

**26th
Annual Report
and Accounts
2014-15**

KKALPANA PLASTICK LIMITED

CORPORATE INFORMATION

CIN: L25200WB1989PLC047702

BOARD OF DIRECTORS (AS ON 30TH MAY, 2015)

Whole-Time Director

Mr. Deo Kishan Kalwani (DIN: 03363450)

Non-Executive Independent Directors

Mr. Jitendra Tiwari (DIN: 00228352)

Mrs. Ananya Dey (DIN: 01297763)

AUDITORS

Statutory Auditors:

M/s Maloo & Co.

Chartered Accountants

3A, Surendra Mohan Ghosh Sarani, 2nd Floor

Kolkata – 700 001

Secretarial Auditors :

B.K. Barik & Associates

Practicing Company Secretaries

3A Garstin Place, 4th Floor

Kolkata – 700 001

BANKKERS:

DENA BANK

HDFC BANK

REGISTERED OFFICE

114/5 Hazra Road, 01st Floor,

Kolkata – 700 026

Phone: 033 2455 3193

E Mail: - Kolkata@kkalpanaplastick.co.in

Website : www.kkalpanaplastick.com

REGISTRAR AND SHARE TRANSFER AGENT

C B Management Services (P) Limited

(Unit – Kkalpana Plastick Ltd),

P-22-Bondel Road, Kolkata - 700 019

Phone: 033 22806692/93/94/2486/ 4011 6700

Fax: 033 4011 6739. E Mail: rta@cbmsl.com

Website: www.cbmsl.com

KKALPANA PLASTICK LIMITED

(FORMERLY KALPENA PLASTIKS LIMITED)

Regd. Office: 114/5 HAZRA ROAD, 01ST FLOOR, KOLKATA – 700 026

Phone : +91-33-2455 3193, E-mail : kolkata@kkalpanaplastick.co.in

Website : www.kkalpanaplastick.com

CIN: L25200WB1989PLC047702

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **26th Annual General Meeting** of the Members of **KKALPANA PLASTICK LIMITED**, having CIN: **L25200WB1989PLC047702**, will be held on **Tuesday**, the **29th Day of September, 2015** at **10.00 a.m.** at the Registered office of the Company at **114/5 Hazra Road, 01st Floor, Kolkata – 700 026** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended on that date together with the Directors' and the Auditors' Reports, thereon.
2. To appoint a Director in place of Mr. D.K.Kalwani (DIN 03363450), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditor and fix their remuneration.

SPECIAL BUSINESS:

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

Amendment to the Memorandum of Association of the Company.

"RESOLVED THAT pursuant to the provisions of section 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or reenactment thereof for the time being in force), and such other rules and regulations, as may be applicable, consent of the members be and is hereby accorded for alterations of Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and by substituting "the Companies Act, 2013" in place of "the Companies Act, 1956".

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

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

Adoption of New Set of Articles of Association of the Company.

"RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force)

Kkalpana Plastick Limited

, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution , and to entire exclusion, of the regulations contained in the existing Articles of Association of the Company”.

“**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

Registered Office:

114/5 Hazra Road, 01st Floor,
Kolkata – 700 026

By Order of the Board of Directors

J.Tiwari (DIN: 00228352)
(Chairman)

Date: 30th May, 2015.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. MEMBERS ARE REQUESTED TO NOTE THAT A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING.
 2. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
 3. The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the AGM.
 4. The Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM is annexed.
 5. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
 6. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
 7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement,
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Kkalpana Plastick Limited

the Company is pleased to provide members facility to exercise their right to vote at the 26th AGM by electronic means and all items of the business may be transacted through remote e- voting (facility to cast vote from a place other than the venue of the AGM) services provided by National Securities Depositories Limited (“NSDL”).

The Company shall also arrange for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting. The Board of Directors of the Company has appointed Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699) as the Scrutinizer for this purpose.

8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on 22nd September, 2015 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or ballot voting at the AGM.
9. The facility for Ballot Voting will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again. Instructions and other information relating to remote e-voting are given in the notice under note no.16. The Company will also send communication relating to remote e voting which inter alia would contain details about User ID and password along with a copy of this notice to the members, separately.
10. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, 23rd September, 2015 to Tuesday, 29th September, 2015 (both days inclusive).
11. The physical copies of the Notice of 26th AGM, details and instructions for remote e-voting and the Annual Report of the Company for the year ended 31st March, 2015 will also be available at the Company's registered office for inspection during normal business hours on working days.

Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

12. Members, holding shares in physical mode are requested to notify the change in their address / mandate/ bank account to M/s. CB Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar & Share Transfer Agent of the Company.
 13. Members, holding Shares in Demat mode are requested to notify the change in their address / bank account details to their respective Depository Participant(s) (DPs).
 14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintain their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. CB Management Services Pvt. Limited.
 15. As per the provisions of the Companies Act, 2013 facility for making nomination is available for
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Kkalpana Plastick Limited

the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Share Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

16. Process and manner for members opting for remote e-voting are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper or polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 28th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

Kkalpana Plastick Limited

- (vii) Select "EVEN" of "Kkalpana Plastick Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to daga.ashok@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or [RTA](#).
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
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Kkalpana Plastick Limited

- XIII. Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to concerned stock exchanges where the company's shares are listed.
17. The Resolutions shall be deemed to be passed on the date of Annual General Meeting, subject to receipt of sufficient votes.
18. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 01.00 p.m. up to the date of Meeting.
19. Brief resume of Directors seeking appointment / re appointment including nature of their expertise in specific functional areas and names of companies in which they hold directorship and membership / chairmanship of Board Committees, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the notice.
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STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 04.

As per the provisions of section 4 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, the Memorandum of Association of the Company will no longer carry other objects Clause. However, the existing Memorandum of Association of the Company carries other objects Clause. In order to comply with section 4 of the Act, it is proposed to alter Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and accordingly Memorandum of Association will no longer carry other objects. Again, the Companies Act, 1956 wherever it exists be substituted by the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 04 of the Notice for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financial or otherwise).

ITEM NO. 05.

The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 05 of the Notice.

The Board recommends the Special Resolution set out at Item No. 05 of the Notice for approval by the shareholders.

