants		---	---
2. Share Application Money Pending Allotment			
		---	---
3. Non-Current Liabilities			
(a) Long-Term Borrowings	3	1,024,999	139,848
(b) Deferred Tax Liabilities (Net)		---	263,124
(c) Long Term Provisions	4	85,299	141,033
(d) Other long term liabilities	5	2,525,028	2,525,028
4. Current Liabilities			
(a) Short-Term Borrowings	6	44,012,912	42,832,436
(b) Trade Payables	7	25,627,585	42,136,959
(c) Other Current Liabilities	8	36,192,718	31,558,971
(d) Short-Term Provisions	9	5,592,309	4,099,846
TOTAL		194,052,069	197,619,894
II. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		66,910,428	69,215,019
(ii) Intangible Assets		---	---
(iii) Capital Work -in-Progress		---	---
(iv) Intangible Assets Under Development		---	---
(b) Non-Current Investments	11	200	200
(c) Deferred Tax Assets (Net)		9,582	---
(d) Long-Term Loans and Advances	12	1,868,100	1,881,757
2. Current Assets			
(a) Inventories	13	72,382,706	84,867,321
(b) Trade Receivables	14	27,733,883	27,529,692
(c) Cash and Bank Balance	15	7,972,944	13,435,762
(d) Short-Term Loans and Advances	16	1,692,216	464,281
(e) Other Current Assets	17	15,482,010	225,862
TOTAL		194,052,069	197,619,894

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR PARIKH MEHTA & ASSOCIATESChartered Accountants
Firm Registration No. : 112832 W**Ashish Parikh**Partner
Membership No. 116745

Place : Vadodara

Date : 29-5-2015

FOR & ON BEHALF OF BOARD OF DIRECTORS
FOR **POLYMECHPLAST MACHINES LTD.****K. R. Bhuva**
Chairman &
Managing Director**M. R. Bhuva**
Executive Director**Jayati Bhaduri**
Company Secretary
(ACS 36897)**D. K. Punjabi**
C.F.O.

Place : Vadodara

Date : 29-5-2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	Refer Note No.	For the Year Ended 31-3-2015	For the Year Ended 31-3-2014
I Revenue from Operations	18	266,296,020	266,853,784
Less : Excise Duty & Service Tax		25,441,291	25,979,927
Less : VAT and CST		7,281,626	5,132,434
Revenue From Operations (Net)		233,573,103	235,741,423
II Other Income	19	739,845	529,418
III Total Revenue (I+II)		234,312,948	236,270,841
IV Expenses :			
Cost of Materials Consumed	21	178,363,482	168,842,810
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	(5,821,391)	(454,778)
Employee Benefits Expense	23	25,084,241	23,471,984
Finance Cost	24	6,104,904	5,401,342
Depreciation and Amortization Expense	10	2,897,035	2,244,273
Other Expenses	25	37,115,322	34,476,616
Total Expenses		243,743,593	233,982,247
Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(9,430,645)	2,288,593
VI Less : Litigation Settlement Expense		---	363,000
Add : Insurance claim on loss of stock	20	4,028,289	---
Add : Interest on insurance claim & reimbursement of expense receivable		12,417,230	---
VII Profit Before Extraordinary Items and Tax (V-VI)		7,014,874	1,925,593
VIII. Extraordinary Items		---	---
IX. Profit Before Tax (VII-VIII)		7,014,874	1,925,593
X Tax Expense :			
(1) Current Tax		1,633,206	616,257
Less : MAT Credit entitlement		---	249,335
Net Current Tax		1,633,206	366,922
(2) Deferred Tax		(272,705)	123,999
XI Profit/(Loss) for the Period (VII-VIII)		5,654,373	1,434,672
XVI Earnings Per Equity Share			
Basic and Diluted Earning per Share		0.98	0.25

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR PARIKH MEHTA & ASSOCIATESChartered Accountants
Firm Registration No. : 112832 W**Ashish Parikh**Partner
Membership No. 116745Place : Vadodara
Date : 29-5-2015FOR & ON BEHALF OF BOARD OF DIRECTORS
FOR **POLYMECHPLAST MACHINES LTD.****K. R. Bhuva**
Chairman &
Managing Director**M. R. Bhuva**
Executive Director**Jayati Bhaduri**
Company Secretary
(ACS 36897)**D. K. Punjabi**
C.F.O.Place : Vadodara
Date : 29-5-2015

POLYMECHPLAST MACHINES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015 (Rs. in Lacs)

Particulars	Year ended 31-03-2015	Year ended 31-03-2014
A. Cash Flow from Operating Activities :		
Profit Before Tax	7,014,874	1,925,593
Adjustment For :		
Depreciation and Amortisation Expenses	2,897,035	2,244,273
Finance Cost	6,104,904	5,401,342
Interest Received	(411,483)	(414,070)
Loss on Sale of Fixed Assets	---	---
Profit on Sale of Fixed Assets	---	---
Foreign Fluctuation Expenses / (Income)	(244,803)	148,570
Operating Profit before Working Capital Changes	15,360,526	9,305,708
Changes in working capital :		
Inventories	12,484,615	(16,355,641)
Trade Receivables	(204,191)	(3,089,689)
Loans and Advances	(16,470,426)	(133,826)
Trade Payable	(16,509,374)	22,259,279
Other Current Liabilities & Provisions	7,250,952	(6,460,907)
Cash Generated From Operations	1,912,102	5,524,924
Direct Tax Paid	(1,633,206)	(366,922)
Net Cash Flow From Operating Activities	278,896	5,158,002
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(1,302,748)	(1,377,165)
Sale of Fixed Assets	124,500	---
Purchase of Investments	---	(100)
Interest Received	411,483	414,070
Net Cash Flow From Investing Activities	(766,765)	(963,195)
C. Cash Flow from Financing Activities :		
Increase in Share Capital	---	---
Foreign Fluctuation (Expenses) / Incomes	244,803	(148,570)
Finance Cost	(6,104,904)	(5,401,342)
Cash Proceeds from Unsecured Loan from Bank	885,151	---
Net Cash Flow From Financing Activities	(4,974,950)	(5,549,912)
Net Increase in Cash & Cash Equivalents	(5,462,818)	(1,355,104)
Cash & Cash Equivalents at the Beginning of the Year	13,435,762	12,125,989
Cash & Cash Equivalents at the End of the Year	7,972,944	13,435,762

