

TIRTH
PLASTIC LIMITED



TIRTH PLASTIC LIMITED

CIN:L25209GJ1986PLC009021

REGISTERED OFFICE ADDRESS:

**GROUND FLOOR, MANSI APPARTMENT,
NR.VIDYANAGAR HIGH SCHOOL, NR. SARDAR
PATEL UNDERBRIDGE, USMANPURA
AHMEDABAD-380014**

**ANNUAL REPORT-
2018-19**



➤ **Board of Directors:**

<u>NAME OF DIRECTOR</u>	<u>DIN</u>	<u>DESIGNATION</u>
Mr. Gunjan Doshi	02933336	Director & CFO
Mr. Varis Doshi	02963528	Managing director
Mr. Manojbhai Shah	03175305	Independent Director
Mr. Naresh Rana	03291976	Independent Director
Mr. Gaurang Patel	03516479	Independent Director
Mrs. Sangita Patel	07133187	Independent Woman Director

➤ **STATUTORY AUDITORS:**

M/S. PRADIP B. GANDHI & CO.

CHARTERED ACCOUNTANTS (FRN: 118674W)

314, MEDICINE MARKET,

OPP. SHEFALI CENTRE,

PALDI CROSS ROAD, PALDI,

AHMEDABAD - 380006

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

M/S. PURVA SHAREGISTRY (INDIA) PVT LTD

UNIT NO.: 9, SHIV SHAKTI IND. ESTT.,

J. R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE,

LOWER PAREL (E),

MUMBAI - 400 011

➤ **STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

1. BSE LIMITED

25TH FLOOR, P. J. TOWERS,

DALAL STREET, FORT,

MUMBAI - 400001



TIRTH PLASTIC LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT 33rd ANNUAL GENERAL MEETING OF TIRTH PLASTIC LIMITED WILL BE HELD AT REGISTERED OFFICE OF THE COMPANY SITUATED AT GROUND FLOOR, MANSHI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014 ON 30TH SEPTEMBER, 2019 AT 06.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2019, including the Audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of MR. VARIS DOSHI (DIN: 02963528), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.

3. APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION:

To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, pursuant to recommendation of the Audit Committee and Board of Directors, **M/S. PRANAV R. SHAH & ASSOCIATES, Chartered Accountants. (F.R.NO. 132072W)**, be and are hereby appointed as Statutory Auditors of the company for the term of five financial years to hold office till the conclusion of the Annual General meeting for the Financial Year 2023-24, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

SPECIAL BUSINESS

4. RE APPOINTMENT OF MR. NARESH RANA, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:

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

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“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Naresh Rana (DIN: 03291976), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 30th September, 2019 .”

5. RE APPOINTMENT OF MR. MANOJBHAI VINODCHANDRA SHAH, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Manojbhai Shah (DIN: 03175305), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 30th September, 2019 .”

6. RE APPOINTMENT OF MR. GUARANG PATEL, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies

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(Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Guarang Patel (DIN: 03516479), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 30th September, 2019.”

PLACE: AHMEDABAD
DATE: 14/08/2019

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

SD/-

MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)

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NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the Company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. A Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
3. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **23RD AUGUST, 2019**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed on **30th September, 2019** in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
8. Members are requested to quote Folio number in all their correspondences.

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9. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.
12. Documents referred to in the Notice are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 46 of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. 23rd SEPTEMBER, 2019, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com> in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement.
(ii) Voting through electronic means shall commence from 9:00 A.M. on 27TH SEPTEMBER, 2019 and end at 5:00 P.M. on 29TH SEPTEMBER, 2019. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/ she is not allowed to vote in the Annual General Meeting.
14. The Member who transfers his / her shares after the Cut-off date i.e. 23rd SEPTEMBER, 2019, is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
15. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. 23rd SEPTEMBER,

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2019, may request to the Company on registered mail ID of the company i.e. tirthplastic@gmail.com to obtain the User ID & Password.

16. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **09.00 A.M. on 02nd October, 2019** and communicated to the BSE Limited where the shares of the Company are listed.

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EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 TO 7

ITEM NO- 4 to 6:

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on 14th August, 2019 re appointed Mr. Naresh Rana, Mr. Manoj Shah and Mr. Guarang Patel as an Independent Director of the Company for the term of five consecutive years, is now being placed before the Members for their approval.

The brief profile and nature of expertise of the Directors has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The chairman further informed that he has submitted declaration under Section 149(7) of the Companies Act, 2013 to the effect that he fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013.

The Board recommends enabling Special resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Naresh Rana, Mr. Manoj Shah and Mr. Guarang Patel is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 & 7 in the respective agenda of their reappointment.

PLACE: AHMEDABAD

DATE: 14/08/2019

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

SD/-

**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)**

TIRTH PLASTIC LIMITED

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Particulars	(1)	(2)	(3)
Name of the Director	Mr. Naresh Rana	Mr. Manoj Shah	Mr. Guarang Patel
Director Identification Number (DIN)	03291976	03175305	03516479
Designation	INDEPENDENT DIRECTOR	INDEPENDENT DIRECTOR	INDEPENDENT DIRECTOR
Date of Appointment	30-06-2011	03-10-2007	30-06-2011
Date of Birth	11/01/1976	25/03/1963	21/01/1977
QUALIFICATION	Graduate	Graduate	Graduate
Brief Profile/ Nature of expertise in specific functional areas	He is associated with the company since long an having industry specific knowledge.	He is having skills and expertise in the business activity of the Company which is beneficial to the company	He possess vast experience and industry specific knowledge. He is associated with the company from many years.
Names of other companies in which the person also holds the directorship	ROOPALI ENTERPRISES PRIVATE LIMITED	NIKON ELEVATORS PRIVATE LIMITED	ROOPALI ENTERPRISES PRIVATE LIMITED
Names of companies in which the person also holds the membership of Committees of the Board	NA	NA	NA
Number of Equity Shares held in the Company & %	NA	NA	NA
Relationship between directors inter-se	NA	NA	NA
Details of remuneration	NA	NA	NA
Number of meetings of the board attended during the year	He has attended all the 5 meetings held during the year	He has attended all the 5 meetings held during the year	He has attended all the 5 meetings held during the year

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THE INSTRUCTIONS FOR E-VOTING:

SECTION A - E-VOTING PROCESS:

- (i) The voting period begins on 27TH SEPTEMBER, 2019 FROM 09:00 A.M. TO 29TH SEPTEMBER, 2019 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 (record date) of 23RD SEPTEMBER, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the

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(DOB)	Dividend Bank details field as mentioned in instruction (v).
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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN “190831037” for the relevant Company Name i.e. **“TIRTH PLASTIC LIMITED”** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**

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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS:

- I The E-Voting period commences on **27th SEPTEMBER, 2019 (09:00 A.M.) and ends on 29TH SEPTEMBER, 2019 (5:00 P.M.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date i.e. **23rd SEPTEMBER, 2019** may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. M/s A SHAH & ASSOCIATES, Practicing Company Secretaries (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. The Scrutinizer shall, on conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
- v. The Results shall be declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL

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<https://www.evotingindia.co.in> on or before **06.00 P.M. on 02nd OCTOBER, 2019** and communicated to the BSE Limited and where the shares of the Company are listed.

- vi.** The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii.** For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii.** 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, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix.** 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 communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x.** The Members are requested to pay attention to the matter that once he / she has exercised his / her right then he / she shall not be allowed to change his / her vote subsequently in any case.
- xi.** In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

PLACE: AHMEDABAD
DATE: 14/08/2019

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

SD/- _____
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)

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TIRTH PLASTIC LIMITED

DIRECTORS' REPORT

To,
The Members,
TIRTH PLASTIC LIMITED

Your Directors have pleasure in presenting herewith their 33rd Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2019.

1. STATE OF AFFAIRS OF THE COMPANY:

M/S TIRTH PLASTIC LIMITED is into Trading of Plastic, plastic material and its allied products catering to vast opportunities in the sector. However, the company has not carried out any business activity during the financial year 2018-19.

- **SEGMENT-WISE POSITION OF BUSINESS AND ITS OPERATIONS:** The Company is engaged in only one business i.e. Investment Activity. Accordingly there is no segments of business activity of the Company.
- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2018-19.
- **KEY BUSINESS DEVELOPMENTS:** Not Applicable
- **CHANGE IN THE FINANCIAL YEAR:** The company has not changed its financial year during the year.
- **CAPITAL EXPENDITURE PROGRAMMES:** Not Applicable
- **DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION MODERNIZATION AND DIVERSIFICATION:** Not Applicable
- **DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:** Not Applicable
- **ANY OTHER MATERIAL EVENT HAVING AN IMPACT ON THE AFFAIRS OF THE COMPANY:** No material events have occurred during the financial year 2018-19 which impact on the affairs of the Company.

2. FINANCIAL SUMMERY (STANDALONE):

PARTICULARS	(Rs. In Lacs)	
	2018-19	2017-18
Revenue from Operations	-	201.33
Other income	-	-
Total Income	-	201.33
Profit/loss before Depreciation, Finance	-	-

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Costs, Exceptional items and Tax Expense		
Less: Depreciation	-	0.01
Profit/loss before Finance Costs, Exceptional items and Tax Expense	-6.65	-1.41
Less: Finance Cost	-	-
Profit/loss before Exceptional items and Tax Expense	-6.65	-1.41
Less: Exceptional Items	-	-
Profit / (Loss) Before Tax	-6.65	-1.41
Provision for Tax & Deferred Tax	-	0.004
Profit / (Loss) After Tax	-6.65	-1.41
Other Comprehensive income (net of tax effect)	-	-
Total Comprehensive income	-6.65	-1.41
Add : Balance as per last Financial Statement	-165.47	-164.06
Disposable Surplus	-	-
Less : Transfer to General Reserve	-	-
Dividend Paid (17-18)	-	-
Dividend Paid (16-17)	-	-
Dividend Distribution Tax (17-18)	-	-
Dividend Distribution Tax (16-17)	-	-
Balance carried forward	-172.12	-165.47

3. PERFORMANCE OF THE COMPANY

The Company has not carried any commercial activities during the financial year 2018-19. However, the Company has incurred some unavoidable fixed expenditure like employee benefit expenses and miscellaneous expenses during the financial year 2018-19. The company will try to achieve the performance in terms of turnover well as profit in next year by making more initiative in the activities of the company.

4. DIVIDEND:

Due to accumulated losses, the Directors did not recommend dividend for the Current Year.

5. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

The company has not transferred any amount to reserves during the financial year 2018-19.

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6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions Section 152(6) of the Companies Act, 2013, MR. VARIS DOSHI (DIN: 02963528), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment. The Composition of the Board of Directors remain the same during the financial year 2018-19.

The present term of appointment of Mr. NareshRana, Mr. Manojbhai Shah, Mr. Guarang Patel and Mrs. Sangita Patel, Independent Directors of the Company is going to be expired at the forthcoming Annual General Meeting. The Board has, subject to the approval of the Members in the forthcoming AGM proposed the re-appointment of Mr. NareshRana, Mr. Manojbhai Shah, Mr. Guarang Patel and Mrs. Sangita Patel as an Independent Directors for another period of five years, with effect from 30th September, 2019.