Registered Office:
114/5 Hazra Road, 01st Floor,
Kolkata-700026

By Order of the Board of Directors

J.Tiwari (DIN: 00228352)
(Chairman)

Date : 30.05.2015
Place : Kolkata

Kkalpana Plastick Limited

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT / RE APPOINTMENT, NATURE OF THEIR EXPERTISE IN SPECIFIC FUNCTIONAL AREA AND NAME OF THE COMPANIES IN WHICH THEY HOLD DIRECTORSHIP AND MEMBERSHIP / CHAIRMANSHIP OF BOARD COMMITTEES, AS REQUIRED IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES IN INDIA.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING
(In Pursuance of Clause 49 of the Listing Agreement)**

Name of Director	Date of Birth	Qualification	Experience	Directorship and Membership/ Chairmanship in other Companies in which he is a Director#	Shareholdings in Kkalpana Plastick Limited
Mr. Deo Kishan Kalwani*	05.06.1945	Graduate from Calcutta University	Mr. Kalwani aged about 70 years has more than 48 years of experience in Business and Service and has held distinguished positions in prestigious companies.	None	Nil

Note: Excludes Directorships in Private Limited Companies, Foreign Companies and Government Companies.

* Mr. Deo Kishan Kalwani, (DIN: 03363450) Whole Time Director is a non rotational Director as per his terms of appointment. However, in order to comply with the provisions of Section 152 of the Companies Act, 2013, his position is liable to retire by rotation.

REQUEST TO MEMBERS

Members desirous of getting Information / Clarification on the Accounts and Operations of the company or intending to raise any query are requested to forward the same at least 7 days in advance of the meeting to the Company at the office address so as the same may be attended appropriately.

Registered Office:
114/5 Hazra Road, 01st Floor,
Kolkata – 700 026

By Order of the Board of Directors

**J.Tiwari (DIN: 00228352)
(Chairman)**

Date: 30th May, 2015.

Kkalpana Plastick Limited

DIRECTORS' REPORT

**Dear Shareowners,
Kkalpana Plastick Limited,**

Your Directors are pleased to present the 26th Annual Report together with the audited accounts for the year ended 31st March 2015.

FINANCIAL PERFORMANCE

(Rs. In Lacs)

Particulars	2014-2015	2013-2014
Sales & other Income	47.15	40.01
Profit before Depreciation , Interest & Tax	2.20	9.30
Less : Depreciation	0.36	0.73
Interest	0.49	0.41
Profit before Tax	1.35	8.16
Less : Provision for Tax	3.25	2.08
Profit After Tax	(1.90)	6.08
Add: Profit brought forward from previous year.	41.60	35.52
Balance Carried to B/S	39.67	41.60

DIVIDEND

In view of loss, your Directors do not recommend any dividend for the year 2014-15.

OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year under review, the turnover (comprises mainly other income) of the Company was Rs. 0.47 Crores as compared to Rs. 0.40 Crores in the previous year. The Company has incurred Loss of Rs. 1.90 lacs as against profit of Rs. 6.08 lacs in the previous year.

CHANGE OF REGISTERED OFFICE

In order to manage the entire operations more economical and more efficient, the Company has shifted its registered office from **Village: Bhasa, No. 14, P.O. & PS: Bishnupur, Diamond Harbour Road, South 24 Paraganas, WB – 743503** to **114/5 Hazra Road, 01st Floor, Kolkata – 700 026** with effect from 23rd August, 2014. Due Compliances in this regard has been completed.

CHANGE OF NAME OF THE COMPANY

During the year under review the Company has changed its name from **KALPENA PLASTIKS LIMITED** to **KKALPANA PLASTICK LIMITED** vide fresh certificate of incorporation dated 9th March, 2015 issued by Registrar of Companies, West Bengal.

FIXED DEPOSITS

Your Company has not accepted any fixed deposit during the year under review in terms of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 and hence no amount of principal or interest was outstanding as at the Balance Sheet date.

Kkalpana Plastick Limited

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March,2015 was Rs.552.85 lacs. There has not been any change in the Equity Share Capital of the Company during the year under review. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.

DIRECTORS & KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013, Mr. Deo Kishan Kalwani (DIN 03363450), Whole Time Director of the Company retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible, has offered himself for re-appointment.

During the year under review, the members approved appointment of Mr. Jitendra Tiwari (DIN 00228352) and Mrs. Ananya Dey (DIN 01297763), as Independent Director for a period of 5(five) consecutive years w.e.f 1st April, 2014 upto 31st March,2019.

As per the provisions of Section 149(1) of the Companies Act,2013 and revised clause 49 of the listing agreement, the Company is required to have at least one Women Director on its Board. Accordingly, Mrs. Ananya Dey (DIN 01297763) was appointed as Director of the Company.

Mr. Jitendra Tiwari (DIN 00228352) and Mrs. Ananya Dey (DIN 01297763), being non-executive independent directors have submitted a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act.

Your Company has also received declaration from all the directors, as enumerated in section 164(2) and 184(1) of the Companies Act, 2013.

The brief resume and other information of the eligible directors in terms of the provisions of clause 49 of the Listing Agreement with Stock Exchanges have been detailed elsewhere in the notice. Your Directors recommends his reappointment as Director of your Company.

RESIGNATIONS, CESSATIONS AND CHANGES IN KEY MANAGERIAL PERSONNEL

Mr. Kali Charan Sharma, who was donning the role of CFO, has now ceased to be the CFO of the company with effect from 26th December, 2014.

The Board of Directors of your Company, place on record their deep appreciation to Mr. Kali Charan Sharma, and wish him the very best in his future endeavours.

However, in order to comply with the provisions of Section 203 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Miss Neha Jain was appointed as the CFO of the Company with effect from 01st January, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed. There are no material departures from these applicable accounting standards.
 - ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
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Kkalpana Plastick Limited

- iii) The directors have taken proper and sufficient care for the 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) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

The Statutory Auditors of the Company, M/s Maloo & Co., Chartered Accountants, Kolkata (Firm Registration No.310062E), retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if reappointed. The Audit Committee and the Board of Directors recommends the re-appointment of M/s Maloo & Co., Chartered accountants, as the Auditors of the Company up to the conclusion of next Annual General Meeting.

COST AUDIT

Since an overall turnover of the immediately preceding financial year of the company does not exceed Rs. 100 Crore, cost audit is not applicable to your company.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. B.K. Barik & Associates (Membership No. FCS 5696 & COP No. 3897), Practicing Company Secretary for conducting secretarial audit of the company for the financial year 2014-15.

The Secretarial Audit and Report is annexed as Annexure 1. The report is self-explanatory and do not call for any further comments.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **Annexure 2.**

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2014-15, no complaint has been received by the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company does not fall into the classes of companies as specified in Section 135 of the Companies Act, 2013.