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR PARIKH MEHTA & ASSOCIATESChartered Accountants
Firm Registration No. : 112832 W**Ashish Parikh**Partner
Membership No. 116745

Place : Vadodara

Date : 29-5-2015

FOR & ON BEHALF OF BOARD OF DIRECTORS
FOR **POLYMECHPLAST MACHINES LTD.****K. R. Bhuva**
Chairman &
Managing Director**M. R. Bhuva**
Executive Director**Jayati Bhaduri**
Company Secretary
(ACS 36897)**D. K. Punjabi**
C.F.O.

Place : Vadodara

Date : 29-5-2015

Significant Accounting Policies & Notes to Financial Statements for the Year ended 31st March 2015

A. SIGNIFICANT ACCOUNTING POLICIES

1. Method of Accounting :

- a) The Financial Statements have been prepared in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013. The accounting policies applied by the company are consistent with those used in the previous year.
- b) The financial statements are prepared on the basis of historical cost convention and are based on the fundamental accounting assumption of going concern.
- c) The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.

2. Revenue Recognition :

Sales include inter-divisional transfers, sale of scrap; Sales out source products and invoices for price escalation as per contracts with the relevant customers on accrual basis. Insurance claims arising out of accident covered under the respective insurance policies and prima facie admitted by the insurance companies are recognized on receipt basis. Duty draw-back recognized on cash basis.

3. Fixed Assets :

Fixed Assets are stated at cost (net of CENVAT) including freight and other incidental expenses less accumulated depreciation calculated till the current year. Expenditure incurred on improvement or replacement, which in the opinion of the management is likely to substantially increase the life of the assets and future benefits from it, is capitalized.

4. Depreciation :

Depreciation has been provided on straight line basis on the useful life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. Depreciation on addition/deletion or discarded fixed assets during the year is calculated on pro rate basis.

5. Investment :

Long-term investments are valued at cost. Diminution in the value of investments is to be provided for where management is of the opinion that diminution is of permanent nature.

6. Inventories :

Stock of raw materials and stores is valued at cost. Inventories of finished goods are valued at lower of costs or net realizable value inclusive of excise duty. Work in process is valued at cost representing material, labour and apportioned overheads as certified by the management. Other inventories are valued at cost.

7. Retirement Benefits :

Provident Fund : The Company has schemes of Retirement Benefits for Provident Fund, in respect of which, the company's contribution are charged to Profit & Loss Account. The contributions towards Provident Fund are made to Statutory Authority.

Gratuity Scheme : Liabilities for Gratuity is provided through a policy taken from Life Insurance Corporation of India (LIC) by an approved trust formed for the purpose. The contribution to the trust is made on the basis of actuarial valuation made by LIC to cover the year's liability and such contribution is charged to the Profit & Loss A/c.

Leave Encashment : Liability for leave encashment is provided in accordance with the rules of the company at prevailing salary rate for the entire un-availed leave balance as at the balance sheet date.

8. Foreign Currency Conversion :

Foreign currency transactions are recorded at the rates prevailing at the time of transaction. The exchange rate difference arising at the time of actual payment or receipt are recognized as income or expense and transferred to exchange rate difference account, so far as revenue items are concerned. Monetary Assets and Monetary Liabilities relating to foreign currency transaction remaining unsettled at the end of the year are translated at the closing rates, and difference arising there from, if any, is transferred to profit & loss account.

9. Borrowing Cost :

Borrowing Cost attributable to acquisition and construction of qualifying Assets, which takes substantial period of time to get ready for its Intended use, are capitalized as part of the cost of respective assets up to the date when such asset is ready for its intended use. Borrowing Cost for the borrowings taken for working of the company, i.e. on working capital liabilities are charged to revenue in the year, in which it is incurred on accrual basis.

10. Tax Expenses :

Tax Expenses comprise of current tax & deferred tax.

Current Tax has been provided at the actual rates prevailing in the financial year as per Income Tax Act, 1961 while Deferred Tax is recognized on timing difference; being the difference between taxable incomes and accounting income that originate in one period and are reversible in one or more subsequent period and is calculated using the rates enacted or substantively enacted at the balance sheet date.

Deferred Tax Assets are realized only to the extent there is reasonable certainty of realization of such assets. Deferred tax assets/liabilities are reviewed as at each balance sheet date based on developments during the year and available case laws, to reassess realization/liabilities.

11. Impairment of Assets :

At the end of the year management has reviewed the recoverable value of all the assets. If the carrying cost of the asset exceeds the recoverable value, impairment loss for the same has been provided for.

12. Financial Expenses :

Financial charges are charged to statement of profit and loss .

13. Product Warranty Expenses :

Product Warranty expenses has been accounted as and when actual liability is determined.

Notes Forming part of Financial Statement

1) Share Capital

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised capital				
Equity Shares of Rs.10/- each	7,500,000	75,000,000	7,500,000	75,000,000
Issued Subscribed & Paid up capital				
Equity Shares of Rs.10/- each	5,771,500	57,715,000	5,771,500	57,715,000
Less : Calls Unpaid	---	4,949,000	---	4,949,000
Total Issued, Subscribed and Paid-up Share capital	5,771,500	52,766,000	5,771,500	52,766,000
Total	5,771,500	52,766,000	5,771,500	52,766,000

a) Reconciliation of Shares Outstanding at the Beginning and at the End of the Reporting Period.