• JUSTIFICATION FOR APPOINTMENT / REAPPOINTMENT OF INDEPENDENT DIRECTORS:

The existing Independent Directors of the Company are engaged with the Company from many years and having vast experience and profound knowledge with respect to workings of the Company. They also possess industry specific knowledge and skills which is beneficial for growth of the Company. The Company can reach higher level of growth in terms of business expansion and turnover under their guidance and leadership.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

7. MEETINGS:

During the year, Five Board Meetings and Four Audit Committee Meetings were duly convened and held. The following are the dates on which the said Board Meetings held:

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SR. NO.	DATE OF THE BOARD MEETING	DATE OF THE AUDIT COMMITTEE MEETING
1	30.05.2018	30.05.2018
2	14.08.2018	14.08.2018
3	14.11.2018	14.11.2018
4	14.02.2019	14.02.2019
5	19.03.2019	----

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

8. COMMITTEES:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

9. EXTRACTS OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2019 forms part of this Directors' Report as '**Annexure: I**'.

10. STATUTORY AUDITORS & AUDIT REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Pradip B. Gandhi & Co, Chartered Accountant (Firm Registration No. 118674W), have been appointed as statutory auditors of the company at the Annual General Meeting held on September 30, 2014 to hold office from the conclusion of till the conclusion of the Annual General Meeting of the Company for 2018-19.

TIRTH PLASTIC LIMITED

Accordingly, the term of existing auditor is completed in this AGM and the board of Directors of the Company has appointed M/S. PRANAV R. SHAH & ASSOCIATES Chartered Accountants, (F.R.NO. 132072W) as a statutory auditor of the Company to hold office till the conclusion of AGM of financial year 2023-24 subject to the approval of shareholders at AGM.

The Auditors comments on your company's accounts for year ended March 31, 2019 are self-explanatory in nature and do not require any explanation as per provisions of Section 134(3) (f) of the Companies Act, 2013.

The Statutory auditor has given following disclaimer in its report:

- *The Company had granted Loans and Advances of Rs. 500000/- to M/s. M. B. PARIKH & Co. & Rs. 2501500/- M/s. M. B. Parikh Finstocks Ltd., Which has been identified as Non-Performing Assets. However, the company is sure about its recovery.*
- *The amount of Rs. 1,12,48,000/-recoverable from Shrimm Construction Private Limited for cancelation of agreement for purchase of property and the seller is in process of refunding the amount*

The Board of Directors of the Company has considered the same and commented that the said Loans & advances are recoverable and therefore it has been shown as Loans & Advances- Considered Good.

11. DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2018-19, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

12. INTERNAL FINANCIAL CONTROLS:

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

13. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies

TIRTH PLASTIC LIMITED

(Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2018-19.

14. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed **M/S. A. SHAH & ASSOCIATES**, Practicing Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for F.Y.2018-19. The Report of the Secretarial Auditor for the F.Y.2018-19 is annexed to this report as '**Annexure: II**' to the Directors' Report.

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

S.N.	Deviations	Justification by Board
1	Not appointed Company Secretary as a Compliance Officer for the financial year 2018-19	The Company assures to appoint the Company Secretary as a compliance officer in current financial year 2019-20.
2	Delay in submission of Reg- 13(3), 31, 27(2), 33, 7(3), 40(9) of SEBI(LODR) Regulations, 2015 and Regulation 55A of SEBI (Depository Participant) Regulations, 1996 for June, 2018 and September, 2018	The company had submitted Reg- 13(3), 31, 27(2), 33, 7(3), 40(9) of SEBI(LODR) Regulations, 2015 and Regulation 55A of SEBI (Depository Participant) Regulations, 1996 for the quarter ended on June, 2018 and quarter and half year ended on September, 2018 to BSE on 4 th January, 2019 along with application of Revocation of suspension of trading in equity shares of the Company. The Company further clarified that the company had been delisted from BSE w.e.f. 04 th July, 2018 due to non compliance of various regulations. However, Company had received stay order from Securities Appellate Tribunal (SAT) against such delisting and currently the company is under the phase of Suspension of trading in securities.
3	Payment of Annual Listing Fees	The Company has not paid Annual Listing Fees to the stock Exchange with in prescribed time.
4	Intimation of Board Meeting for financial results for June- 2018, September- 2018 and December- 2018	The Company had not provided prior intimation of Board meeting to BSE to consider the quarterly financial results for the quarter ended on June- 2018, September- 2018 and December- 2018.

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5	Delay in submission of Regulation- 31 Shareholding Pattern on BSE for the quarter ended on March, 2019	The company had submitted Regulation - 31 Shareholding Pattern to BSE after the due date of the submission of the same due to delay in receipt of data from RTA. The Company had complied with the said regulation on later date as and when it had received the data from RTA.
6	100% (Hundred percent) shareholding of promoter and promoter group is not held in Dematerialized Form.	There are only three shareholders from promoter group are holding shares in Demat. All the other promoter shareholders are still holding shares in physical. However, Company is taking steps to comply with same.
7	Delay in submission of Financial results for the quarter ended on December, 2018 and March , 2019	The Company had not submitted financial results for the quarter ended on December, 2018 and March , 2019 with in prescribed time due to delay in preparation of Financial results for unavoidable circumstances. However, the company had submitted the same to BSE on a later date.
8	The Auditor of the Company is not peer reviewed	The Company assures to appoint a statutory auditor in the Company who is peer reviewed by ICAI.
9	Dispatch of Annual Report to shareholders	The Company is yet to provide proof of dispatch of Annual Report to the Shareholders for the Financial Year 2017-18. The company will comply with the same in future.
10	Not provided E voting facilities to shareholders and not submitted voting Results of AGM to BSE	The Company has executed e voting agreement and assures to comply with the said requirement in upcoming financial years.
11	Non updation of Website of the Company	The Company has updated the website in current financial year 2019-20.
12	Publication of Advertisement in Newspaper for intimation of Board meeting, financial Results, Notice of AGM, Book Closure and Evoting	The Company had not complied with the requirement of Regulation 47 of SEBI(LODR) Regulations, 2015 with respect to publication of newspaper advertisement with respect to intimation of Board meeting, publication of quarterly financial Results, Notice of AGM, Book Closure and Evoting.The company will comply with the same in the upcoming financial years.
13	Delay in submission of Regulation 55A Reconciliation of Share Capital Audit Report on BSE for the quarter ended on	The company had submitted Regulation - 55A Reconciliation of Share Capital Audit Report to BSE after the due date of the submission of the same due to delay in receipt of data from RTA. The Company had complied

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	December- 2018 and March, 2019	with the said regulation on later date as and when it had received the data from RTA.
14	Registration and submission of data under system driven disclosure	The Company had not complied with the requirement of registration and providing details of employees under system driven disclosures in securities market.
15	Reminder to shareholders for providing their PAN no. and Bank details to Company if already not registered with Company.	The Company had not send reminder to shareholders for collecting their PAN details and bank details.
16	Suspension of trading in securities of companies for non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The company had been suspended for trading in equity shares by BSE w.e.f. 18 th February, 2002 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company had applied for Revocation of Suspension of Trading in equity shares of Company. The Company had complied with various pending Regulations of SEBI(LODR) Regulations, 2015. Further , the Company had also paid outstanding annual listing fees as well as SOP fines imposed by BSE during current financial year.
17	Delisted from Bombay Stock Exchange for non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The company had been Compulsory delisted from Bombay Stock Exchange w.e.f. 04 th July, 2018 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, The Company had received stay order from Securities Appellate Tribunal (SAT) against such Compulsory delisting and currently the company is under the phase of Suspension of trading in securities.
18	Not Complied with the section 138 of the Companies Act, 2013 with respect to appointment of Internal Auditor to conduct the internal audit functions and activities of the company	The Company assures to comply with the same in current financial year 2019-20.

15. NOMINATION AND REMUNERATION POLICY:

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The Board has on the recommendation of Nomination and Remuneration /Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as 'Annexure:III'.

16. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

17. DEPOSITS:

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Your Company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

18. CORPORATE GOVERNANCE:

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A Certificate from **M/S. A. SHAH & ASSOCIATES., Practicing Company Secretaries,** conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

19. FOREIGN EXCHANGE EARNINGS / OUTGO:

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

20. VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.tirthlimited.in under Investors / Policy Documents / Vigil Mechanism Policy link.

21. CONSERVATION ENERGY & TECHNOLOGY ABSORPTION:

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(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	N.A.
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A.
(iii)	the capital investment on energy conservation equipment's	N.A.

(b) Technology absorption:

(i)	the efforts made towards technology absorption	N.A.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
	(a) the details of technology imported	N.A.
	(b) the year of import;	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	the expenditure incurred on Research and Development	N.A.

The efforts are being made for energy conservation to new and innovative means. Further, the Company did not have any imported technology during the financial year.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year 2018-19 there were no contract and arrangement done with the related parties. The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at

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www.tirthlimited.in under investors/policy documents/Related Party Transaction Policy.

However, the disclosure pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 regarding related party transaction as per sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 in the 'Annexure: IV'.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

In terms of provisions of Section 134(3)(g) of the Companies Act 2013, the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as 'Annexure: V' and forms part of this Report.

24. HUMAN RESOURCES DEVELOPMENT:

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

25. PARTICULARS OF EMPLOYEES REMUNERATION:

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as 'Annexure: VI' to the Directors' Report.
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 8.5 Lac Per month if employed for part of the year and Rs. 1.02 CR. Per Annum if employed for the whole year.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR)

TIRTH PLASTIC LIMITED

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

27. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

1. Disclosure under Section 22 of the Sexual Harassment Of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having women employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace received from any women employee.

There was one employee working in the Organization during the financial year 2018-19. Hence, there is no need to constitute committee and formulate policy in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

29. MANAGEMENT DISCUSSION AND ANALYSIS:

As per the corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

30. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

The company had been Compulsory delisted from Bombay Stock Exchange w.e.f. 04th July, 2018 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, The Company had received stay order from Securities Appellate Tribunal (SAT) against such Compulsory delisting and currently the company is under the phase of Suspension of trading in securities

TIRTH PLASTIC LIMITED

31. SIGNIFICANT OR MATERIAL EVENTS OCCURRED AFTER BALANCESHEET DATE:

No Event has occurred after the balance sheet date that representing the material changes and commitment that affecting the Financial position of the company.

32. SIGNIFICANT OR MATERIAL EVENTS DURING THE YEAR:

The Company has approached BSE for revocation of suspension of trading in equity shares of the Company. Also, the Company had complied with various pending Regulations of SEBI(LODR) Regulations, 2015. Further, the Company had also paid outstanding annual listing fees as well as SOP fines imposed by BSE during current financial year.