RISK MANAGEMENT

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

Kkalpana Plastick Limited

PARTICULARS OF EMPLOYEES

None of the employees employed throughout the year or part of the year who was in receipt of salary in excess of the limit set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore, no details have been provided or required under section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

BOARD MEETINGS

During the year, Eight number of Board meetings were held. The dates of the Board Meetings were 29.05.2014, 13.08.2014, 01.09.2014, 30.09.2014, 13.11.2014, 01.01.2015, 12.01.2015 and 13.02.2015.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act,2013 and clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its statutory committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The Performance evaluation of the whole time director was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

INDUSTRIAL RELATIONS

The Company continued to attract and retain qualified and diligent employees. Various senior and junior employees were recruited to add to the existing strength. During the year, your company maintained harmonious and cordial Industrial Relations.

RELATED PARTY TRANSACTIONS

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business and as such provisions of section 188 of the Companies Act. 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material change and commitment affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of the report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given loans, guarantees or made investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its

Kkalpana Plastick Limited

free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the financial statement (please refer to Note 3B,3D and 4D to the financial statement).

INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

Listing on Stock Exchanges: The Share of the Company is listed in the following Exchanges.

<u>Name of the Stock Exchanges</u>	<u>Stock Code</u>
The Bombay Stock Exchange Ltd.(BSE)	523652
The Calcutta Stock Exchange Ltd. (CSE)	29050
The Delhi Stock Exchange Ltd.(DSE)	19082

The Company has paid the annual listing fees for the financial year 2015-16 to BSE and has paid the custodial fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the financial year 2014-15 and Bills for the year 2015-16 are yet to be received.

CORPORATE GOVERNANCE

As per SEBI circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September,2014 , compliance with the provisions of Clause 49 shall not be mandatory for your Company.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

Particulars required to be furnished under Section 134(3) (m) of The Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

- i. Part A and Part B of the Rules, pertaining to conservation of Energy and technology absorption, are not applicable to the Company
- ii. Foreign Exchange earnings and outgo

Earning	Nil
Outgo	Nil

ACKNOWLEDGEMENT

Your Directors wish to convey their sincere appreciation to all of the Company's employees and workers at all level for their enormous personal efforts as well as their collective contribution to the Company's performance.

Your Directors also wish to thank to all the shareholders, customers, dealers, suppliers, bankers, financial institutions, Govt. authorities and all the other business associates for the continued support given by them to the Company and their confidence in its management.

Registered Office:
114/5, Hazra Road, 01st Floor,
Kolkata – 700 026

By Order of the Board of Directors

J.Tiwari (DIN: 00228352)
(Chairman)

Date: 30th May, 2015.

B.K.BARIK & ASSOCIATES
Company Secretaries

3A, Garstin Place, 4th floor,
Kolkata – 700 001
Phone No: 033-2262-1047/48
Mobile: 9831061732/9331829181
E-mail: satyabrata_mika@yahoo.co.in

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]*

To,
The Members,
M/s. KKALPANA PLASTICK LIMITED
114/5, Hazra Road, 1st Floor,
Kolkata – 700026

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. KKALPANA PLASTICK 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 our opinion thereon.

Based on our verification of the **M/s. KKALPANA PLASTICK LIMITED**, books, papers, minute books, forms, and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, 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 all 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 **M/s. KKALPANA PLASTICK LIMITED** (“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 there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and rules and regulations made there under 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;
-

Kkalpana Plastick Limited

(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;

Not Applicable, since the Company has not raised Share Capital during the year.

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

Not Applicable, since the Company has not issued shares as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the year.

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

Not Applicable, since the Company has not issued any Debt Securities as per (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

Not Applicable, as the Company has not delisted its shares from any Stock Exchange during the year.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Not Applicable, as the Company has not buyback any securities during the year.

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

(vii) Factories License under Factories Act, 1948.

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

(i) Secretarial Standard issued by The Institute of Company Secretaries of India. **(Not notified hence not applicable to the company during the audit)**

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE), Calcutta Stock Exchange Limited (CSE) and Delhi Stock Exchange Limited (DSE).

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

a) Ms. Neha Jain has been appointed as CFO of the company during the year.

b) The Company is in the process of appointing a Company Secretary.

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 composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies 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

Kkalpana Plastick Limited

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.

We further report that

During the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year.

Place: Kolkata
Date: 28.05.2015.

For B.K.BARIK & ASSOCIATES
Company Secretaries

B. K. Barik
Practicing Company Secretary
FCS: 5696, C.P.No. 3897

This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

Kkalpana Plastick Limited

Annexure-A

B.K.BARIK & ASSOCIATES
Company Secretaries

3A, Garstin Place, 4th floor,
Kolkata – 700 001
Phone No: 033-2262-1047/48
Mobile: 9831061732/9331829181
E-mail: satyabrata_mika@yahoo.co.in

The Members

M/s. KKALPANA PLASTICK LIMITED
114/5, Hazra Road, 1st Floor,
Kolkata – 700026

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening 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.

Place: Kolkata
Date: 28.05.2015.

For B.K.BARIK & ASSOCIATES
Company Secretaries

B.K.Barik
Practicing Company Secretary
FCS: 5696, C.P.No. 3897

Kkalpana Plastick Limited

Annexure-2

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS :

i	CIN	L25200WB1989PLC047702
ii	Registration Date	11/10/1989
iii	Name of the Company	KKALPANA PLASTICK LIMITED
iv	Category/Sub-category of the Company	COMPANY HAVING SHARE CAPITAL
v	Address of the Registered office & contact details	114/5 HAZRA ROAD, 1ST FLOOR, KOLKATA – 700 026 Phone : 033 2455 3193 E-mail : Kolkata@kkalpanaplastick.co.in
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S C.B. Management Services (P) Ltd. P-22, Bondel Road, Kolkata-700019 Phone : 03322806692/93/94/ 2486/4011 6700 Fax : 033 4011 6739 Email : rta@cbmsl.com Website : www.cbmsl.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

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	NA	NA	NA
2	NA	NA	NA

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD
1	Kkalpana Industries (India) Limited 2B Pretoria Street, Kolkata – 700 071	L19202WB1985PLC039 431	ASSOCIATE	36.2288
2	Sri Ram Financial Consultants Pvt. Ltd 114/5 Hazra Road, 01st Floor, Kolkata – 700 026	U74140WB2008PTC13 1525	ASSOCIATE	36.2552