Equity Shares

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	5,771,500	52,766,000	5,771,500	52,766,000
Shares Issued during the year	---	---	---	---
Shares bought back during the year	---	---	---	---
Unpaid calls received	---	---	---	---
Shares outstanding at the end of the year	5,771,500	52,766,000	5,771,500	52,766,000

b) Details of Shareholders Holding more than 5% shares in the company.

There are no shareholders holding more than 5% shares in the company during the F.Y. 2014-15 & F.Y. 2013-14.

c) Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs.10 per share. On show hands, each holder of equity shares is entitled to one vote per share. On a poll the voting rights of a holder of equity shares shall be as specified in Section 47 of the Companies Act, 2013.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31st March 2015 (as well as year ended 31st March 2014), company has not declared dividend.

If the company shall be wound up and the assets available for distribution among the members as such shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding up on the shares held by them respectively. And if in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding-up the excess shall be distributed winding-up is paid-up or which ought to have been paid-up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

d) Out of the unpaid call money of Rs.49,49,000/- as per previous year, company has received Rs.Nil/- (PY Rs.NIL/-) from shareholders upto 31st Mach 2015. The balance amount of Rs.49,49,000/- (PY Rs. 49,49,000/-) are shown as unpaid call money.(Directors and Officers unpaid call money is Rs. NIL) in the Balance sheet.

2. Reserve & Surplus

Particulars	As at 31 March 2015 Amount (Rs.)	As at 31 March 2014 Amount (Rs.)
Surplus/Deficit in the statement of Profit & Loss Account		
Balance as per last financial statement	21,156,648	19,721,976
Add : Net Profit/(Net Loss) For the year	5,654,373	1,434,672
Less : Adjustment relating Fixed assets (Note No. 10)	585,804	
Balance at the end of the year	26,225,217	21,156,648
Total Reserves & Surplus	26,225,217	21,156,648

3) Long Term Borrowings

Particulars	As at 31 March 2015	As at 31 March 2014
Unsecured		
Term Loans		
From Banks	---	---
Kotak Mahindra Bank Ltd.	4,422,751	---
	4,422,751	---
Less : Taken to 'Other Liabilities' (see Note No.7)	3,537,600	---
Net Amount	885,151	---
From others		
Directors	139,848	139,848
Total Amount	139,848	139,848
Total Long Term Borrowings	1,024,999	139,848

4) Long Term Provisions

Particulars	As at 31 March 2015	As at 31 March 2014
Provision for Employee Benefits		
Gratuity	85,299	141,033
	85,299	141,033

5) Other Liabilities

Particulars	Non-Current Portion	
	As at 31 March 2015 Amount(Rs.)	As at 31 March 2014 Amount(Rs.)
Trade Payable for Capital Goods	2,525,028	2,525,028
Total	2,525,028	2,525,028

6) Short Term Borrowings

Particulars	As at 31 March 2015 Amount (Rs.)	As at 31 March 2014 Amount (Rs.)
Secured		
Loans Repayable on Demand From Banks		
Cash Credit Facility from Indian Overseas Bank (Secured By Stock & Book Debts and further Secured by equitable mortgage of Factory Land & Building and Industrial shed) (Directors have given personal guarantee for the said loan)	41,700,812	42,832,436
Bank Overdraft from HDFC Bank Ltd. (Secured against Fixed Deposit kept with Bank)	2,310,301	---
Bank Overdraft from Commercial Co-op Bank Ltd. (Secured against Fixed Deposit kept with Bank)	1,800	---
Unsecured		
From Directors	---	---
From Others	---	---
Total	44,012,912	42,832,436

7) Trade Payable

Particular	As at 31 March 2015	As at 31 March 2014
Trade Payables (Refer Note No.29 for details of those to Micro, Small & Medium Enterprise)	25,627,585	42,136,959
Total	25,627,585	42,136,959

8) Other Current Liabilities

	As at 31 March 2015	As at 31 March 2014
Duties & Taxes	7,384,681	4,699,052
Current Maturities of Long term Debt (See Note No.3)	3,537,600	---
Advance from customers	25,270,438	26,859,919
Other Liability	---	---
Total	36,192,718	31,558,971

9) Short Term Provisions

Particulars	As at 31 March 2015	As at 31 March 2014
(a) Provision for employee benefits		
Salary & Wages	1,647,944	1,465,359
Leave Encashment	1,041,439	965,973
Leave Travel allowance	5,688	11,880
Bonus	641,374	699,261
(b) Other Provisions		
Income Tax Expenses	1,633,206	366,922
	622,658	590,451
Total	5,592,309	4,099,846

10) Non-Current Investments

Particulars	As at 31 March 2015	As at 31 March 2014
Shares of The Makarpura Industrial Estate Co-Operative Bank Ltd. (4 fully paid shares of Rs. 25 each)	100	100
Shares of Plastics Machinery Manufacturers Association India (1 Fully Paid-up Shares or Rs.100 each)	100	100
Total	200	200

Particulars	As at 31 March 2015	As at 31 March 2014
Aggregate Amount of Quoted Investments	---	---
Aggregate Amount of Unquoted Investments	200	200

12) Long Term Loans & Advances

Particulars	As at 31 March 2015	As at 31 March 2014
Security Deposits		
Plastomech Equipments Pvt. Ltd. (Deposit taken against Shed) Unsecured and Considered Good	1,616,383	1,616,383
	1,616,383	1,616,383
Other Loans and Advances (Unsecured and Considered Good)	192,262	201,774
Loans and Advances to Staff & Workers	59,455	63,600
	251,717	265,374
Total	1,868,100	1,881,757