The company had been Compulsory delisted from Bombay Stock Exchange w.e.f. 04th July, 2018 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, The Company had received stay order from Securities Appellate Tribunal (SAT) against such Compulsory delisting and currently the company is under the phase of Suspension of trading in securities

33. STATEMENT OF DIRECTORS' RESPONSIBILITY:

Pursuant to requirement under 134(3)(c) and Section 134 (5) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2019, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and;

TIRTH PLASTIC LIMITED

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

34. ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

PLACE: AHMEDABAD

DATE: 14/08/2019

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

SD/-

**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)**

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Annexure: I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31/03/2019

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L25209GJ1986PLC009021
2.	Registration Date	29/09/1986
3.	Name of the Company	TIRTH PLASTIC LIMITED
4.	Category/Sub-category of the Company	Category : Company limited by shares Sub-category : Indian Non-Government Company
5.	Address of the Registered office & contact details	GROUND FLOOR, MANSI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014 Contact No. &FAX: 079- 27540640 Mail ID: tirthplastic@gmail.com
6.	Whether listed company	BSE
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S. PURVA SHAREGISTRY (INDIA) PVT. LTD. UNIT NO.: 9, SHIV SHAKTI IND. ESTT., J.R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (E), MUMBAI - 400 011 Contact No.: 91-22-2301 6761 / 8261 FAX: 91-22-2301 2517 Mail ID: busicomp@vsnl.com

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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):

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading in Plastic and its Allied Products	466	100%

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

A) Category-wise Share Holding:

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2018 i.e. on the basis of SHP of March 31, 2018)				No. of Shares held at the end of the year (as on March 31, 2019 i.e. on the basis of SHP of March 31, 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters/Promoters Group:									
(1) Indian									
a) Individual/HUF	1194390	587990	1782380	40.05	1194390	587990	1782380	40.05	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	1194390	587990	1782380	40.05	1194390	587990	1782380	40.05	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total:(A) (2):	-	-	-	-	-	-	-	-	-
Total	1194390	587990	1782380	40.05	1194390	587990	1782380	40.05	-

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shareholding of Promoter (A) =(A)(1)+(A)(2)										
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
i-1) Foreign Financial Institution	-	-	-	-	-	-	-	-	-	-
i-2) Trust	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-	-
2.Non-Institutions										
a) Bodies Corporate										
i) Indian	-	54300	54300	1.22	-	54300	54300	1.22	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	31200	2123600	2154800	48.42	36400	2118200	2154600	48.41	-0.01	
ii) Individual shareholders holding nominal share capital in excess of	-	458800	458800	10.31	0	458800	458800	10.31	-	

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Rs 1 lakh									
c) Others (specify) CLEARING MEMBERS	-	-	-	-	200	-	200	0.00	-
Hindu Undivided Family	200	200	400	0.01	200	200	400	0.01	-
Sub-total (B)(2):	31400	2636900	2668300	59.95	36800	2631500	2668300	59.95	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	31400	2636900	2668300	59.95	36800	2631500	2668300	59.95	-
C. Shares held by Custodian for GDRs & ADRs (C)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1225790	3224890	4450680	100	1231190	3219490	4450680	100	-

B) Shareholding of Promoters & Promoters' Group:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2018 i.e. on the basis of SHP of March 31, 2018)			Shareholding at the end of the year (as on March 31, 2019 i.e. on the basis of SHP of March 31, 2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	VARIS MAHENDRABHAI DOSHI	725230	16.29	0	725230	16.29	0	-
2	GUNJAN MAHENDRA DOSHI	276130	6.20	0	276130	6.20	0	-
3	JYOTSNA A DOSHI	193570	4.35	0	193570	4.35	0	-
4	ALAP DOSHI	193030	4.34	0	193030	4.34	0	-
5	BINDU A DOSHI	57150	1.28	0	57150	1.28	0	-
6	PRITI A DOSHI	52500	1.18	0	52500	1.18	0	-
7	SHILPA A DOSHI	52500	1.18	0	52500	1.18	0	-

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8	PANKAJ SHAH	51000	1.15	0	51000	1.15	0	-
9	KAMALABEN BHAIRAPURE	26000	0.58	0	26000	0.58	0	-
10	AJIT A DOSHI	19100	0.43	0	19100	0.43	0	-
11	CHETAN C SHAH	13380	0.30	0	13380	0.30	0	-
12	SAILESH RATILAL	10000	0.22	0	10000	0.22	0	-
13	SHARDABEN P SHAH	5600	0.13	0	5600	0.13	0	-
14	PRABHABEN	5600	0.13	0	5600	0.13	0	-
15	PANNA C SHAH	5400	0.12	0	5400	0.12	0	-
16	SUHASH BHAIRAPURE	5200	0.12	0	5200	0.12	0	-
17	SHIRISH C GHELANI	5000	0.11	0	5000	0.11	0	-
18	PIYUSH BHAIRAPURE	5000	0.11	0	5000	0.11	0	-
19	RENISH BHAIRAPURE	5000	0.11	0	5000	0.11	0	-
20	REKHA SHAIKESH SHAH	5000	0.11	0	5000	0.11	0	-
21	KOKILABEN J SHAH	5000	0.11	0	5000	0.11	0	-
22	DIPTI SHAH	4500	0.10	0	4500	0.10	0	-
23	NILESH C SHSH	4300	0.10	0	4300	0.10	0	-
24	MAHENDRA N SHAH	3200	0.07	0	3200	0.07	0	-
25	A J SHAH	3000	0.07	0	3000	0.07	0	-
26	ANAND SHAH	3000	0.07	0	3000	0.07	0	-
27	SUKETU SHAH	3000	0.07	0	3000	0.07	0	-
28	KOKILA D PATEL	3000	0.07	0	3000	0.07	0	-
29	DELLA D PATEL	3000	0.07	0	3000	0.07	0	-
30	RAIBABEN KAKUBHAI	2800	0.06	0	2800	0.06	0	-
31	AMRITBHAI KAKUBHAI	2800	0.06	0	2800	0.06	0	-
32	SEEMA S GHELANI	2500	0.06	0	2500	0.06	0	-
33	ANITA D GHELANI	2500	0.06	0	2500	0.06	0	-
34	SHARDA D GHELANI	2500	0.06	0	2500	0.06	0	-
35	DIPAK C GHELANI	2500	0.06	0	2500	0.06	0	-

TIRTH PLASTIC LIMITED

36	GEETA C GHELANI	2500	0.06	0	2500	0.06	0	-
37	MAMTA C GHEALANI	2500	0.06	0	2500	0.06	0	-
38	JAGRUTI V GHEALANI	2500	0.06	0	2500	0.06	0	-
39	VIPUL C GHELANI	2500	0.06	0	2500	0.06	0	-
40	SMITA S GHELANI	2500	0.06	0	2500	0.06	0	-
41	SANJAY C GHELANI	2500	0.06	0	2500	0.06	0	-
42	KIRTI A DOSHI	2500	0.06	0	2500	0.06	0	-
43	KOKILABEN A VORA	2500	0.05	0	2500	0.06	0	-
44	RUPAL C SHAH	2400	0.05	0	2400	0.05	0	-
45	CHINUBHAI B SHAH	990	0.02	0	990	0.02	0	-

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

Sr. No	Name of the Promoter	Date	Reason (if any increase / (decrease) during the year)	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
1.	-	-	-	-	-	-	-

NOTE: There is 'No Change' in the shareholding of the Promoters of the Company.

D) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name of the Shareholder	Date	Reason (if any increase / decrease during the year)	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
1.	AMISH J SHAH	01/04/2018	At the beginning of the year	84200	1.88	84200	1.88
		31/03/2019	At the end of the year	---	--	84200	1.88

TIRTH PLASTIC LIMITED

2.	M. B. PARIKH FINSTOCKS PVT. LTD.	01/04/2018	At the beginning of the year	40200	0.90	40200	0.90
		31/03/2019	At the end of the year	---	---	40200	0.90
3.	MAHENDRA PANCHAL	01/04/2018	At the beginning of the year	24200	0.54	24200	0.54
		31/03/2019	At the end of the year	---	---	24200	0.54
4.	S J SHAH	01/04/2018	At the beginning of the year	23200	0.52	23200	0.52
		31/03/2019	At the end of the year	---	---	23200	0.52
5.	ANAND J SHAH	01/04/2018	At the beginning of the year	23100	0.51	23100	0.51
		31/03/2019	At the end of the year	---	---	23100	0.51
6.	NANJI JIVRAJ KARANI	01/04/2018	At the beginning of the year	22500	0.50	22500	0.50
		31/03/2019	At the end of the year	---	---	22500	0.50
7.	GORAL PANCHAL	01/04/2018	At the beginning of the year	22200	0.49	22200	0.49
		31/03/2019	At the end of the year	---	---	22200	0.49
8.	PRAKASHBHAI BHAVSAR	01/04/2018	At the beginning of the year	20500	0.46	20500	0.46
		31/03/2019	At the end of the year	---	---	20500	0.46
9.	PURSHOTTAM BHAI H BHANUSHALI	01/04/2018	At the beginning of the year	18900	0.42	18900	0.42
		31/03/2019	At the end of the year	---	---	18900	0.42
10.	JIVANLAL PATEL	01/04/2018	At the beginning of the year	18600	0.41	18600	0.41
		31/03/2019	At the end of the year	---	---	18600	0.41

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Director and Key Managerial Personnel	Date	Reason (if any increase / decrease during the year)	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
1.	Mr. VarisDoshi (Managing	01/04/2018	At the beginning of the year	725230	16.29	725230	16.29

TIRTH PLASTIC LIMITED

	Director)	31/03/2019	At the end of the year	-	-	725230	16.29
2.	Mr. GunjanDoshi (Director)	01/04/2018	At the beginning of the year	276130	6.20	276130	6.20
		31/03/2019	At the end of the year	-	-	276130	6.20
3.	Mr. NareshRana (Independent Director)	01/04/2018	At the beginning of the year	-	-	-	-
		31/03/2019	At the end of the year	-	-	-	-
4.	Mr. Gaurang Patel (Independent Director)	01/04/2018	At the beginning of the year	-	-	-	-
		31/03/2019	At the end of the year	-	-	-	-
5.	Mr. Manojbhai Shah (Independent Director)	01/04/2018	At the beginning of the year	-	-	-	-
		31/03/2019	At the end of the year	-	-	-	-
6.	Mrs. Sangita Patel (Independent Director)	01/04/2018	At the beginning of the year	-	-	-	-
		31/03/2019	At the end of the year	-	-	-	-

F) **INDEBTEDNESS:** Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits (Cash Credit)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	N.A.	N.A.	N.A.	N.A.
ii) Interest due but not paid	N.A.	N.A.	N.A.	N.A.
iii) Interest accrued but not due	N.A.	N.A.	N.A.	N.A.
Total (i+ii+iii)	N.A.	N.A.	N.A.	N.A.
Change in Indebtedness during the financial year:				
* Addition	N.A.	N.A.	N.A.	N.A.
* (Reduction)	N.A.	N.A.	N.A.	N.A.
Net Change	N.A.	N.A.	N.A.	N.A.
Indebtedness at the end of the financial year:				
i) Principal Amount	N.A.	N.A.	N.A.	N.A.

TIRTH PLASTIC LIMITED

ii) Interest due but not paid	N.A.	N.A.	N.A.	N.A.
iii) Interest accrued but not due	N.A.	N.A.	N.A.	N.A.
Total (i+ii+iii)	N.A.	N.A.	N.A.	N.A.