Kkalpana Plastick Limited

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2014)				No. of Shares held at the end of the year (As on 31.03.2015)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	4007300	0	4007300	72.48	4007300	0	4007300	72.48	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL:(A) (1)	4007300	0	4007300	72.48	4007300	0	4007300	72.48	0.00
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of									
Promoter (A)= (A)(1)+(A)(2)	4007300	0	4007300	72.48	4007300	0	4007300	72.48	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	50	50	0.00	0	50	50	0.00	0.00
c) Central govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1):	0	50	50	0.00	0	50	50	0.00	0.00

Kkalpana Plastick Limited

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2014)				No. of Shares held at the end of the year (As on 31.03.2015)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non Institutions									
a) Bodies corporate	24638	113000	137638	2.49	26732	112450	139182	2.52	0.03
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	129878	1228885	1358763	24.58	135129	1222685	1357814	24.56	-0.02
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	22189	0	22189	0.40	22889	0	22889	0.41	0.01
c) Others (specify)									
c)(i) Non-Resident Individuals	300	0	300	0.01	300	0	300	0.01	0.00
c)(ii) Clearing Members	2295	0	2295	0.04	1000	0	1000	0.02	-0.02
SUB TOTAL (B)(2):	179300	1341885	1521185	27.52	186050	1335135	1521185	27.52	0.00
Total Public Shareholding(B)=(B)(1)+(B)(2)	179300	1341935	1521235	27.52	186050	1335185	1521235	27.52	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	4186600	1341935	5528535	100.00	4193350	1335185	5528535	100.00	0.00

(ii) **SHAREHOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding 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	Kkalpana Industries (India)Limited	2002920	36.2288	0.00	2002920	36.2288	0.00	0.00
2	Sri Ram Financial Consultants Pvt. Ltd	2004380	36.2552	0.00	2004380	36.2552	0.00	0.00

Kkalpana Plastick Limited

(iii) Change in Promoters Shareholding (Specify if there is no change)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding 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	4007300	72.48	4007300	72.48
	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)	No transaction during the year.			
	At the end of the year	4007300	72.48	4007300	72.48

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

Sl. No.	For Each of the top ten shareholders	Share holding at the beginning of the Year as on 01.04.2014		Share holding at the end of the Year as on 31.03.2015	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year				
	1. Sikkim Bank Limited	100000	1.81	100000	1.81
	2. Parmar Dilipsinh Himmatsinh	22189	0.40	22889	0.41
	3. India Securities Broking Private Limited	18100	0.33	18100	0.33
	4. Tarun Sethia	8000	0.14	8000	0.14
	5. Shyambaba Trexim Private Limited	4950	0.09	4950	0.09
	6. S B Vithlani	3100	0.06	3100	0.06
	7. R C Shah	2800	0.05	2800	0.05
	8. Priyang Indravadan Desai	2750	0.05	2750	0.05
	9. Surendra Kumar Jain	2500	0.045	2500	0.045
	10. Sanjay Kr. Sarawagi	2400	0.043	2400	0.043

(v) Shareholding of Directors & KMP

Sl. No.	For Each of the Directors & KMP	Share holding at the beginning of the Year		Cumulative Share holding 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	Nil	NA	Nil	NA
	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)	No Change during the year			
	At the end of the year	Nil	NA	Nil	NA

Kkalpana Plastick Limited

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					

AUDITOR'S REPORT

To the Members of
KKALPANA PLASTICK LIMITED
(FORMERLY : KALPENA PLASTIKS LIMITED)

We have audited the accompanying financial statements of **M/s. KKALPANA PLASTICK LIMITED (FORMERLY : KALPENA PLASTIKS LIMITED)** which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS:

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

AUDITORS' RESPONSIBILITY :

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 judgement, 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 and fair presentation of the financial statements 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 management, 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.

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

Kkalpana Plastick Limited

give a true and fair view in conformity with the accounting principles generally accepted in India of state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS :

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the order.
2. As required by section 143(3) of the Act, we report that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, 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 Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in 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 March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us :
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to Note 7.3 to the financial statements.
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

3A, Surendra Mohan Ghosh Sarani
2nd Floor
Kolkata - 700 001

Dated : 30th day of May, 2015

For **MALOO & COMPANY**
Chartered Accountants

J.L.Maloo
(Partner)
Membership No. 300/17649

Annexure to the Auditor's Report

Referred to paragraph 1 of our report of even date on the accounts for the year ended 31st March, 2015 of **M/S. KKALPANA PLASTICK LIMITED (FORMERLY : KALPENA PLASTIKS LIMITED)**

1. According to the information and explanations given to us :
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - b) As explained to us, all Fixed Assets have been physically verified by management during the year regular at intervals and in our opinion of which is reasonable having regard to the size of the company and the nature of those assets. No material discrepancies were noticed on such verification.
 2. **In respect of its inventories :**
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
 3.
 - a) The company has granted any loans secured or unsecured to 1(one) of the companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013. Maximum amount involved in the transaction is Rs. 46110658.00 and year end balance is Rs. 46110658.00.
 - b) In our opinion and according to the information and explanation given to us, receipt of the principal amount and interest are also regular; and
 - c) According to the information and explanation given to us, there is no overdue amount more than rupees one lakh.
 4. In our opinion and according to the information and explanations given to us, there is an adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls systems.
 5. In our opinion and according to the information and explanations given to us, the company has not accepted deposits for which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under where applicable are to be completed with.
 6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under of sub-section (1) of section 148 of the Companies Act, 2013
-

Kkalpana Plastick Limited

7. a) According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate and there is no arrears of outstanding statutory dues as at the last day of financial year ending 31st March, 2015 for a period of more than six months from the date they became payable, shall be indicated by the audit.
- b) According to the information and explanations given to us, case dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess there is no such amount which is due and have not been deposited on account of any dispute, except the amounts as mentioned here under.

Name of the Statute	Nature of Dues	Demand Amount (RS.)	Period to which Amount relates	Forum Where dispute is pending
Income Tax Act, 1961	Assessed tax U/S154	2399420/-	A.Y.2008-09	Rectification U/s.154 Filled with A.O.