11) FIXED ASSETS

(Rupees)

Particulars	Freehold Land	Leasehold Land	Building WIP	Building	Plant & Machinery	Computer	Vehicles	Furniture	Office Equipment	Electrical Installation	Testing Equipment	Pattern Die & Mould	Air Conditioner	Total
Gross black														
At 01.04.2013	33,981,649	7,689,082	323,596	29,615,540	5,528,817	6,181,287	6,594,165	2,583,289	1,152,498	1,716,461	808,100	1,384,288	512,498	98,071,270
Additions	-	-	-	358,974	244,893	265,709	80,000	17,595	91,575	85,499	-	-	235,020	1,379,265
Deduction	-	-	-	-	-	2,100	-	-	-	-	-	-	-	2,100
At 31.03.2014	33,981,649	7,689,082	323,596	29,974,514	5,773,710	6,444,896	6,674,165	2,600,884	1,244,073	1,801,960	808,100	1,384,288	747,518	99,448,435
Additions	-	-	-	101,406	-	511,097	188,000	129,106	244,893	37,950	-	-	90,296	1,302,748
Disposals	-	-	-	-	-	-	672,678	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Written of reserves*	-	-	-	-	-	86,192	-	3,684	205,005	67,153	215,864	-	7,907	585,804
Borrowing cost capitalised	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As 31.03.2015	33,981,649	7,689,082	323,596	30,075,920	5,773,710	6,869,801	6,189,187	2,726,306	1,283,961	1,772,757	592,236	1,384,288	829,907	99,492,401
Depreciation / Amortisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At 01.04.2013	-	-	-	8,924,691	3,150,372	5,872,222	5,511,665	1,331,200	402,890	1,109,880	248,833	1,364,957	72,433	-
For the year	-	-	-	714,675	269,404	250,429	631,512	164,172	58,368	84,176	38,385	-	33,152	2,244,273
Deduction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31.03.2014	-	-	-	9,639,366	3,419,776	6,122,651	6,143,177	1,495,372	461,258	1,194,056	287,218	1,364,957	105,585	30,233,416
For the year	-	-	-	931,640	232,208	637,577	276,525	183,316	382,625	73,935	54,413	-	124,796	2,897,035
Deduction	-	-	-	-	-	-	548,478	-	-	-	-	-	-	-
At 31.03.2015	-	-	-	10,571,006	3,651,984	6,760,228	5,871,224	1,678,688	843,884	1,267,991	341,631	1,364,957	230,381	32,581,973
Net Block	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2014	33,981,649	7,689,082	323,596	20,335,148	2,353,934	322,245	530,988	1,105,512	782,815	607,904	520,882	19,331	641,933	69,215,019
As At 31.03.2015	33,981,649	7,689,082	323,596	19,504,914	2,121,726	109,573	317,963	1,047,618	440,078	504,766	250,606	19,331	599,526	66,910,428

* Note : Pursuant to the enactment of Companies Act,2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated over the remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted from the Reserve and Surplus amounting Rs. 5,85,804/-

13) Inventories

Particulars	As at 31 March 2015 Amount (Rs.)	As at 31 March 2014 Amount (Rs.)
Raw Materials and Components	31,733,368	50,039,374
Work-in-Progress	33,108,287	24,446,304
Finished Goods	7,541,051	10,381,643
Total	72,382,706	84,867,321

Inventories of Finished goods are valued at lower of cost or Net Realisable Value inclusive of excise duty. Work in-process is valued at cost representing material, labour and apportioned overheads. Other inventories are valued at cost. All inventories are certified by management.

14) Trade Receivables

Particulars	As at 31 March 2015 Amount (Rs.)	As at 31 March 2014 Amount (Rs.)
Trade Receivable outstanding for a period less than six months from the day they are due for payment (Unsecured and Considered Good)	16,609,017	12,575,735
	16,609,017	12,575,735
Trade Receivables outstanding for a period exceeding six months from the day they are due for payment (Unsecured and Considered good)	11,127,446	14,953,957
	11,127,446	14,953,957
Total	27,733,883	27,529,692

15) Cash & Bank Balances

Particulars	As at 31 March 2015	As at 31 March 2014
Balances with Bank		
- In Current Account	2,530,704	3,831,921
- In Capital Gain Account	162,967	156,657
- Deposits with Original Maturities of less than 3 months*	---	3,500,000
- Other Cash Equivalent	833,269	833,269
- Deposits with Original Maturity of more than 3 months up to 12 months*	822,347	1,475,105
- Deposits with Original Maturity of less than 3 months**	3,500,000	3,500,000
	7,849,286	13,296,952
Cash on Hand	123,657	138,811
Total	7,972,944	13,435,762

* the said deposits includes Margin Money & Letter of Credits etc.

** Kept as a security against Bank Overdraft

16) Short Term Loans & Advances

Particulars	As at 31 March 2015	As at 31 March 2014
Security Deposits (Unsecured and Considered Good)	106,000	134,400
	106,000	134,400
Other Loans and Advances (Unsecured & Considered Good)		
Custom Duty	---	---
Central Excise CENVAT & PLA	31,011	19,361
Service Tax Receivable	44,984	44,984
Entry Tax	---	26,791
Loans & Advances to Staff & Workers	121,585	118,130
Prepaid Expenses	30,286	31,310
TDS Receivable	1,326,507	89,306
VAT Receivable	---	---
CST Receivable	31,843	
	1,586,216	329,881
Total	1,692,216	464,281

17) Other Current Assets

Particulars	As at 31 March 2015	As at 31 March 2014
Interest Accrued but not received on Fixed Deposits	238,389	225,862
Insurance Claim Receivable (National Insurance Company Ltd.)	15,243,621	---
Total	15,482,010	225,862