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. VarisDoshi (MD)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	N.A.
2	Stock Option	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.
4	Commission - as % of profit - others, specify...	N.A.	N.A.
5	Others, please specify	N.A.	N.A.
	Total (A)	N.A.	N.A.
	Ceiling as per the Act	As company is having net loss ceiling as per act cannot be provided	

B. REMUNERATION TO OTHER DIRECTORS:

1. Independent Directors:

Sr. No.	Particulars of Remuneration	Name of Director				Total Amt
		Mr. NareshRana	Mr. Gaurang Patel	Mr. Manoj Shah	Mrs. Sangita Patel	
1	-Fee for attending Board / Committee meetings (in Rs.)	-	-	-	-	-
2	- Commission	-	-	-	-	-
3	- Others, please specify	-	-	-	-	-
4	TOTAL (B1)	-	-	-	-	-

TIRTH PLASTIC LIMITED

2. Other Non-Executive Directors:

Sr. No.	Particulars of Remuneration	Name of Director	Total Amt
		Mr. GunjanDoshi (NED)	
1	-Fee for attending Board / Committee meetings (in Rs.)	-	-
2	- Commission	-	-
3	- Others, please specify	-	-
	Director' Remuneration	-	-
4	TOTAL (B2)	-	-
5	TOTAL B = B(1) + B(2)		-
6	TOTAL MANAGERIAL REMUNERATION		-
7	OVERALL CEILING AS PER ACT	As company is having net loss ceiling as per act cannot be provided	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MANAGING DIRECTOR/MANAGER/WHOLE TIME DIRECTOR:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	Total
		Mr. GunjanDoshi (CFO)	
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.
2	Stock Option	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.
4	Commission	N.A.	N.A.
	- as % of profit	N.A.	N.A.
	Others, please specify	N.A.	N.A.
5	Others, please specify	N.A.	N.A.
	Total	N.A.	N.A.

TIRTH PLASTIC LIMITED

V. 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	Not Applicable				
Punishment					
Compounding					
B. DIRECTORS:					
Penalty	Not Applicable				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT:					
Penalty	Not Applicable				
Punishment					
Compounding					

**PLACE: AHMEDABAD
DATE: 14/08/2019**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

SD/- _____
**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)**


TIRTH PLASTIC LIMITED

ANNEXURE-II

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM , LLB. FCS

 D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

 anishshahcs@gmail.com

 OFFICE: 079-26740953
MOBILE : +91-997-890-9231

MR- 3

SECRETARIAL AUDIT REPORT

*[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2019

To,

The Members,

TIRTH PLASTIC LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. TIRTH PLASTIC 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. TIRTH PLASTIC 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 my opinion, the company has, during the audit period covering the financial year ended on 31ST MARCH, 2019 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 **M/S. TIRTH PLASTIC LIMITED** for the financial year ended on 31ST MARCH, 2019 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

TIRTH PLASTIC LIMITED

- (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) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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 (Listing Obligation and Disclosure Requirement) Regulation, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as well as The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) As the Company is dealing in the business of Trading in Plastic & its Allied Products, No other laws are specifically applicable to the Company.

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 BSE Limited.

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:

TIRTH PLASTIC LIMITED

- 1. The Company is yet to comply with Regulation 33 (d) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 regarding submission of quarterly/yearly basis financial results by auditor who holds valid peer review certificate issued by Institute of Chartered Accountants in India.*
- 2. The Company is not in compliance with Pursuant to Section 203 (1) (ii) of the Companies Act, 2013 and Regulation 6 (2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for appointment of Company Secretary as Key Managerial Personnel as well as a compliance officer of the Company for the financial year 2018-19.*
- 3. Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.*
- 4. The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.*
- 5. The Company is yet to comply with Section 108 of the Companies Act, 2013, Regulation 44 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regards to the accessibility of E-Voting facility to be provided to the Members of the Company.*
- 6. The company has not paid annual listing fees to the BSE.*
- 7. The company has not complied with Regulation -47(1) (a) and (b) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 regarding newspaper advertisement of Intimation of Board Meeting and Financial Results during the financial year 2018-19.*
- 8. The Company has not complied with Section 136 and Section 101 of the Companies Act, Regulation 36 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 regarding sending the annual report of 2017-18 to every member of the company.*
- 9. Company has not provided newspaper advertisement of book closure and notice of AGM pursuant to section 91 of Companies Act, 2013.*
- 10. The company is yet to comply with Regulation 46 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 regarding maintaining and updating the website of the Company.*
- 11. The Company has made delay in submission of Reg- 13(3), 31, 27(2), 33, 7(3), 40(9) of SEBI(LODR) Regulations, 2015 and Regulation 55A of SEBI (Depository Participant) Regulations, 1996 for June, 2018 and September, 2018.*

TIRTH PLASTIC LIMITED

12. *The Company had not provided prior intimation of Board meeting to BSE to consider the quarterly financial results for the quarter ended on June- 2018, September- 2018 and December- 2018.*
13. *The Company has made delay in submission of Regulation- 31 Shareholding Pattern on BSE for the quarter ended on March, 2019.*
14. *The Company has made delay in submission of Financial results for the quarter ended on December, 2018 and March , 2019.*
15. *The Company has made delay in submission of Regulation 55A Reconciliation of Share Capital Audit Report on BSE for the quarter ended on December- 2018 and March, 2019.*
16. *The Company had not complied with the requirement of registration and providing details of employees under system driven disclosures in securities market.*
17. *The Company had not send reminder to shareholders for collecting their PAN details and bank details.*
18. *The company had been suspended for trading in equity shares by BSE w.e.f. 18th February, 2002 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
19. *The company had been Compulsory delisted from Bombay Stock Exchange w.e.f. 04th July, 2018 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

We further report that The Board of Directors of the Company is 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 was 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 was 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.

TIRTH PLASTIC LIMITED

We further report that during the audit period the company there has been no material discrepancy in the business and no specific change in the nature of the Business.

PLACE: AHMEDABAD

DATE: 14/08/2019

**FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES**

_____SD/-_____

MR. ANISH SHAH

PROPRIETOR

FCS No: 4713

C P No.: 6560


Note: 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.

TIRTH PLASTIC LIMITED


A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM , LLB. FCS

 D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
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 anishshahcs@gmail.com

 OFFICE: 079-26740953

MOBILE : +91-997-890-9231

ANNEXURE- A

To,The Members,
TIRTH PLASTIC LIMITED
GROUND FLOOR, MANSI APPARTMENT,
NR.VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL
UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014

Our Report of even date is to be read 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 to 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. Wherever 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: AHMEDABAD
DATE:14/08/2019

FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES

SD/-
MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No- 6560

TIRTH PLASTIC LIMITED

Annexure: IV

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:

“The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees.”

Section 178(2) & (3) of the Companies Act, 2013 provides that:

“The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director’s performance.”

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the ‘Committee’) the Board of directors of ‘Tirth Plastic Limited’ (the ‘Company’) has formulated a Nomination and Remuneration Policy (the ‘Policy’).

2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company’s objectives for good corporate governance as well as sustained long-term value creation for shareholders.

3. DEFINITIONS

‘**Company**’ means ‘Tirth Plastic Limited’.

‘**Committee**’ means ‘Nomination and Remuneration Committee’ as constituted by board from time to time.

‘**Regulations**’ means ‘SEBI (Listing obligations and disclosure requirements) Regulation, 2015’

‘**Policy**’ means ‘this policy’.

TIRTH PLASTIC LIMITED

'Key Managerial Personnel' means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

'Senior Management Personnel' (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

'Remuneration' means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

4. APPLICABILITY

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

5. APPOINTMENT CRITERIA

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.

A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

APPOINTMENT OF EXECUTIVE DIRECTOR

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership

TIRTH PLASTIC LIMITED

qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

APPOINTMENT OF NON EXECUTIVE DIRECTORS

The Non Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

APPOINTMENT OF INDEPENDENT DIRECTORS

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

6. REMUNERATION OF DIRETORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

Reward Policies

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The

TIRTH PLASTIC LIMITED

remuneration shall be competitive and based on the individual responsibilities and performance.

- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

Remuneration of Executive Directors

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company. The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:
 - Basic Salary
 - House Rent Allowance
 - Transport Allowance
 - Conveyance Allowance
 - Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

Annual Components:

- Medical reimbursement
- Leave Travel Allowance

Remuneration of Non-Executive Directors

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act,2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

Payment of Sitting Fees

TIRTH PLASTIC LIMITED

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

Remuneration of KMP and Senior Management Personnel

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

Remuneration of Other employees

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal

7. POLICY REVIEW

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

TIRTH PLASTIC LIMITED

8. DISCLOSURE

The policy will be uploaded on Company's website (www.tirthlimited.in) for public information.

**PLACE: AHMEDABAD
DATE: 14/08/2019**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

SD/-

**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)**

TIRTH PLASTIC LIMITED

Annexure:IV

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars		Details
1	Name(s) of the related party	:	N.A
	Nature of relationship	:	
2	Nature of contracts/arrangements/transaction	:	N.A
3	Duration of the contracts/arrangements/transaction	:	N.A
4	Salient terms of the contracts or arrangements or transaction including the value, if any	:	N.A
5	Date of approval by the Board	:	N.A
6	Amount paid as advances, if any	:	N.A

PLACE: AHMEDABAD

DATE: 14/08/2019

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

SD/-

MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)

TIRTH PLASTIC LIMITED

Annexure: V

(Pursuant to sub-section (2) of Section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014)

➤ Details of Loans:

Sr. No.	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

➤ Details of Investments:

Sr. No.	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

➤ Details of Guarantee / Security Provided:

Sr. No	Date of providing security/ guarantee	Details of recipient	Amount	Purpose for which the security/ guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

PLACE: AHMEDABAD
DATE: 14/08/2019

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

SD/-
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)

TIRTH PLASTIC LIMITED

Annexure: VI

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

- (i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/KMP for Financial year 2018-19 (Amount in Rs.)	% Increase in Remuneration in the Financial Year 2018-19	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. VarisDoshi (Managing Director)	N.A.	N.A.	N.A.	-
2	Mr. GunjanDoshi (Director)	N.A.	N.A.	N.A.	-
3	Mr. NareshRana (IndependentDirector)	N.A.	N.A.	N.A.	-
4	Mr. Gaurang Patel (IndependentDirector)	N.A.	N.A.	N.A.	-
5	Mr. Manojbhai Shah (IndependentDirector)	N.A.	N.A.	N.A.	-
6	Mrs. Sangita Patel (IndependentDirector)	N.A.	N.A.	N.A.	-