- c) According to the information and explanations given to us, no such amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. The Company does not have accumulated losses at the end of financial year which is not less than 50 of the Net Worth of the Company has incurred cash losses during the financial year covered by our audit but not in the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to the financial institutions, bank or debenture holders.
10. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institution the terms and conditions whereof are prejudicial to the interest of the company.
11. In our opinion, the company has raised a no new term loans during the year. The outstanding loans at the beginning of the year were applied for the purpose for which they were raised.
12. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

3A, Surendra Mohan Ghosh Sarani
2nd Floor
Kolkata - 700 001

Dated : 30th day of May, 2015

For **MALOO & COMPANY**
Chartered Accountants

J.L.Maloo
(Partner)
Membership No. 300/17649

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No	Figures as at the end of current reporting period 31.03.2015 Rs.	Figures as at the end of previous reporting period 31.03.2014 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1A	55285350.00	55285350.00
(b) Reserves and Surplus	1B	5967125.32	6159691.05
(2) Current Liabilities			
(a) Trade payables	2A	854910.00	854910.00
(b) Other current liabilities	2B	344432.80	315748.00
(c) Short-term provisions	2C	1006397.00	3465933.00
Total		63458215.12	66081632.05
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	3A		
(i) Tangible assets		385719.45	1175769.03
(ii) Capital work-in-progress		0.00	0.00
(b) Long term loans and advances	3B	1537794.00	1568044.00
(c) Other non-current assets	3C	0.00	0.00
(d) Non Current Investment	3D	200000.00	200000.00
(2) Current assets			
(a) Inventories	4A	128984.00	128984.00
(b) Trade receivables	4B	2764331.00	2764331.00
(c) Cash and cash equivalents	4C	10305733.71	10718087.41
(d) Short-term loans and advances	4D	46177558.00	45332736.00
(e) Other current assets	4E	1958094.96	4193680.61
Total		63458215.12	66081632.05

As per our report of even date attached

For **MALOO & COMPANY**
Chartered Accountants**J.L.Maloo**
(Partner)

Membership No. 300/17649

For & on behalf of the Board

J. Tiwari (DIN 00228352)
(Director)**D. K. Kalwani** (DIN 03363450)
(Whole Time Director)**Neha Jain**
(Chief Financial Officer)

Dated : 30th day of May, 2015

Place : Kolkata

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

Particulars	Note No	Figures as at the end of current reporting period 31.03.2015 Rs.	Figures as at the end of previous reporting period 31.03.2014 Rs.
I. Revenue from operations	5A	0.00	0.00
II. Other Income	5B	4715462.77	3956883.85
III. Total Revenue (I +II)		4715462.77	3956883.85
IV. Expenses:			
Cost of materials consumed	6A	0.00	0.00
Purchase of Goods	6B	0.00	0.00
Changes in inventories of finished goods and Stock-in-Trade	6C	0.00	0.00
Employee benefit expense	6D	1843363.00	1454833.00
Financial costs	6E	49290.00	73136.00
Depreciation and amortization expense	3A	35985.00	41438.00
Other expenses	6F	2651814.50	1615680.18
Total Expenses		4580452.50	3185087.18
V. Profit before exceptional and extraordinary items and tax	(III-IV)	135010.27	771796.67
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and tax (V-VI)		135010.27	771796.67
VIII. Extraordinary Items		0.00	0.00
IX. Profit before tax (VII-VIII)		135010.27	771796.67
X. Tax expense:			
(1) Current tax (Provision for Taxation)		160695.00	207611.00
(2) Deferred tax		0.00	0.00
(3) Tax expenses for earlier years		164434.00	(44478.00)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	(190118.73)	608663.67
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing operations (XII-XIII)		0.00	0.00
XV. Profit/(Loss) for the period (XI+XIV)		(190118.73)	608663.67
XVI. Earning per equity share:			
(1) Basic		(0.03)	0.11
(2) Diluted		(0.03)	0.11

As per our report of even date attached

For **MALOO & COMPANY**
Chartered Accountants

For & on behalf of the Board

J. Tiwari (DIN 00228352)
(Director)

D. K. Kalwani (DIN 03363450)
(Whole Time Director)

Neha Jain
(Chief Financial Officer)

J.L.Maloo
(Partner)

Membership No. 300/17649

Dated : 30th day of May, 2015

Place : Kolkata

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
DESCRIPTION :		
A. Cash Flow From Operating Activities :-		
Net Profit before tax	135,010	771,797
Adjustment For :-		
Depreciation	35,985	41,438
Loss on sale of fixed asset	-	-
Interest Income	(4,649,094)	(3,562,603)
Miscellaneous Expenses W/off	-	30,000
Sundry Balances Written off(Fixed Assets)	751,618	-
Operating Profit before Working Capital changes	(3,726,481)	(2,719,368)
Working Capital Changes		
(Increases) / Decrease in Trade Receivables	-	17,390,388
(Increases) / Decrease in Inventories	-	-
(Increases) / Decrease in Loans & Advances	(814,572)	(45,026,723)
(Increases) / Decrease in Other Assets	12,396	962,845
Increases / (Decrease) in Trade Payables	-	(23,978)
Increases / (Decrease) in Other Liabilities & Provisions	28,664	(1,154,324)
Cash generated from operations	(4,499,993)	(30,571,160)
Income Tax & FBT paid	(561,455)	(610,555)
Net Cash Flow From Operating Activities A :	(5,061,448)	(31,181,715)
B. Cash Flow From investing Activities :-		
Interest Income	4,649,094	3,562,603
Net Cash Flow From Investing Activities B :	4,649,094	3,562,603
C. Cash Flow from Finance Activities		
Interest Paid	-	-
Net Cash Flow from Finance Activities C :	-	-
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	(412,354)	(27,619,112)
CASH & CASH EQUIVALENTS, beginning of the year	10,718,087	38,337,199
CASH & CASH EQUIVALENTS, end of the year	10,305,733	107,18,087

NOTE:

- 1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- 2) Cash and Cash equivalents as at the end of March, 2015.
- 3) Previous Year's figures has been regrouped wherever necessary.

For **MALOO & COMPANY**
Chartered Accountants

J.L.Maloo
(Partner)

Membership No. 300/17649

For & on behalf of the Board
J. Tiwari (DIN 00228352)
(Director)
D. K. Kalwani (DIN 03363450)
(Whole Time Director)
Neha Jain
(Chief Financial Officer)

Dated : 30th day of May, 2015
Place : Kolkata

Kkalpana Plastick Limited

NOTES TO ACCOUNT

	As on 31.03.2015 Rs.	As on 31.03.2014 Rs.
I. EQUITY AND LIABILITIES		
1 Shareholder's Funds		
A. SHARE CAPITAL		
a) Authorised (8000000 Es of Rs.10/- each)	80000000.00	80000000.00
b) Issued,Subscribed & Fully Paid Up (5528535 Es of Rs.10/- each)	55285350.00	55285350.00
c) Subscribed & Not Fully Paid Up	0.00	0.00
d) Per Value Per Share	10.00	10.00
e) <u>Calls Unpaid</u>		
By Director	0.00	0.00
By Officers	0.00	0.00
f) Forfeited Share (amount originally paid up)	0.00	0.00
	55285350.00	55285350.00

Additional Notes:

- a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year

Equity Shares

31-03-2015

31-03-2014

	No.of Shares	(Rs,in Lacs)	No.of Shares	(Rs,in Lacs)
At the beginning of the year	5528535	55285350.00	5528535	55285350.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	5528535	55285350.00	5528535	55285350.00

- b) Rights, Preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of RS. 10/- per share. Each shareholder is entitled to one vote per equity share held. There is no Dividend proposed by the Board of Directors. In the event of liquidation on the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholding.