18) Revenue from Operations

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Revenue from Operations		
Sale of Products		
Manufacturing Sales	254,235,667	248,556,493
Trading Sales	10,819,003	17,292,376
Sale of Services	1,241,350	1,004,915
Revenue from Operations (Gross)	266,296,020	266,853,784
Less :		
Excise duty & Service Tax	25,441,291	25,979,927
VAT and CST	7,281,626	5,132,434
Revenue from Operations (Net)	233,573,103	235,741,423
Details of Products Sold (Excluding Excise Duty, Service Tax, VAT and CST)		
Manufacturing Sales		
Sale of Machines	219,984,312	207,017,958
Sale of Parts / Components	7,482,189	10,536,717
	227,466,501	217,554,676
Trading Sales Including Highsea Sales		
Sale of Machines	3,537,377	17,143,250
Sale of Parts / Components	1,464,427	149,126
	5,001,804	17,292,376
Sale of Services - Repairing Service		
Repairing Service	1,104,798	894,371
	1,104,798	894,371

19) Other Income

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Interest Income		
On Bank Fixed Deposit	401,981	407,540
On IOB Capital Gain Account	6,329	6,083
Interest Received from Others	3,173	447
Interest Received From Customer	---	---
Gain on sale of Fixed Assets	---	---
Other Operating Income		
Duty Draw Back Income	41,389	90,336
Excess Bonus Provision Written off :	96,497	---
Misc. Income	190,476	25,012
Total	739,845	529,418

* Note : During the year, disputed insurance claim of loss due to the flood has been settled in the favour of the company in district court. As per the, verdict of the district court, Rs. 40,28,289/- towards claim and Rs. 1,24,08,230/- towards interest and reimbursement of expenses is receivable from the National Insurance Company Ltd. The said amount has been recognized as revenue during the year as an exceptional item in the financial statement considering the certainty of the amount to be received. However the applicant i.e. National Insurance Company Ltd. has further preferred an appeal to the Hon'ble High Court of Gujarat - Ahmedabad.

20) Exceptional Items

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Insurance Claim Receivable against loss of stock*	4,028,289	---
Interest on insurance claim Receivable loss of stock*	12,018,980	---
Reimbursement of expense against insurance claim	398,250	---
TOTAL	16,445,519	---

* Note : During the year, disputed insurance claim of loss due to the flood has been settled in the favour of the company in district court. As per the verdict of the district court, Rs. 40,28,289/- towards claim and Rs. 1,24,08,230/- towards interest and reimbursement of expenses is receivable from the National Insurance Company Ltd. The said amount has been recognized as revenue during the year as an exceptional item in the financial statement. considering the certainty of the amount to be received. However the applicant i.e. National Insurance Company Ltd. has further preferred an appeal to the Hon'ble High Court of Gujarat - Ahmedabad.

21) Cost of Material Consumed

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Materials / Components Consumed		
At the beginning of the year	50,039,374	34,138,511
Add : Raw Material / Components Purchase during the year	157,062,281	170,708,343
Add : Trading Purchase during the Year	2,995,195	14,035,330
Less : At the end of the year	31,733,368	50,039,374
TOTAL	178,363,482	168,842,810
Details of Purchase during the year		
Raw Material / Components Purchase		
Raw Material / Components	163,241,441	179,554,436
	163,241,441	179,554,436
Trading Purchase including High Sea Purchase		
Purchase of Machines	2,841,289	12,576,368
Purchase of Parts	153,906	1,458,962
	2,995,195	14,035,330

22) Increase / (Decrease) in Finished Goods & Work in Progress

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Increase / (Decrease) in stocks		
Closing Stock of Finished Goods	7,541,051	10,381,643
Closing Stock of Work in Process	33,108,287	24,446,304
TOTAL-A	40,649,338	34,827,947
Less :		
Opening Stocks of Finished Goods	10,381,643	8,048,644
Opening Stock of Work in Process	24,446,304	26,324,525
TOTAL-B	34,827,947	34,373,169
INCREASE / (DECREASE) IN STOCKS (A-B)	5,821,391	454,778

23) Employee Benefit Expenses

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Salaries, Wages and Other Pay & Allowances	23,253,824	21,324,875
Bonus & Exgratia	641,374	699,261
Contribution to Provident and Other Funds	1,052,919	939,958
Employees Welfare Expenses	174,858	318,665
Gratuity	(38,734)	189,225
TOTAL	25,084,241	23,471,984

24) Finance Cost

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Bank Interest		
Interest on CC A/c	4,780,024	4,616,637
Interest on Overdraft	230,053	207,233
Interest on Unsecured Loan	486,351	---
Interest paid to others	20	29,364
Bank Charges	608,456	548,108
TOTAL	6,104,904	5,401,342

25) Other Expenses

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Power and fuel Expenses	686,334	692,711
Advertisement Expenses	624,275	183,480
Auditors Remuneration	89,888	89,888
Carting Charges	184,245	213,522
Clearing Forwarding Agency Charges	76,885	158,016
Computer Expense	142,520	142,935
Debit Credit Balance Written Off	167,964	430,097
Discount on Sales of Goods	25,450	102,737
Donation Expenses	166,500	---
Electricity Expenses	446,105	594,364
Entertainment Expenses	39,093	25,460
Excise Duty on Finished Goods	2,812,703	(218,097)
Filling Fees	23,031	7,457
Factory Expenses	228,665	166,140
Foreign Exchange Rate Fluctuation (Net)	(244,803)	148,570
Freight Inward & Octroi	1,077,640	1,213,189
Freight Outwards	4,172,694	4,061,026
General Repairs	272,227	168,136
Service Tax on GTA Expenses	162,360	173,975
Import Expenses	1,105,290	1,563,837
Insurance Premium	70,592	57,836
Legal Expenses & Income Tax Expenses	40,350	32,074

Other Expenses (Contd...)