TIRTH PLASTIC LIMITED

- (ii) The median remuneration of employees of the Company during the financial year 2018-19 was Rs. 60,000/-.
- (iii) In the Financial Year 2018-19, there was no increase/decrease in the median remuneration of employees;
- (iv) There was 1 Permanent Employees on the rolls of Company as on March 31, 2019;
- (v) Relationship between average increase in remuneration and company performance: The comparison of performance of company is not possible as the company has incurred net Loss before during financial year 2017-18 and 2018-19 whereas there is no increase/decrease in median remuneration.
- (vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
 - a) Variations in the market capitalization of the Company: **As the trading of Equity Shares is suspended, the Market Capitalization could not be recognized.**
 - b) Price Earnings Ratio of the Company: **As the trading of Equity Shares is suspended, the Price Earnings Ratio could not be recognized.**
 - c) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year: The Company had come out with Initial Public Offer (IPO) in **1994 at Rs. 10/-** each. As the trading of Equity Shares is suspended, the Percent increase over/ decrease in the market quotations of the Shares of the Company could not be recognized.
- (vii) Average percentage increase/decrease made in the salaries of employees other than the managerial personnel in the financial year i.e. 2018-19 was NIL. Also the increase/ decrease in the managerial remuneration for the same financial year was NIL.
- (viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

TIRTH PLASTIC LIMITED

- (ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- (x) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

PLACE: AHMEDABAD
DATE: 14/08/2019

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

SD/-

MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)

TIRTH PLASTIC LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

As a Good Corporate Governance Practice the Company is voluntarily complying with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

TIRTH PLASTIC LIMITED

II. BOARD OF DIRECTORS:

A. BOARD OF DIRECTORS:

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31st March, 2019 are given below:

Name of Director	Category	No. of Board Meetings	Attended	Last AGM Attendance	No. of directorship in other companies	No. of shares held	Relationship with Directors inter se
Mr. VarisDoshi	Managing Director	4	4	YES	1	725230	Brother of Mr. GunjanDoshi
Mr. GunjanDoshi	Non Executive Director	4	4	YES	1	276130	Brother of Mr. VarisDoshi
Mr. NareshRana	Independent Director	4	4	YES	1	-	-
Mr. Gaurang Patel	Independent Director	4	4	YES	1	-	-
Mr. Manojbhai Shah	Independent Director	4	4	YES	1	-	-
Mrs. Sangita Patel	Independent Director	4	4	YES	-	-	-

None of the Directors of the company is holding directorship in any other listed Company as on 31st March, 2019.

Five Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The necessary quorum was present for all the meetings. The dates on which the said meetings were held:

SR. NO.	DATE OF THE BOARD MEETING
1	30.05.2018
2	14.08.2018
3	14.11.2018
4	14.02.2018
5	19.03.2019

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

TIRTH PLASTIC LIMITED

B. INDEPENDENT DIRECTOR:

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made there under, all the independent directors of the Company met once during a year, without the attendance of Non-Independent Directors and members of the Management.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: www.tirthlimited.in.

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

PERFORMANCE EVALUATION:

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 19th March, 2019 and framed the opinion that all the independent directors as well executive and non- executive directors have performed their duty satisfactorily and making their best efforts for the advancement of the company.

The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:

Core skills/expertise/competence	Status
Global Business	The Competency with respect to mentioned criteria is available with the Company.
Strategy ,Planning and Marketing	
Governance	
Technology, Research & Development	
Management & Leadership	

C. PERFORMANCE EVALUATION:

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, overall performance and

TIRTH PLASTIC LIMITED

contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 28th February, 2018 and framed the opinion that all the independent directors as well executive and non-executive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.

D. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.tirthlimited.in.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Mr. Gunjan Doshi (DIRECTOR & CFO) has been obtained.

A Declaration signed by Mr. Varis Doshi, Managing Director of the Company is attached herewith forming part of his Annual Report.

III. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which all the members are Non-Executive Independent Directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report

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- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act, 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and

TIRTH PLASTIC LIMITED

- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 4 times during the year 2018-19 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended / held	Date of Meetings
Mr. Manoj Shah	Independent Director	Chairman	4 / 4	30.05.2018
Mr. Gaurang Patel	Independent Director	Member	4 / 4	14.08.2018
Mr. NareshRana	Independent Director	Member	4 / 4	14.11.2018 14.02.2019

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 28, 2018.

IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board meeting has constituted the "Nomination and Remuneration Committee."

The Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

- a) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- b) To carry out evaluation of every director's performance.
- c) To formulate criteria for determining qualification, positive attributes & Independence of director.

TIRTH PLASTIC LIMITED

- d) To recommend to board policy relating to remuneration for the directors, KMP and employees.
- e) NRC shall while formulating policy ensure that,
- a. The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
- c. Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- f) To devise a policy on Board diversity;
- g) To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee met once during the year 2018-19 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Manoj Shah	Independent Director	Chairman	1/1
Mr. GunjanDoshi	Non executive Director	Member	1/1
Mr. NareshRana	Independent Director	Member	1/1

No Remuneration was paid during the year 2018-19. No sitting fees are paid to any Director. The NRC meeting was held on 14.02.2019.

PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. Performance evaluation of Independent Directors would done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

TIRTH PLASTIC LIMITED

REMUNERATION OF DIRECTORS:

1. all pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity : No pecuniary Relationship or transactions with non executive directors.
2. criteria of making payments to non-executive directors.: NA
3. Disclosures with respect to remuneration:

DIRECTOR	Salary	perquisite	Bonus	Sitting fees	Total
MR. VARIS DOSHI	NA	NA	NA	NA	NA
MR. GUNJAN DOSHI	NA	NA	NA	NA	NA
MRS. SANGITA PATEL	NA	NA	NA	NA	NA
MR. MANOJ SHAH	NA	NA	NA	NA	NA
MR. GUNJAN DOSHI	NA	NA	NA	NA	NA
MR. NARESH RANA	NA	NA	NA	NA	NA

V. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted Stakeholders Relationship Committee.

The Stakeholders' Relationship Committee comprises of following members:

1. Mr. Manoj Shah - Chairman
2. Mr. NareshRana – Member
3. Mr. GunjanDoshi- Member* (Appointed as on 01.04.2019)

The role of the Committee is as under:

- To hear the complaint and grievances of various securities holders so as ensure that timely relief is extended to securities holders including shareholders in respect of their compliant. Additionally the Committee also looks into the shareholders' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend, revalidation of dividend warrants etc. and redress the same expeditiously.
- To consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc

The Committee met Four times during the year 2018-19 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held	Date of Meeting
Mr. Manoj Shah	Independent Director	Chairman	4 / 4	30.06.2018 30.09.2018

TIRTH PLASTIC LIMITED

Mr. NareshRana	Independent Director	Member	4 / 4	31.12.2018 31.03.2019
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All investors complains directly received by the company are recorded on the same date of receipt and resolved immediately.

There were no pending complaints from the shareholders at the beginning as well as at the end of the Financial Year 2018- 19 and no complaint has been received by the Company from the shareholders during the Financial Year 2018-19.

COMPLIANCE OFFICER: MR. VARIS DOSHI (Managing Director)

VI. GENERAL BODY MEETING:

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2017-18	28/09/2018	11.00 A.M.	GROUND FLOOR, MANSHI APPARTMENT, NR.
2016-17	28/09/2017	12.00P.M.	VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL
2015-2016	30/09/2016	10.00 A.M.	UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014.

b. **Special Resolution in Last 3 AGMs:**

- In AGM held on **September 28, 2018, no Special Resolution** was passed.
- In AGM held on **September 28, 2017, no Special Resolution** was passed.
- In AGM held on **September 30, 2016, no Special Resolution** was passed.

c. **PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE:** Not Applicable

d. **WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT;** None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

I. MEANS OF COMMUNICATION:

- **quarterly results;**

The Results of the Company were displayed on web site www.tirthlimited.in and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official

TIRTH PLASTIC LIMITED

news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

- **newspapers wherein results normally published;**

The financial results of the Company normally published in English as well as in the regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company www.tirthlimited.in.

- **any website, where displayed;**

Company's website www.tirthlimited.in contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company www.tirthlimited.in in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

II. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting -**

Date: 30th September, 2019

Time: 06.00 P.M.

Venue: GROUND FLOOR, MANSI APARTMENT, NR. VIDYANAGAR HIGH SCHOOL,
NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD - 380014

Financial Year: 2018-19

- **Book Closure & Record Date:** As mentioned in the Notice of AGM
- **Dividend Payment Date:** Not Applicable
- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has not paid the listing fees for the year 2019-20 to the Stock Exchange.

Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	526675 (currently delisted from BSE)

- **Market price data- high, low during each month in last financial year:** Not Applicable

TIRTH PLASTIC LIMITED

as company is suspended from trading as well as delisted from BSE with effect from July, 2018.

- **performance in comparison to broad-based indices such as BSE Sensex.:**
Not Applicable as company is suspended from trading as well as delisted from BSE with effect from July, 2018.
- **In case the securities are suspended from trading, the directors report shall explain the reason thereof:**The company is suspended from trading as well as delisted from BSE with effect from July, 2018.

- **Registrar to an issue and Share Transfer Agents:**

M/S. PURVA SHAREGISTRY (INDIA) PVT LTD

UNIT NO.: 9, SHIV SHAKTI IND. ESTT., J. R. BORICHA MARG,
OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (E),
MUMBAI - 400 011

Contact No.: 91-22-2301 6761 / 8261

FAX: 91-22-2301 2517 Mail ID: busicomp@vsnl.com

- **Share Transfer System:**

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) & (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

- **Distribution of shareholding:**

Distribution of shareholding as on 31st March, 2019:

SR.NO.	SHAREHOLDING OF SHARES			SHAREHOLD ER	PERCENTAGE OF TOTAL	TOTALSHARES	PERCENTAGE OF TOTAL.
1	1	to	500	5721	89.21	1094900	24.60
2	501	to	1000	323	5.04	272040	6.11
3	1001	to	2000	154	2.4	236950	5.32
4	2001	to	3000	84	1.31	217000	4.88
5	3001	to	4000	32	0.50	118900	2.67
6	4001	to	5000	29	0.45	135700	3.05

TIRTH PLASTIC LIMITED

7	5001	to	10000	31	0.48	216600	4.87
8	10001	to	*****	39	0.61	2158590	48.50
Total				6431	100	4450680	100

Category wise details of Shareholders

Particulars	No of Shares	Percentage
Promoters and Relatives	1782380	40.05
Public	2613400	58.72
Body Corporate	54300	1.22
Clearing member	200	0.00
HUF	400	0.01
Total	4450680	100.00

- **Dematerialization of shares and liquidity:**

1231190 (27.66 %) Equity Shares are in demat form as on March 31, 2019.

ISIN No.: (For Dematerialized Shares): **INE008N01018**

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2019, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

- **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **plant locations:** Not Applicable

- **Address for Correspondence** : GROUND FLOOR, MANSI APPARTMENT, NR.VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014

- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

III. **DISCLOSURES:**

TIRTH PLASTIC LIMITED

- **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

- **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website www.tirthlimited.in. The details of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- IV Form no. AOC-2 of Board Report.

- Neither any non-compliance nor any penalty, strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

- **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website www.tirthlimited.in.

- **Accounting treatment:**

TIRTH PLASTIC LIMITED

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Risk management policy
- Nomination and Remuneration policy
- Board Diversity policy
- Material Subsidiary policy
- Preservation of documents policy
- Corporate Social Responsibility policy

The details of the policies adopted have been disclosed on the company's website www.tirthlimited.in.