- c) Shareholder's holding more than 5% Shares as on Balance Sheet date:

31.03.2015

31.03.2014

Name of Shareholders	No.of Shares	% held	No.of Shares	% held
i) Sri Ram Financial Consultants Pvt.Ltd.	2004380	36.26	2004380	36.26
ii) KKalpana Industries (India) Limited (Formerly : Kalpena Industries limited)	2002920	36.23	2002920	36.23

Kkalpana Plastick Limited

	As on 31.03.2015 Rs.	As on 31.03.2014 Rs.
B. RESERVES & SURPLUS		
a) Capital reserves	2000000.00	2000000.00
b) Capital Redemption Reserves	0.00	0.00
c) Securities Premium Reserves	0.00	0.00
d) Debenture Redemption Reserves	0.00	0.00
e) Revaluation Reserves	0.00	0.00
f) Share option outstanding Account	0.00	0.00
g) Special Reserves		
Profit & Loss A/c.	4159691.05	3551027.38
Add: For the year	(190118.73)	608663.67
Less: Adjustment for depreciation	(2447.00)	- 4159691.05
	<u>5967125.32</u>	<u>6159691.05</u>
2 Current Liabilities		
A. Trade Payables		
	854910.00	854910.00
	<u>854910.00</u>	<u>854910.00</u>
B. Other current liabilities		
a) Other Payable	316518.80	290568.00
b) Statutory Liability	27914.00	25180.00
	<u>344432.80</u>	<u>315748.00</u>
C. Short term provisions		
a) Provision for Income Tax	997397.00	3449164.00
b) Provision for FBT	9000.00	16769.00
	<u>1006397.00</u>	<u>3465933.00</u>

NOTE - 3A

DETAILS OF FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2015

Sl NO	Particulars	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK				
			As at 01.04.2014	Addition during the Year	Transfer/Sales/Adjustment	As at 31.03.2015	Upto 01.04.2014	For the Year	Adjustment	Upto 31.03.15	As at 31.03.15	As at 31.03.14	
1)	Building	3.34%	441453.00	0.00	0.00	441453.00	8580.83	0.00	432872.17	0.00	441453.00	0.00	432872.17
2)	Plant & Machinery	4.75%	513487.00	0.00	0.00	513487.00	109726.99	35985.00	0.00	0.00	145711.99	367775.01	403760.01
3)	Furniture & Fixture	6.33%	930954.00	0.00	0.00	930954.00	930954.00	0.00	0.00	0.00	930954.00	0.00	0.00
4)	Office Electric Appliances	4.75%	358875.00	0.00	0.00	358875.00	338483.56	0.00	0.00	2447.00	340930.56	17944.44	20391.44
5)	Electrical Installation	4.75%	360031.00	0.00	0.00	360031.00	41285.59	0.00	318745.41	0.00	360031.00	0.00	318745.41
Previous Year			2604800.00	0.00	0.00	2604800.00	1429030.97	35985.00	751617.58	2447.00	2219080.55	385719.45	1175769.03
			2604800.00	0.00	0.00	2604800.00	1387592.97	41438.00	0.00	0.00	1429030.97	1175769.03	

Note: Since Electrical Installation & Land and building were installed on the tenanted property & since the tenancy no more exists the assets built on that property is no more under the possession of the company.

As per our report of even date attached

For **MALOO & COMPANY**
Chartered Accountants

J.L.Maloo
(Partner)

Dated : 30th day of May, 2015
Place : Kolkata

For & on behalf of the Board

J. Tiwari (DIN 00228352)
(Director)
D. K. Kalwani (DIN 03363450)
(Whole Time Director)
Neha Jain
(Chief Financial Officer)

Membership No. 300/17649

Kkalpana Plastick Limited

	As on 31.03.2015 Rs.	As on 31.03.2014 Rs.
II. ASSETS		
3 NON-CURRENT ASSETS		
B) <u>Long Term Loans and Advances</u>		
Capital Advances	1500000.00	1500000.00
Security Deposits	37794.00	68044.00
Other Long Term Loans & Advances	0.00	0.00
	<u>1537794.00</u>	<u>1568044.00</u>
C) <u>Other Non-Current Assets</u>		
Long Term Trade Receivable	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
D) <u>Non-current Investment</u>		
20000 Shares of Isana Green Ventures Ltd.	200000.00	200000.00
	<u>200000.00</u>	<u>200000.00</u>
4 Current Assets		
A. Inventories		
Raw Materials	0.00	0.00
Work in Progress	0.00	0.00
Finished Goods	128984.00	128984.00
Stock in Trade	0.00	0.00
	<u>128984.00</u>	<u>128984.00</u>
B. Trade Receivable		
	2764331.00	2764331.00
	<u>2764331.00</u>	<u>2764331.00</u>
C. Cash & Cash Equivalent		
a) <u>Balance with Bank</u>		
In Current Account		
Bank deposits with more than 12 months maturity	2522569.94	3515097.06
	7488489.88	6921365.46
b) Cheques, Drafts on hand	0.00	0.00
c) Cash-in-hand	294673.89	281624.89
	<u>10305733.71</u>	<u>10718087.41</u>
D. Short Term Loans and Advances		
a) Loans and Advances to Related Parties	0.00	0.00
b) Loans & Advances to Others	46110658.00	45160336.00
Oasis Polytraders Private Limited		
(The above loan had been given for Business Purpose)		
c) Advance to staff	66900.00	172400.00
The above Mentioned bears Interest	46177558.00	45332736.00
	<u>46177558.00</u>	<u>45332736.00</u>
E. Other Current Assets		
Balance with Govt. Department	1723639.22	3946828.30
Others	234455.74	246852.31
	<u>1958094.96</u>	<u>4193680.61</u>
I. STATEMENT OF PROFIT & LOSS		
5 <u>REVENUE FROM OPERATIONS</u>		
A. Revenue from operation in respect of non-finance Co.		
Sale of Products	0.00	0.00
Sale of Services	0.00	0.00
Other operating revenue	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Less: Excise Duties	<u>0.00</u>	<u>0.00</u>
	<u>0.00</u>	<u>0.00</u>