Particulars	2014 - 15 Amount (Rs.)	2013 - 14 Amount (Rs.)
Listing Fee	112,360	27,809
Labour Charges	12,115,212	11,937,131
Membership Fee	54,433	106,929
Office & Sundry Expenses	767,895	820,022
Postage, Telephone & Telegam	969,481	814,270
Printing & Stationery	917,161	454,412
Professional Fee	1,147,011	757,915
<u>Repairs to :</u>		
Plant and Machinery	195,132	111,174
Factory Building	26,000	283,445
Others	74,100	73,803
Sales Promotion Expenses	210,752	470,369
Rent Rates and Taxes	262,049	512,175
Insurance (Sales)	72,035	73,016
Seminar Expenses	15,969	33,084
Comission on Sales	489,740	1,230,541
Export Expenses	101,337	145,693
License Fees	7,150	16,420
Loading & Unloading Expenses	48,774	45,133
After Sales Service Expenses	67,692	36,690
Exhibition Exp(Domestic) & (International)	2,101,400	1,985,851
Security Service Charges	368,635	342,346
Sitting Fees	6,500	15,000
Traveling and Conveyance	2,996,864	2,903,591
Vehicle Expenses	756,639	708,326
Prior Period Adjustment	73,500	---
Rounding Off	19	190
Service Tax on Supply of Man Power	---	15,646
Service Tax on Advocate Services	38,564	9,270
TCS on Scrap	---	---
Loss on sale of assets	---	---
Warranty Expense	106,765	300,000
Gardening Expenses	29,000	---
Sales Tax expense	87,598	---
Penalty exp	39,326	---
Maintenance charges for Branch Office	486,222	239,011
TOTAL	37,115,322	34,476,616

26. Employees Benefit Plans :**Provident Fund :**

The company makes contribution towards Employee's Provident Fund Amount of Rs. 10,52,919 (P.Y. Rs. 9,39,958) is recognized as expense and included in Note No. 21 of Statement of Profit & Loss.

Gratuity Scheme :

The company makes contributions to " The Trustees Polmech plast Machines Ltd, "Employees" Group Gratuity Assurance Scheme", administered by LIC, a funded defined benefit plan for qualifying employees. The scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

1. Amount to be recognized in Balance Sheet	Amount (Rs.)	2. Exp. to be recognized in Income Statement	Amount (Rs.)
Present Value of Funded Obligations	54,27,256	Current Service Cost	1,97,697
Fair Value of Plan Assets	52,42,186	Interest on obligation	4,07,802
Present value of unfunded obligations		Expected Return on Plan Assets	4,47,981
Unrecognized past service cost		Net actuarial losses (gains) recognized in the year	(1,96,252)
Net Liability	1,85,070	Past Service Cost	---
Amounts in the Balance Sheet		Loss(gains) on curtailments and settlement	---
Liability	50,97,530	Expenses to be recognized in P & L A/C	38,737
Assets	48,98,080		
Net Liability	1,99,450		

3. Change in Benefit Obligation	Amount (Rs.)	4. Fair Value of Plan Assets	Amount (Rs.)
Opening Defined Benefit Obligation on 01/04/2014	50,97,530	Opening fair value of plan assets as on 01/04/2014	48,98,080
Service Cost for the year	1,97,697	Expected Return	4,47,981
Past Service Cost	---	Actuarial gains and (losses)	---
Interest cost for the year	4,07,802	Assets distributed on settlement	---
Actuarial losses(gains)	(1,96,252)	Contribution by employer	(24,353)
Benefits paid	(79,521)	Assets acquired in an amalgamation in the nature of purchase	---
Closing defined benefit obligation on 31/03/2015	54,27,256	Exchange differences on foreign plans	---
		Benefits paid	(79,521)
		Closing balance of fund as on 31/03/2015	52,42,186

Leave Encashment :

Provision of leave salaries, is made for value of unutilized leave due to employees at the end of the year. (Quantification is not possible as per AS-15(Revised))

27. Product warranty expenses have been accounted as & when paid & no provision of such expenses have been made at the year end. The procedure is not in the accordance with the AS-29, "Provisions, Contingent Assets and Contingent Liability" provided by the Institute of Chartered Accountants of India. Further the quantification is not possible in this regards.

28. Segment Information :

The company has identified two reportable segments viz. Trading Activity & Manufacturing Activity. The following table shows the distribution of the Company's consolidated sales by Trading Activity & Manufacturing Activity.

(1) Primary Segment Information :

Sr. No.	Particulars	Trading Activity	Manufacturing Activity	Total
1	Segment Revenue External Turnover	35,37,377	23,00,35,726	23,35,73,103
2	Segment Result (before Interest, Depreciation, Taxes & other adjustments)	(30,03,671)	25,74,964	(4,28,707)
	Add : Other Income			1,64,45,519
	Less - Other Items			---
	- Interest Exp			61,04,903
	- Depreciation			28,97,035
	Profit before Tax			70,14,874
	Current Tax			16,33,206
	Deferred Tax			(2,72,705)
	Net Profit after Tax			56,54,373

As per Accounting Standard on Segment Reporting (AS-17), issued by the Institute of Chartered Accountants of India, the company has reported segments information on consolidated basis.

(2) Secondary Segment Information :**a. Segment Revenue - External Turnover :**

-	Within India	22,90,24,741
-	Outside India	<u>45,48,362</u>
-	Total Revenue	23,35,73,103

b. Segment Assets (Gross) :

-	Within India	6,69,10,428
-	Outside India	---
-	Total Revenue	6,69,10,428

29. Related Party Disclosures :

Name of Related Parties & Description of Relationship :

1. Key Management Personnel :

Mr. K. R. Bhuva
Mr. M. R. Bhuva
Mr. H. P. Bhuva
Mr. A. N. Shah
Mr. Jayesh Pathak
Mrs. H. D. Pathak

2. Relatives of Key Management Personnel :

Mrs. V. R. Bhuva

3. Enterprises over which management or relative of key management personnel have significant influence

Plastomech Equipments Pvt. Ltd.