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities:** Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Not Applicable
- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been taken by the Company.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2018-19.
- **Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.**

Auditors fees bifurcation	Amount (In Rs.)
Audit fees	30000
Total	30000

TIRTH PLASTIC LIMITED

- **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
 1. number of complaints filed during the financial year : Nil
 2. number of complaints disposed of during the financial year : Nil
 3. number of complaints pending as on end of the financial year : Nil
- **Disclosures with respect to demat suspense account/ unclaimed suspense account** :Not Applicable as the Company has not declared any dividend to the shareholders.

PLACE: AHMEDABAD
DATE: 14/08/2019

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

____SD/-_____
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)

TIRTH PLASTIC LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The main business activity of Company is trading of Acrelic Solid Surface, glue and other material. However, the company has not carried out any business activity during the financial year 2018-19.

2. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

On the basis of the principles for determination of segments given in Indian Accounting Standard 108 "Operating Segments " and in the opinion of management, the Company is primarily engaged in the business of trading of Acrelic Solid Surface, glue and other material. Accordingly segment wise disclosure of performance is not applicable to the Company.

3. BUSINESS OUTLOOK:

The Company will carry on business activities in future and will achieve higher turnover as compare to the previous financial year and it further expects growth of the company in future.

4. RISK & CONCERN:

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

5. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

6. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The company has not carried out any business activity during the financial year 2018-19.

7. HUMAN RESOURCE DEVELOPMENT:

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

TIRTH PLASTIC LIMITED

8. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

<u>Ratio</u>	<u>2018-19</u>	<u>2017-18</u>
Debtors Turnover	0.00	1.13
Inventory Turnover	0.00	1.69
Interest Coverage Ratio	Nil	Nil
Current Ratio	3.96	1.74
Debt Equity Ratio	0.00	0.00
Operating Profit Margin (%)	0.00	3.00
Net Profit Margin (%)	0.00	-0.70

9. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

<u>Ratio</u>	<u>2018-19</u>	<u>2017-18</u>
Return on net worth (NP/Equity)	-1.49%	-0.32%

Change in return on net worth is due to increase in loss during the current financial year as compared to previous financial year.

10. BUSINESS ENVIRONMENT:

The Company is working under good business environment.

11. CAUTIONARY STATEMENT:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

TIRTH PLASTIC LIMITED

The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

**PLACE: AHMEDABAD
DATE: 14/08/2019**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

SD/-

**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)**

TIRTH PLASTIC LIMITED

CEO / CFO CERTIFICATION

To,
The Board of Directors,
TIRTH PLASTIC LIMITED
AHMEDABAD

I, MR. GUNJAN DOSHI, Director & CFO of the **TIRTH PLASTIC LIMITED** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

PLACE: AHMEDABAD

DATE: 14/08/2019

SD/-
MR. GUNJAN DOSHI
(DIRECTOR & CFO)
(DIN:02933336)

TIRTH PLASTIC LIMITED

DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, MR. VARIS DOSHI, Managing Director of the **TIRTH PLASTIC LIMITED** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of TIRTH PLASTIC LIMITED has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2019.

PLACE: AHMEDABAD
DATE: 14/08/2019

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

_____SD/-_____


MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)

TIRTH PLASTIC LIMITED

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM, LLB, FCS

 D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

 anishshahcs@gmail.com

 OFFICE: 079-26740953
MOBILE : +91-997-890-9231

CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE

To,
The Members of
TIRTH PLASTIC LIMITED

We have examined the compliance of the conditions of Corporate Governance by **M/S.TIRTH PLASTIC LIMITED** ('the Company') for the year ended **March 31, 2019** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

Our examination was limited to review of procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the Company. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on **31st March, 2019**.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company is yet to comply with following regulations/conditions of Corporate Governance as stipulated Listing Agreement and SEBI Regulations:

1. The Company is **yet to comply with clauses (b) to (i) of regulation 46 (2)** of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 with respect to updating the website of the company.

TIRTH PLASTIC LIMITED

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

PLACE: AHMEDABAD

DATE: 14/08/2019

**FOR, M/S. A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

SD/- _____

**MR. ANISH B. SHAH
PROPRIETOR
(COP NO. 6560)
(M. No.: 4713)**

CA PRADIP GANDHI

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CA AMIT LAKHTARIYA

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Pradip B. Gandhi & CO.
Chartered Accountants

314, Medicine Market, Opp. Shefali Centre,

Paldi Cross Road, Ahmedabad, PIN-380006

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Email: it.pbgco@gmail.com

Web : www.caahmedabad.com

Independent Auditor Report

**To The Members Of
Tirth Plastic Limited**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Tirth Plastic Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31 March 2019, of its profit or loss, changes in equity and cash flows for the year then ended.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the independence requirements that are relevant to our audit of financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. 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.

Emphasis of Matter para

We draw attention to Note No-1 of the financial statements, which shows of recovery of Loans and Advances of Rs.5,00,000/- from M B Parikh & Co. and Rs.25,01,500/- from M B Parikh Fin Stocks Ltd for which legal proceedings are pending before Honorable Court. As informed to us by management that they are sure about its recovery. Our opinion is not modified in respect of this matter.

We draw attention to Note No-5 of the financial statements, which shows amount recoverable from Shrimm Construction Private Limited for cancellation of agreement for purchase of property. As informed to us the said agreement is cancelled and the seller is in process of refunding the amount. The total amount recoverable as on 31-03-2019 is Rs.1,12,48,000. Our opinion is not modified in respect of this matter.



Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key matters identified during the audit.

Information Other than the Financial Statements an Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, profit/loss, statement of changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India specified under Section 133 of the Act. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of the same.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 - A. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 of the aforesaid financial statements.



- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
- c) The balance sheet, the statement of profit and loss, the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014).
- e) On the basis of the written representations received from the directors of the Company, as on 31 March 2019 none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to adequacy of the internal financial controls over the financial reporting of the company with reference to these Financial Statements and the operating effectiveness of such controls, refer to or separate Report in "Annexure-B" to this report.
- B. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- c. There has been no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

For PRADIP B GANDHI AND CO
Chartered Accountants



P.B.G. Gandhi
CA. Pradip B. Gandhi
Partner
M. No. : 102070
FRN : 0118674W

Place: Ahmedabad
Date: 30/05/2019

Annexure-A

To The Independent Auditor's Report of even date on the Financial Statements of Tirth Plastic Limited

The annexure referred to in our report to the members of **Tirth Plastic Limited** ('the company'), for the year ended 31st March, 2019. We report that,

- (i) **In respect of its fixed assets:**
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b. Fixed assets were physically verified during the year by the Management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification
 - c. According to the information and explanations given to us, the company does not hold any immovable property.
- (ii) **In respect of its inventories:**
 - a. As explained to us, the inventories (excluding inventories with third parties) were physically verified during the year by the Management at reasonable intervals.
 - b. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) **In respect of loan, guarantee, security or investment:**
 - a. The Company has not advanced any loan or given any guarantee or provided any security covered under section 185 of the Act.
 - b. The Company has not advanced any loan or given any guarantee or provided any security or made any investment, which exceeds the limit specified under section 186 of the Act.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.
- (vi) The Company is into the business of trading; consequently, requirement of clause (vi) of paragraph 3 of the order is not applicable.
- (vii) According to the information and explanations given to us in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Goods and Service Tax (GST), Cess and any other material statutory dues with the appropriate authorities, as applicable to the Company. There were no undisputed statutory dues in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable on account of any dispute in respect of Income Tax, Goods and Service Tax (GST).
- (viii) The Company has not taken any Loan from financial institutions and bank and accordingly clause (viii) of this order is not applicable to the Company.
- (ix) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loan and accordingly clause (ix) of this order is not applicable to the Company.



- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The company has not paid/provided managerial remuneration during the year thus clause (xi) of this order is not applicable to the Company.
- (xii) The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the order are not applicable.
- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable Indian accounting standards.
- (xiv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) To the best of our knowledge and belief and according to the information and explanations given to us, the Company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934.

For PRADIP B GANDHI AND CO
Chartered Accountants



Pradip B. Gandhi

CA. Pradip B. Gandhi
Partner
M. No. : 102070
FRN : 0118674W

Place: Ahmedabad
Date: 30/05/2019

Annexure-B

To The Independent Auditor's Report Of Even Date On The Financial Statements Of Tirth Plastic Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Tirth Plastic Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For PRADIP B GANDHI AND CO
Chartered Accountants



Pradip B. Gandhi

CA Pradip B. Gandhi
Partner

M. No. : 102070
FRN : 0118674W

Place: Ahmedabad
Date: 20/05/2019

Tirth Plastics Limited

Balance Sheet as at 31st March, 2019

Particulars	Notes	2018-19	2017-18
Assets			
Non-current assets			
(a) Property, plant and equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment property		-	-
(d) Goodwill		-	-
(e) Intangible Assets	1A	-	-
(f) Intangible assets under development		-	-
(g) Biological assets other than bearer plants		-	-
(h) Financial Assets		-	-
(i) Investment		-	-
(ii) Loans	1	30,01,500	30,01,500
(j) Other non-current assets		-	-
Total Non-Current Assets		30,01,500	30,01,500
Current assets			
(a) Inventories	2	1,41,79,649	1,41,79,649
(b) Financial asset		-	-
(i) Trade Receivables	3	57,06,564	2,94,17,658
(ii) Cash and Cash Equivalents	4	7,19,448	87,590
(iii) Loans		-	-
(iv) Other financial assets	5	1,19,06,929	1,51,81,929
(c) Other Current Assets		-	-
Total Current Assets		3,25,12,591	5,88,66,826
Total Assets		3,55,14,091	6,18,68,326

Equity and liabilities

Equity			
Equity	6	4,45,06,800	4,45,06,800
Other equity	7	(1,72,12,462)	(1,65,47,113)
Total Equity		2,72,94,338	2,79,59,687

Liabilities

Non-current Liabilities

(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other non-current financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
(d) Other non-current liabilities		-	-

Total Non-Current Liabilities

Current Liabilities

(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables	8	47,83,363	3,08,76,363
(iii) Other current financial liabilities		-	-
(b) Other current liabilities	9	34,36,390	30,32,276
(c) Provisions		-	-

Total Current Liabilities 82,19,753 3,39,08,639

Total Liabilities 82,19,753 3,39,08,639

Total Equity and Liabilities 3,55,14,091 6,18,68,326

Contingent Liabilities and Commitments

Significant Accounting Policies

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Notes to Accounts

19

For, Pradip B Gandhi & Co

FRN: 118674W

CA Pradip Gandhi
(Partner)

M.No: 102070

Place: Ahmedabad

Date: 30/05/2019



For, Tirth Plastic Limited

Manoj Shah
(Managing Director)

DIN: 02963528

Gunjan Doshi
(Director)

DIN: 02933336

Manoj Shah
(Director)