Kkalpana Plastick Limited

	As on 31.03.2015 Rs.	As on 31.03.2014 Rs.
B. Other Income		
a) Interest Income (other than a finance company)	4649093.69	3562603.35
b) Discount Received	4600.00	0.00
c) Sundry Balances W/back	61769.00	394280.50
d) Round off	0.08	0.00
	<u>4715462.77</u>	<u>3956883.85</u>
6. EXPENSES		
A. Cost of material consumed	0.00	0.00
B. Purchase of Goods	0.00	0.00
C. Changes in inventories of finished goods and Stock-in-Trade		
Opening Stock		
— Finished Goods	128984.00	128984.00
— Traded Goods	0.00	0.00
	<u>128984.00</u>	<u>128984.00</u>
Closing Stock		
— Finished Goods	128984.00	128984.00
— Traded Goods	0.00	0.00
	<u>128984.00</u>	<u>128984.00</u>
Change in Inventories	<u>0.00</u>	<u>0.00</u>
D. Employees Benefit Expenses		
Salary & Wages & Labour Charges	1775651.00	1368131.00
Staff welfare expenses	67712.00	86702.00
	<u>1843363.00</u>	<u>1454833.00</u>
E. Finance Cost		
Interest Expenses	49290.00	73136.00
	<u>49290.00</u>	<u>73136.00</u>
F. Other Expenses		
a) Consumption of Stores & Spares	0.00	0.00
b) Power & Fuel	0.00	0.00
c) Rent Paid	122903.00	84204.00
d) Repair & Maintenance		
Plant & Machinery	0.00	0.00
Others	0.00	0.00
e) Insurance	0.00	845.00
f) Rates & Taxes (excluding Income Tax)	296957.00	85154.00
g) Miscellaneous Expenses	2102755.50	815596.58
h) <u>Payment to Auditor</u>		
For Statutory Audit	50562.00	45000.00
For Tax Audit	0.00	0.00
i) Preliminary Expenses W/off.	0.00	30000.00
j) Legal & Professional Charges	78637.00	554880.60
k) Loss on sale of asset	0.00	0.00
	<u>2651814.50</u>	<u>1615680.18</u>

Kkalpana Plastick Limited

Schedules Annexed to and forming part of Balance Sheet as at 31st March, 2015 and the Profit and Loss Account for the year ended as on that date.

NOTES - 7

Accounting Policies & Notes to Accounts

1. Significant Accounting Policies:

Basis of preparation of Financial Statements:

i) These accounts have been prepared under the historical cost convention and on the basis of going concern. All expenses and income to the extent considered payable and receivable respectively, unless stated otherwise, have been accounted for on mercantile basis.

ii) Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation. The cost of acquisition comprises purchase price inclusive of duties (Net of Cenvat), taxes, incidental expenses, erection/ commissioning etc. upto the date the assets are put to use.

Land & Buildings & Electric Installation on Tenanted property were not in use since 01.02.2013 but in the opinion of the Management the depreciation value as on 31.3.13 was realizable from Landlord. However, now on the basis of correspondence with the landlord it seems the amount is non recoverable hence, has been written off in the books of accounts.

iii) Depreciation:

(a) Depreciation on Fixed Assets is provided on straight line method at rates as specified in Schedule XIV to the Companies Act, 1956.

(b) Depreciation on Fixed Assets added/disposed off during the period is provided on prorata basis with reference to the date of addition/ disposal.

iv) Inventories:

Finished goods are valued at cost or net realizable value whichever is lower.

v) Taxes on Income:

Deferred Taxes: The Company has unabsorbed carry forward losses/ depreciation available for set-off under the Income Tax Act, 1961. However, in view of present un-certainty regarding generation of sufficient future income, net deferred tax assets at the year end including related credits / charge for the year have not been recognized in these accounts on prudent basis.

vi) Revenue recognition:

Revenue is recognized of the extent it is probable that the economic benefits will flow to the Company & the revenue can be reliably measured. Interest Income is recognized on a time proportionate basis taking into account the amount outstanding & the rate applicable.

2. We have recorded all known liabilities in the financial statements. The company has not received any intimation from 'suppliers' regarding their status under the Micro Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under this Act have not been given.

3. The Income Tax Assessments of the Company have been completed up to Assessment year 2011-12. The assessed tax liability exceeds the provision made, by Rs. 24 Lakhs (Approx.) as on 31st March, 2015. The Company has been legally advised that the additional demand raised is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

4. The break up of deferred tax assets and deferred tax liabilities are as given below:

Deferred Tax Assets/ Liability (Not provided)	<u>31.3.2015</u>	<u>31.03.2014</u>
Differences in Depreciation and other differences in block of Fixed Assets as per tax books and financial book	144720.00 (Asset)	40072.00 (Asset)

Kkalpana Plastick Limited

5. Estimated amount of contracts remaining To be executed on capital account not provided for	—	—
6. In accordance with Accounting Standard (AS-20) on 'Earning Per Share' (EPS) computation of basic and diluted earning per share is as under:	<u>2014-15</u>	<u>2013-14</u>
Net profit for basic earnings per share as per Profit and Loss Account	(190118.73)	608663.67
i) Adjustment for the purpose of diluted earnings per share Exchange gain on realignment of ZCCB and Conversion rate difference		
Less: Tax effect	—	—
Net Profit for diluted earnings per share	(190118.73)	608663.67
ii) Weighted Average number of Equity Shares for calculation of basic and diluted earning per share (Face Value of Rs. 10/- per share)		
(a) Basic earnings per share	5528535	5528535
(b) Diluted earnings per share	5528535	5528535
iii) Earning per Share		
a) Basic	(0.03)	0.11
b) Diluted	(0.03)	0.11

7. Related party disclosures:

Related party disclosures as required under Accounting Standard 18 (AS-18) on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India (ICAI) are given below:

- i) Subsidiary Company None
 - ii) Associated Concerns:
 - a) KKALPANA INDUSTRIES (INDIA) LIMITED
(FORMERLY KALPENA INDUSTRIES LIMITED)
 - b) SRI RAM FINANCIAL CONSULTANTS PVT.LTD.
 - iii) Key Management Personnel
 - a) Mr. Jitendra Tiwari, (DIN 00228352), Director
 - b) Mr. Deo Kishan Kalwani, (DIN 03363450), Whole Time Director
 - c) Mrs.Ananya Dey, (DIN 01297763), Director
 - d) Neha Jain, CFO (appointed on 01.01.2015)
-