Transactions	Key Management Personnel	Relative of Key Management Personnel	Significant influence	Total
Directors Remuneration	32,63,697	---	---	32,63,697
Loan Received	---	---	---	---
Loan Repaid	---	---	---	---
Advances	---	---	---	---
Capital Payments	---	---	---	---
Sales	---	---	35,55,454	35,55,454
OPENING BALANCE				
Unsecured Loan	1,39,848	---	---	1,39,848
CLOSING BALANCE				
Loan Payable	1,39,848	---	---	1,39,848

30. Earning Per Share :

Nominal value of ordinary share	:	Rs. 10/-
Paid up Equity Share Capital	:	Rs. 5,27,66,000/-
No. of Shares	:	No. 57,71,500
Net Profit / Loss	:	Rs. 56,54,373
Basic / Diluted earning per share	:	Rs. 0.98

31. The Company is in the process of identifying the small scale units and Micro, Small & Medium Enterprises and hence.

- (a) Interest, if payable as per Interest on Delayed Payment to Small Scale and Ancillary Industrial Undertakings Ordinance, 1993 and the Micro, Small and Medium Enterprises Development Act, 2006 is not ascertainable
 (b) Amount payable to Small - scale units is not ascertainable.

32. DEFERRED TAX :

Deferred Tax is recognized on timing difference; being the difference between taxable incomes and accounting income that originate in one period and are reversible in one or more subsequent period.

	Particulars	Deferred Tax Assets
A	Difference of Depreciation between Books & Taxation for current year	1,65,700
B	Leave Encashment	75,467
C	Bonus & Exgratia	6,41,374
		5,82,541
	Net Deferred Tax Income	2,72,705

33. Supplementary statutory information**(a) Indigenous and imported stores and spares consumed :**

Sr No.	Particular	2014-15 (Amount in Rs.)	2013-14 (Amount in Rs)
A	Imported (Including Custom Duty & other related charges)	1,47,81,670	3,93,95,133
B	Indigenous	16,35,81,812	12,94,47,677
	Consumption	17,83,63,482	16,88,42,810

(b) Expenditure in foreign currency

Sr No.	Particular	2014-15 (Amount in Rs.)	2013-14 (Amount in Rs)
A	Payment to Supplier	2,02,01,730	3,13,97,954
B	Traveling Expenses	4,74,568	5,36,634

- c) Earning in Foreign Currency on account of Sales of Machine & Components is Rs. 63,43,811/- (P.Y. Rs. 2,77,23,195/-), (Out of the above realized 1,04,250,56 US \$) (P.Y. 4,67,925,66 US\$).
- d) The company has made the Direct Export worth of Rs.45,48,362/- (Previous year Rs.2,54,10,668/-) and Export through Other Parties worth of Rs.-Nil- (Rs. Nil) respectively.

34. Debtors, Loans & Advances and Creditors balances are subject to confirmations.

35. Previous year's figures have been recast/restated wherever necessary.

36. Contingent Liabilities :

- 1) No provision has been made for underwriting commission payable by the company for which cases are pending in various civil court amounting to Rs. 86,000/-
- 2) No provision has been made for disputed Income Tax liability for the F.Y. 2011-12 for which case is pending with Commissioner Appeals amounting to Rs. 3,79,650/-

Signature to Notes 1 to 36

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR PARIKH MEHTA & ASSOCIATES

Chartered Accountants
Firm Registration No. : 112832 W

Ashish Parikh

Partner
Membership No. 116745

Place : Vadodara

Date : 29-5-2015

FOR & ON BEHALF OF BOARD OF DIRECTORS
FOR **POLYMECHPLAST MACHINES LTD.**

K. R. Bhuva
Chairman &
Managing Director

M. R. Bhuva
Executive Director

Jayati Bhaduri
Company Secretary
(ACS 36897)

D. K. Punjabi
C.F.O.

Place : Vadodara

Date : 29-5-2015

**Statement pursuant to Part - IV of Schedule - V of The Companies Act , 1956.
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

I Registration Details

Registration No.

9	5	1	7
---	---	---	---

 State Code

0	4
---	---

 Balance Sheet Date

3	1	-	0	3
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2	0	1	5
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II Capital Raised During the year (Amount in Rs. Thousands)

Public Issue	Right Issue										
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td> </td><td>N</td><td>I</td><td>L</td><td> </td></tr></table>		N	I	L		<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td> </td><td>N</td><td>I</td><td>L</td><td> </td></tr></table>		N	I	L	
	N	I	L								
	N	I	L								
Bonus Issue											
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td> </td><td>N</td><td>I</td><td>L</td><td> </td></tr></table>		N	I	L		<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td> </td><td>N</td><td>I</td><td>L</td><td> </td></tr></table>		N	I	L	
	N	I	L								
	N	I	L								

III Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

	Total Liabilities	Total Assets												
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>1</td><td>9</td><td>4</td><td>0</td><td>5</td><td>2</td></tr></table>	1	9	4	0	5	2	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>1</td><td>9</td><td>4</td><td>0</td><td>5</td><td>2</td></tr></table>	1	9	4	0	5	2
1	9	4	0	5	2									
1	9	4	0	5	2									
Source of Funds	Paid up Capital	Reserve & Surplus												
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>5</td><td>2</td><td>7</td><td>6</td><td>6</td></tr></table>	5	2	7	6	6	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>2</td><td>6</td><td>2</td><td>2</td><td>5</td></tr></table>	2	6	2	2	5		
5	2	7	6	6										
2	6	2	2	5										
	Secured Loans	Unsecured Loans												
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>4</td><td>4</td><td>0</td><td>1</td><td>2</td></tr></table>	4	4	0	1	2	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>0</td><td>4</td><td>5</td><td>6</td><td>2</td></tr></table>	0	4	5	6	2		
4	4	0	1	2										
0	4	5	6	2										
Application of Funds	Net Fixed Assets	Investments												
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>6</td><td>6</td><td>9</td><td>1</td><td>0</td></tr></table>	6	6	9	1	0	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr></table>	0	0	0	0	0		
6	6	9	1	0										
0	0	0	0	0										
	Net Current Assets	Misc. Expenditure												
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>5</td><td>7</td><td>7</td><td>5</td><td>9</td></tr></table>	5	7	7	5	9	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr></table>	0	0	0	0	0		
5	7	7	5	9										
0	0	0	0	0										
	Accumulated Losses													
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr></table>	0	0	0	0	0								
0	0	0	0	0										

IV Performance of Company (Amount in Rs. Thousands)

	Turnover (including other income)	Total Expenditure												
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>2</td><td>3</td><td>4</td><td>3</td><td>1</td><td>2</td></tr></table>	2	3	4	3	1	2	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>2</td><td>4</td><td>3</td><td>7</td><td>4</td><td>3</td></tr></table>	2	4	3	7	4	3
2	3	4	3	1	2									
2	4	3	7	4	3									
+ -	Profit / Loss Before Tax *	Profit / Loss After Tax *												
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td> </td><td>+</td></tr></table>		+	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>0</td><td>7</td><td>0</td><td>1</td><td>4</td></tr></table>	0	7	0	1	4	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>+</td><td>-</td></tr></table>	+	-			
	+													
0	7	0	1	4										
+	-													
+ -	Earning Per Share in Rs.	Dividend Rate %												
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td> </td><td>+</td></tr></table>		+	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>0</td><td>.</td><td>9</td><td>8</td></tr></table>	0	.	9	8	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>-- Nil --</td></tr></table>	-- Nil --					
	+													
0	.	9	8											
-- Nil --														

V Generic Names of Three Principal Products / Services of the Company :

(As per monetary terms)
 Item Code No.

8	4	7	7	3	0	0	0
---	---	---	---	---	---	---	---

 (I T C Code)
 Product Description

Plastic Processing Machines

AS PER OUR ATTACHED REPORT OF EVEN DATE
FOR PARIKH MEHTA & ASSOCIATES
 Chartered Accountants
 Firm Registration No. : 112832 W
Ashish Parikh
 Partner
 Membership No. 116745
 Place : Vadodara
 Date : 29-5-2015

FOR & ON BEHALF OF BOARD OF DIRECTORS
 FOR **POLYMECHPLAST MACHINES LTD.**
K. R. Bhuva
 Chairman &
 Managing Director
Jayati Bhaduri
 Company Secretary
 (ACS 36897)
M. R. Bhuva
 Executive Director
D. K. Punjabi
 C.F.O.

POLYMECHPLAST MACHINES LIMITED

Registered Office : 775, G.I.D.C. Estate, Makarpura, Vadodara - 390 010
 Phone : 0265 - 2632210 Email : goldcoin@polymechplast.com, Website : www.polymechplast.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act,2013 and rule 19(3) of the Companies (Management and Administration) Rules,2014]

CIN : L27310GJ1987PLC009517
 Name of the Company : POLYMECHPLAST MACHINES LIMITED
 Registered Office : 775, G.I.D.C. Estate, Makarpura, Vadodara - 390 010

Name of the Member (s) :
Registered address :
E-mail ID :
Folio No. / Client ID :
DP ID :

I/ We, being the member(s) ofShares of the above named company, hereby appoint

1. Name.....
 Address.....
 E-mail ID :.....
 Signature....., or failing him
2. Name.....
 Address.....
 E-mail ID :.....
 Signature....., or failing him
3. Name.....
 Address.....
 E-mail ID :.....
 Signature....., or failing him

as my .our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual general meeting of the Company, to be held on Monday, the 28th September, 2015 at 11:00 a.m. at 776 GIDC Industrial Estate Makarpura, Vadodara 390010 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No	Resolutions
Ordinary Business	
1	Adoption of Financial Statement for the year ended 31-03-2015
2	Reappointment of Mr. K. R. Bhuvra as a Retiring Director
3	Appointment of Statutory Auditors and fixation of their remuneration

signed thisday of.....20.....



Signature of Shareholder

Signature of Proxy holder(s)

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

POLYMECHPLAST MACHINES LIMITED

CIN : L27310GJ1987PLC009517

Registered Office : 775, G.I.D.C. Estate, Makarpura, Vadodara - 390 010

Phone : 0265 - 2632210 Email : goldcoin@polymechplast.com, Website : www.polymechplast.com

DP ID	Client ID	Folio No.	No. of Shares held

ATTENDANCE SLIP

Registered Office : 775, G.I.D.C. Estate, Makarpura, Vadodara - 390 010

Name of the attending Member / Proxy (In block letters) :

I hereby record my presence at the Annual General Meeting held at 11.00 a.m. on 28th September, 2015

Members' / Proxy Signature

- Notes : 1. Please bring this attendance slip to the meeting and handover th same duly filled in at the entrance.
2. Members are requested to bring copy of Annual Report with them

Book-Post

If Undelivered Please return to :

POLYMECHPLAST MACHINES LIMITED

Regd. Office : "Gold Coin House"

Plot No. 775, G.I.D.C., Makarpura,

Vadodara - 390 010. GUJARAT, INDIA