DIN: 03175305

Tirth Plastics Limited

Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Note No.	2018-19	2017-18
I Revenue from Operations	10	-	20,132,921
II Other Income	11	10,000	92
III TOTAL REVENUE (I + II)		10,000	20,133,013
IV Expenses			
Purchases of Stock-in-Trade	12	-	24,763,935
Change in Inventory	13	-	(5,234,361)
Employee Benefit Expenses	14	60,000	90,000
Finance Costs		-	-
Depreciation and Amortization Expenses	15	-	1,460
Other Expenses	16	615,350	653,290
TOTAL EXPENSES		675,350	20,274,324
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(665,350)	(141,311)
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		(665,350)	(141,311)
VIII Extraordinary Items		-	-
IX Profit Before Tax		(665,350)	(141,311)
X Tax Expense	17	-	(426)
Current Tax		-	-
Deferred Tax		-	(426)
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		(665,350)	(140,885)
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV Profit(Loss) for the Period(XI+XIV)		(665,350)	(140,885)
XVI Other Comprehensive Income:			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		-	-
XVII (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)		(665,350)	(140,885)
Share of Profit / (loss) of associates *		-	-
Minority Interest*		-	-
* Profit / (Loss) for the year		(665,350)	(140,885)
XVIII Earnings per Equity Share			
-Basic		(0.15)	(0.03)
-Diluted		(0.15)	(0.03)

The Notes referred to above form an integral part of the Financial Statement.
As per our report of even date

For, Pradip B Gandhi & Co
Chartered Accountants
FRN: 118674W

CA Pradip Gandhi
(Partner)
M. No.: 102070



Place: Ahmedabad
Date: 30-May-2019

For, Tirth Plastic Limited

Varis Doshi
(Managing Director)
DIN: 02963528

Gunjan Doshi
(Director)
DIN: 02933336

Manoj Shah
(Director)
DIN: 03175305

Tirth Plastics Limited

Cash Flow Statement for the Year ended 31st March, 2019

		(Amount in Rs)	
Particulars	2018-2019	2017-2018	
A	CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(665,350)	(141,311)	
Adjustment for:			
Add : Depreciation	-	1,460	
Less : Income tax paid	-	-	
Less : Loan taken written off	-	-	
Add : Loss on sale of assets	-	-	
Adjustment for:			
Increase/(Decrease) in trade payables	(26,093,000.00)	18,540,977	
Increase/(Decrease) in other current liabilities & provisions	404,113.77	(79,097)	
(Increase)/Decrease in trade receivables	23,711,094.00	(23,107,019)	
(Increase)/Decrease in Inventories	-	(5,234,361)	
(Increase)/Decrease in other current assets	3,275,000.00	(127,419)	
Cash generated from Operations	631,858	(10,146,770)	
Direct Taxes Paid	-	-	
Net Cashflow generated from Operating Activities	A	631,858	(10,146,770)
B	CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Propert.Plant and Equipment	-	-	
Sale of Propert.Plant and Equipment	-	-	
Sale of Investments	-	-	
Amount recovered from capital advance granted	-	-	
Purchase of Investments	-	-	
Net Cashflow generated from Investments Activities	B	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured loan taken	-	-	
Unsecured loan repaid	-	-	
Movement in Loans and Advances	-	10,000,000	
Loans and Advances received back	-	-	
Net Cashflow generated from Financing Activities	C	-	10,000,000
Net change in Cash & Cash Equivalents (A+B+C)	631,858	(146,770)	
Opening Cash & Cash Equivalents	87,590.26	234,360	
Closing Cash & Cash Equivalents	719,449	87,590	

The Notes referred to above form an integral part of the Financial Statement.
As per our report of even date

For, Pradip B Gandhi & Co
Chartered Accountants
FRN: 118674W

CA Pradip Gandhi
(Partner)
M. No.: 102070



For, Tirth Plastic Limited

Varis Doshi
(Managing Director)
DIN: 02963528

Gunjan Doshi
(Director)
DIN: 02933336

Manoj Shah
(Director)
DIN: 03175305

Place: Ahmedabad
Date: 30-May-2019

Tirth Plastic Limited**Statement of changes in equity**

For the year ended 31 March 2019

Amount in ₹

Particulars	Share capital	Share premium account	Capital and Capital redemption reserve	Merger reserve	Retained earnings	Total
At 1 April 2016	44,506,800	0	0	0	(15,770,116)	28,736,684
Profit for the year 2016-17	0	0	0	0	(636,113)	(636,113)
Shares issued, net of expenses	0	0	0	0	0	0
Rights issue option (net of taxation)	0	0	0	0	0	0
Net own shares adjustment	0	0	0	0	0	0
Share option expense	0	0	0	0	0	0
Capitalised on scrip dividend	0	0	0	0	0	0
Dividends, net of scrip	0	0	0	0	0	0
At 31 March 2017	44,506,800	0	0	0	(16,406,229)	28,100,571
Profit for the year 2017-18	0	0	0	0	(140,885)	(140,885)
Shares issued, net of expenses	0	0	0	0	0	0
Net own shares adjustment	0	0	0	0	0	0
Share option expense	0	0	0	0	0	0
Capitalised on scrip dividend	0	0	0	0	0	0
Dividends, net of scrip	0	0	0	0	0	0
At 31 March 2018	44,506,800	0	0	0	(16,547,114)	27,959,686
Profit for the year 2018-19	0	0	0	0	(665,349)	(665,349)
Shares issued, net of expenses	0	0	0	0	0	0
Net own shares adjustment	0	0	0	0	0	0
Share option expense	0	0	0	0	0	0
Capitalised on scrip dividend	0	0	0	0	0	0
Dividends, net of scrip	0	0	0	0	0	0
At 31 March 2019	44,506,800	0	0	0	(17,212,463)	27,294,337



Tirth Plastic Limited

Notes to and forming part of Financial Statement as at 31-Mar-2019

Note 1A. Intangible Assets

(Amount in Rs)

Particulars	Gross Block					
	Opening Balance	Additions	Deductions / Retirement	Acquired through Business Combination	Other Adjustments	Closing Balance
Intangible Assets						
Computer Software	11,100.00	-	-	-	-	11,100.00
Total	11,100.00	-	-	-	-	11,100.00
Previous Year -2017-18	11,100.00	-	-	-	-	11,100.00

Particulars	Amortization					
	Opening Balance	Depreciation charge	Revaluation Adjustments	On Disposals / Reversals	Impairment Loss	Closing Balance
Intangible Assets						
Computer Software	11,100.00	-	-	-	-	11,100.00
Total	11,100.00	-	-	-	-	11,100.00
Previous Year -2017-18	9,640.00	1,460.00	-	-	-	11,100.00

Particulars	Net Block	
	Opening Balance	Closing Balance
Intangible Assets		
Computer Software	-	-
Total	-	-
Previous Year -2017-18	1,460.00	-



Tirth Plastic Limited

Notes to and forming part of Financial Statement as at 31-Mar-2019

Note-1. Loans

Particulars	(Amount in Rs)	
	As at 31-Mar-2019	As at 31-Mar-2018
Unsecured considered, Considered Good Other Loans and Advances	3,001,500	3,001,500
Total	3,001,500	3,001,500

Note-2. Inventories

Particulars	(Amount in Rs)	
	As at 31-Mar-2019	As at 31-Mar-2018
Stock-in-trade	14,179,649	14,179,649
Total	14,179,649	14,179,649

Note-3. Trade receivables

Particulars	(Amount in Rs)	
	As at 31-Mar-2019	As at 31-Mar-2018
Outstanding for less than 6 months from the due date Unsecured, considered good		23,756,847
Outstanding for more than 6 months from the due date Unsecured, considered good	5,706,564	5,660,811
Total	5,706,564	29,417,658

Note-4 . Cash and Cash Equivalents

Particulars	(Amount in Rs)	
	As at 31-Mar-2019	As at 31-Mar-2018
Balances with banks Bank Balances in current account	20,798	22,912
Cash on hand	698,651	64,678
Total	719,448	87,590

Note-5 Other financial Assets

Particulars	(Amount in Rs)	
	As at 31-Mar-2019	As at 31-Mar-2018
Other financial Assets Amount Recoverable against cancellation of agreement for purchase of property Shrimm Construction Pvt.Ltd.	11,248,000	14,523,000
Balance with GST Authorities	658,929	658,929
Total	11,906,929	15,181,929



Tirth Plastic Limited

Notes to and forming part of Financial Statement as at 31-Mar-2019

Note-6 . Share Capital

Note-6. 1 Authorized, Issued, Subscribed and Paid up share capital

(Amount in Rs)

Particulars	As at 31-Mar-2019		As at 31-Mar-2018	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	5,940,000.00	59,400,000.00	5,940,000.00	59,400,000.00
Preference shares of ₹ 10.00 each	60,000.00	600,000.00	60,000.00	600,000.00
Total	6,000,000.00	60,000,000.00	6,000,000.00	60,000,000.00
Issued Share Capital				
Equity Shares of ₹ 10.00 each	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00
Total	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00
Subscribed and fully paid				
Equity Shares of ₹ 10.00 each	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00
Total	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00
Total	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00

Note- 6.2 Reconciliation of share capital

Particulars	As at 31-Mar-2019		As at 31-Mar-2018	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	4,450,680	44,506,800	4,450,680	44,506,800
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	4,450,680	44,506,800	4,450,680	44,506,800

Note- 6.3 Shares in the company held by other company having more than 1% holding

Particulars	As at 31-Mar-2019		As at 31-Mar-2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Nil	Nil	Nil	Nil	Nil

Note- 6.4 Shareholders holding more than 5% of Shares

Particulars	As at 31-Mar-2019		As at 31-Mar-2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Varis Doshi	725,230	16.29%	725,230	16.29%
Gunjan Doshi	276,130	6.20%	276,130	6.20%

Note- 6.5 Aggregate number of shares for five years

Particulars	31-Mar-2015 to 31-Mar-2019
Equity Shares	-
Fully paid up pursuant to contract(s) without payment being received in cash	-
Fully paid up by way of bonus shares	-
Shares bought back	-
Preference Shares	-
Fully paid up pursuant to contract(s) without payment being received in cash	-
Fully paid up by way of bonus shares	-
Shares bought back	-

Note-6 .6 Terms/rights attached to equity shares:

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors will be subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive assets of the company remaining after settlement of all liabilities.