Kkalpana Plastick Limited

iv) Transaction & outstanding Balance		<u>2014-15 (Rs.)</u>	<u>2013-14 (Rs.)</u>			
a) Transactions						
KKalpana Industries (India) Limited (Formerly : Kalpena Industries Ltd.)						
Loan Taken		-	-			
Loan Repaid		-	-			
Closing Balance		-	-			
Loan given		-	43500000.00			
Loan repayment received		-	46000000.00			
Closing Balance		NIL	NIL			
Interest Received		-	2777772.00			
Rent paid		50000.00	12000.00			
<u>Sriram Financial Consultants Pvt. Ltd.</u>						
Rent Paid		72903.00	-			
b) OutStanding Balances as on 31.03.2015						
i) KKalpana Industries (India) Ltd. (Formerly : Kalpena Industries Ltd.)		34400.00	-			
ii) Sriram Financial Consultants Pvt. Ltd.		NIL	-			
8. <u>Production, Sale and Closing Stock of goods manufactured</u>						
	<u>Unit Qty.</u>	<u>Opening Stock</u>	<u>Production</u>	<u>Sale</u>	<u>Closing Stock</u>	
Cosmetic Jewellery	Pcs.	140200 (140200)	- -	- -	140200 (140200)	
	Value in Rs.	128984 (128984)	- -	- -	128984 (128984)	
9. Value of import on CIF basis		<u>2014-2015</u>	<u>2013-2014</u>			
i) Raw Materials		Nil	Nil			
ii) Expenditure in Foreign Currency (on cash basis)		Nil	Nil			
10. Raw Materials, Components, and Spares Consumed :-						
		<u>2014-15</u>		<u>2013-14</u>		
Particulars	Raw Materials & Components	%	Spares	%	Raw Materials & Components	%
Imported at Landed Cost	NIL	NIL	Nil	Nil	NIL	NIL
Indigenous	NIL	NIL	Nil	Nil	NIL	NIL
	0.00	0			0.00	0.00

Kkalpana Plastick Limited

11. **Raw Materials Consumed**

NIL

12. Figures of the Previous year have been regrouped / rearranged wherever necessary.
All amounts have been rounded off to nearest rupees.
In term of our report of even date annexed herewith.

For **MALOO & COMPANY**
Chartered Accountants

For & on behalf of the Board

J. Tiwari (DIN 00228352)
(Director)

D. K. Kalwani (DIN 03363450)
(Whole Time Director)

Neha Jain
(Chief Financial Officer)

Dated : 30th day of May, 2015
Place : Kolkata

J.L.Maloo
(Partner)
Membership No. 300/17649

Kkalpana Plastick Limited

KKALPANA PLASTICK LIMITED

(Formerly Kalpena Plastiks Limited)

CIN: L25200WB1989PLC047702

Registered Office: 114/5 Hazra Road, 01st Floor, Kolkata – 700 026

Phone: 033 2455 3193, E Mail : Kolkata@kkalpanaplastick.co.in

Website : www.kkalpanaplastick.com

ADMISSION SLIP

Registered Folio/DP ID & Client No.:.....

No. of Shares held:.....

I hereby record my presence at the 26th Annual General Meeting of the Company being held at the Registered office of the Company at 114/5 Hazra Road, 01st Floor, Kolkata – 700 026, on Tuesday, the 29th September, 2015 at 10:00 A.M. and at any adjournment thereof.

Member's Name	Proxy's Name	Member's/Proxy's Signature
---------------	--------------	----------------------------

Notes:-

1. A Member / Proxy holder attending the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed. Joint holders may obtain additional attendance slip on request.
2. Physical copy of Annual Report for 2014-15 and the notice of the Annual General Meeting inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent to all members in the permitted mode. A Member / Proxy holder attending the meeting should bring copy of Annual Report for reference at the meeting.

KKALPANA PLASTICK LIMITED

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REMOTE ELECTRONIC VOTING PARTICULARS

EVEN(REMOTE E-VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

Note: Please read instructions given at Note No.16 of the Notice of the 26th Annual General Meeting carefully before voting electronically.

Kkalpana Plastick Limited

Form No. MGT-11

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: L25200WB1989PLC047702

Name of the company: Kkalpana Plastick Limited (Formerly Kalpena Plastiks Limited)

Registered office: 114/5 Hazra Road, 01st Floor, Kolkata – 700 026

Name of the Member(s)

Registered Address

E-mail ID

Folio No./Client ID

DP ID

I/We, being the member (s) of shares 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:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the company, to be held on the Registered office of the Company at 114/5 Hazra Road, 01st Floor, Kolkata – 700 026 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Optional	
		For	Against
	<u>ORDINARY BUSINESS:</u>		
1	To adopt the Audited Balance Sheet as at 31 st March, 2015 and the Statement of Profit & Loss Account for the year ended as on that date and the Reports of the Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. D.K.Kalwani (DIN – 03363450), who retires by rotation and being eligible, offers himself for reappointment.		
3	To re-appoint M/s. Maloo & Co., Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.		
	<u>SPECIAL BUSINESS:</u>		
4	To pass Special Resolution under Section 4 and 13 of the Companies Act, 2013 for alteration/adoption of the object clause of Memorandum of Association of the Company as per Companies Act, 2013.		
5	To pass Special Resolution for adoption of new set of Articles of Association as per Companies Act, 2013.		

Signed this..... day of.....20.....

Signature of shareholder

Signature of Proxy holder(s)

Kkalpana Plastick Limited

Note:

1. 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.
2. For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 26th Annual General Meeting of the Company.
3. It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) in above Box before submission.

ROUTE MAP OF AGM VENUE



BOOK POST

If undelivered please return to:


**KKALPANA PLASTICK LIMITED
(FORMERLY KALPENA PLASTIKS LIMITED)
114/5 HAZRA ROAD, 01ST FLOOR,
KOLKATA – 700 026**



Kkalpana plastick Ltd.

(Formerly Kalpena Plastiks Limited)

FORM B

1	Name of the Company	KKALPANA PLASTICK LIMITED (FORMERLY KALPENA PLASTIKS LIMITED)
2	Annual Financial Statements for the year ended	31.03.2015
3	Type of Audit Qualification	NIL
4	Frequency of Qualification	NA
5	Draw attention to relevant notes in the Annual Financial Statements and management response to qualification in the Director's Report	NA
6	Additional Comments from the Board/ Audit Committee Chair:	NIL
7	Signed by Whole-Time Director Chief Financial Officer Auditor of the Company Audit Committee Chairman	 Neha Jain. MALOO & CO. <i>Maloo</i> Partner 