Tirth Plastic Limited

Notes to and forming part of Financial Statement as at 31-Mar-2019

Note-7 . Other Equity

(Amount in Rs)

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
General Reserve	404,129	404,129
Opening balance	404,129	404,129
Add/(Less) : Transferred from/(to) General Reserve	-	-
Closing balance	404,129	404,129
Share Forfeiture Reserve	5,778,000	5,778,000
Opening balance	5,778,000	5,778,000
Closing balance	5,778,000	5,778,000
Surplus	(23,394,591)	(22,729,242)
Opening Balance	(22,729,242)	(22,588,357)
(+) Net profit/(Net loss) for the Current Year	(665,349)	(140,885)
Closing balance	(23,394,591)	(22,729,242)
Total	(17,212,462)	(16,547,113)

Note-8. Trade Payables

(Amount in Rs)

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Micro, Small and Medium Enterprise		
Others	4,783,363	30,876,363
Total	4,783,363	30,876,363

Note-9 . Other Current Liabilities

(Amount in Rs)

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Other Payables		
Professional Fees Payable	397,000	277,000
Audit Fees Payable	118,041	88,041
Other Expenses Payable	81,579	51,864
Payable to BSE Limited for Reinstatement Fees	2,484,000	2,484,000
BSE Listing Fees	355,770	60,770
Other Statutory dues	-	70,601
Total	3,436,390	3,032,276



Tirth Plastic Limited

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2019

Note-10. Revenue from Operations

(Amount in Rs)

Particulars	2018-19	2017-18
Sale of Products	-	20,132,921
Other Operating Income	-	-
Total		20,132,921

Note-11. Other Income

(Amount in Rs)

Particulars	2018-19	2017-18
Other Non-operating Income	10,000	92
Total	10,000	92

Note-12 . Purchases of stock in Trade

(Amount in Rs)

Particulars	2018-19	2017-18
Purchases	-	24,763,935
Total	-	24,763,935

Note-13. Change in Inventory

(Amount in Rs)

Particulars	2018-19	2017-18
Stock-in-Trade	-	(5,234,361)
Opening Balance	14,179,649	8,945,288
Less: Closing Balance	14,179,649	14,179,649
Total	-	(5,234,361)

Note-14. Employee Benefit Expenses

(Amount in Rs)

Particulars	2018-19	2017-18
Salaries and Wages	60,000	90,000
Total	60,000	90,000

Note-15. Depreciation and Amortization Expenses

(Amount in Rs)

Particulars	2018-19	2017-18
Depreciation	-	1,460
Total	-	1,460

Note-16. Other Expenses

(Amount in Rs)

Particulars	2018-19	2017-18
Payment to Auditors		
As Auditor	30,000	65,000
Rates and taxes (excluding taxes on income)	-	-
Share Transfer Agent's Fees	-	-
Listing Fees	295,000	301,000
Professional Fees	229,000	110,000
Custodian Charges	22,420	10,605
Miscellaneous expenses	38,930	166,685
Total	615,350	653,290

Note-17. Taxes

(Amount in Rs)

Particulars	2018-19	2017-18
Income Tax	-	-
Deferred tax Expenses/(Reversal)	-	(426)
Total	-	(426)



18. Significant Accounting Policies

Company Overview

Tirth Plastic Limited ("the company") is a public limited company incorporated and domiciled in India. The address of its registered office is Tirth Plastic Limited, Ground Floor, Manshi Apartment, Nr. Vidyanagar high School, Nr. Sardar Patel Underbridge, Usmanpura, Ahmedabad -380014, Gujarat, India. Tirth has its primary listing with BSE Ltd. The company is engaged in the business of Trading of Acrelic Solid Surface, Glue AND Other Materials.

Basis for Preparation of Financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter. Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Basis of measurement

These financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:

- a) Derivative financial instruments;
- b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and
- c) The defined benefit asset/ (liability) is recognised as the present value of defined benefit obligation less fair value of plan assets.

Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make assumptions and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

Inventories

- The inventories are valued on the basis of Cost or NRV whichever is less.
- Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit or (loss) for the period is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.



Provision for current and deferred tax

- Provision for Current Tax is made in the books of accounts after taking into consideration benefits admissible under provisions of the Income tax act, 1961.
- Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

Other Intangible Assets

Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry and known technological advances). Amortization methods and useful lives are reviewed periodically including at each financial year end.

Impairment of assets

A) Financial assets:

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted using the effective interest rate.

B) Non - Financial assets:

The Company assess long-lived assets such as property, plant and equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the consolidated statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognised are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially.

Revenue Recognition

- Revenue from products are recognised when the significant risks and rewards of ownership have been transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.



Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Event after the Reporting period

No significant events which could affect the financial position as on 31st March 2019, to a material extent have been reported by the management, after the Balance Sheet date till the signing the report.

Earnings per Share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the approval of the financial statements by the Board of Directors.

Segment reporting

By applying the definition of "Business Segment and Geographical Segment" given in Ind AS-108, it is concluded that there has one geographic segment as Primary segment and there has been not identified secondary segment.

Financial Instruments

a) **Non-derivative financial instruments:**

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;
Financial assets are derecognised when substantial risks and rewards of ownership the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognised only when the Company has not retained control over the financial asset.
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.
- Non-derivative financial instruments are recognised initially at fair value.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

A. **Cash and cash equivalents:**

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are



considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

B. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

C. Trade and other Payables:

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

b) De-recognition of financial instruments:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Equity

a) Share capital and share premium:

The authorised share capital of the Company as of March 31, 2019 is Rs.6,00,00,000 divided into 59,40,000 equity shares of Rs. 10 each, and 60,000 preference shares of Rs.10 each. Par value of the equity shares is recorded as share capital. Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

b) Retained earnings:

Retained earnings comprises of the Company's undistributed earnings after taxes.

c) Other comprehensive income:

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognised in other comprehensive income (net of taxes), and presented within equity as other comprehensive income.

d) Share Forfeiture Reserve:

Share Forfeiture Reserve amounting to Rs.57,78,000 (March 31, 2019: Rs.57,78,000) is not freely available for distribution.



Note-19. Notes to Accounts**➤ Contingent Liabilities:-**

Nil, as informed by the management of the company.

➤ Related Party Disclosures

As per Ind AS 24 "Related Party Disclosures", the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Key Management Personnel/Director :-

- Varis Doshi : Managing Director
- Gunjan Doshi : Director & CFO
- Manojkumar shah : Independent Director
- Naresh Rana : Independent Director
- Gaurang Patel : Independent Director
- Sangita Patel : Independent Woman Director

Enterprises over which Directors are able to exercise significant influence

- Shree Padma Enterprise

Related Party Transactions :-

Sr.No.	Name	Nature of Payment	Amount in ₹
1	Shree Padma Enterprise	Closing balance	15,64,597.50

➤ Payment to Auditors:-

Particulars	2018-2019	2017-2018
Audit fees	30,000.00	65,000.00
Total	30,000.00	65,000.00

➤ Quantitative Information :-

Particulars	Units	Opening Balance	Inwards	Outwards	Closing Balance
		Quantity	Quantity	Quantity	Quantity
Acrelic Solid Surface, Glue and Other Materials	Nos.	2744	-	-	2744

➤ **Earnings Per Share :-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of Ind AS -33.


Particulars	2018-2019	2017-2018
Net gain Attributable to share holders	-6,65,349.27	-1,40,884.74
Weighted average number of equity shares (Nos.)	44,50,680	44,50,680
Basic earnings per share (Rs.)	-0.15	-0.03
Diluted earnings per share (Rs.)	-0.15	-0.03
Nominal value of equity share (Rs.)	10	10


➤ **Others:-**

- Balances of sundry debtors and loan & advances are subject to confirmation.
- Cash balance is taken as certified by the management.
- In the events of non-availability of suitable supporting vouchers, directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- Above Disclosure is made after taking into account the principle of materiality.
- Previous year's figures are regrouped and rearranged wherever considered necessary.

For, Tirth Plastic Limited



Varis Doshi
(Managing Director)
DIN- 02963528


Manoj Shah
(Director)
DIN- 03175305


Gunjan Doshi
(Director)
DIN-02933336

For, Pradip B Gandhi & Co.
Chartered Accountants




Ca Pradip Gandhi
(Partner)
M. NO. : 102070
FRN : 118674W

Place: Ahmedabad
Date: 30/05/2019

TIRTH PLASTIC LIMITED

TIRTH PLASTIC LIMITED

GROUND FLOOR, MANSHI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL
UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014

ATTENDANCE SLIP

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING
VENUE.**

Name of the attending Member (In Block Letters): _____

Folio No/ DPID / Client ID : _____

Name of the Proxy : _____

(To be filled in if the Proxy attends instead of the Member)

No. of Shares held: _____

(In words) _____

I hereby record my presence at Annual General Meeting of the Company at GROUND FLOOR,
MANSHI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE,
USMANPURA, AHMEDABAD – 380014 on 30th day of September, 2019 and at any adjournment
thereof.

Signature of Shareholder / Proxy

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]*

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING
VENUE.**

CIN: **L25209GJ1986PLC009021**

Name of the company: **TIRTH PLASTIC LIMITED**

Registered office: **GROUND FLOOR, MANSHI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL,
NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD –
380014**

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: of failing him/her 2. Name:

Address:

Address:

TIRTH PLASTIC LIMITED

E-mail Id:
Signature:

E-mail Id:
Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on 30th day of September, 2019 At 11:00 a.m. at GROUND FLOOR, MANSI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014 and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTION	FOR	AGAINST
Ordinary Business			
1.	ADOPTION OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS, REPORT OF THE BOARD OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019.		
2.	APPOINTMENT OF A DIRECTOR IN PLACE OF MR. VARIS DOSHI (DIN: 02963528), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT		
3.	APPOINTMENT OF M/S. PRANAV R. SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS, (F.R.NO. 132072W) AS A STATUTORY AUDITOR OF THE COMPANY FOR THE TERM OF FIVE FINANCIAL YEARS TO HOLD OFFICE TILL THE CONCLUSION OF THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2023-24		
4.	RE APPOINTMENT OF MR. NARESH RANA, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS		
5.	RE APPOINTMENT OF MR. MANOJBHAI VINODCHANDRA SHAH, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS		
6.	RE APPOINTMENT OF MR. GUARANG PATEL, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS		

Signed this.....day of, 2019.

Signature of Shareholder

Affix
Revenue
Stamp

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.

TIRTH PLASTIC LIMITED

Form No. MGT-12

Polling Paper

[Pursuant to Section 109 (5) of the Companies Act, 2013 and Rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: **TIRTH PLASTIC LIMITED**
Registered office: **Ground Floor, Manshi Apartment, Nr. Vidyanagar High School, Nr. Sardar Patel Underbridge, Usmanpura, Ahmedabad - 380014**

BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/ ~~Special~~ Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	Particulars of Item	No. of shares held by me	I assent to the resolution	I dissent from the resolution
Ordinary Business				
1.	ADOPTION OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS, REPORT OF THE BOARD OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019.			
2.	APPOINTMENT OF A DIRECTOR IN PLACE OF MR. VARIS DOSHI (DIN: 02963528), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT			
3.	APPOINTMENT OF M/S. PRANAV R. SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS, (F.R.NO. 132072W) AS A STATUTORY AUDITOR OF THE COMPANY FOR THE TERM OF FIVE FINANCIAL YEARS TO HOLD OFFICE TILL THE CONCLUSION OF THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2023-24			
4.	RE APPOINTMENT OF MR. NARESH RANA, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS			
5.	RE APPOINTMENT OF MR. MANOJBHAI VINODCHANDRA SHAH, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS			
6.	RE APPOINTMENT OF MR. GUARANG PATEL, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS			

PLACE: AHMEDABAD

DATE:

Signature of the shareholder

TIRTH PLASTIC LIMITED

ROUTE MAP TO THE VENUE OF AGM:

TIRTH PLASTIC LIMITED

GROUND FLOOR, MANSHI APPARTMENT,
NR. VIDYANAGAR HIGH SCHOOL,
NR. SARDAR PATEL UNDERBRIDGE,
USMANPURA,
AHMEDABAD – 380014

