03.10.2018

To,

The Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort, Mumbai - 400 001
Script Code: 526582

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051
Symbol: TPLPLASTEH

Sub: Submission of Annual Report of the Company pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report of the Company duly approved and adopted in the 25th Annual General Meeting of the Company held on 22nd September, 2018 at Hotel Mirasol, Kadaiya Village, Daman 396210 (U.T) at 12.00 Noon.

We request you to kindly take note of the above.

Kindly consider the same on your records.

Thanking You,

Yours Faithfully,

For TPL PLASTECH LIMITED

MANOJ KUMAR MEWARA
COMPANY SECRETARY

NURTURING GROWTH

TPL

TPL Plastech Limited

ANNUAL REPORT 2018

ISO 9001 : 2015
APPROVED BY IRQS

IRQS
A DEPARTMENT OF INDIAN REGISTER OF SHIPPING

ACCREDITED BY THE DUTCH COUNCIL FOR ACCREDIATION

TPL PLASTECH LIMITED

ANNUAL REPORT 2017-2018

BOARD OF DIRECTORS

SANJAYA KULKARNI	-	*Chairman & Independent Director*
MANGESH SARFARE	-	*Whole Time Director*
M. K. WADHWA	-	*Non Executive & Independent Director*
ANIL JAIN	-	*Non-Executive Director*
MONIKA SRIVASTAVA	-	*Non-Executive Director*
DEEPAK BAKHSHI	-	*Non Executive & Independent Director*
S.P. GUPTA	-	*Non Executive & Independent Director*

MANAGEMENT

AKSHAY CHANDAN	-	*Chief Executive Officer*
MURARILAL JANGID	-	*Chief Financial Officer*
MANOJ KUMAR MEWARA	-	*Company Secretary*
RAHUL SHARMA	-	*Chief Operating Officer*
M. V. SURESH	-	*V. P.- Marketing*

REGISTERED OFFICE

102, 1st Floor, Centre Point,
Somnath Daman Road,
Somnath, Dabhel, Nani Daman,
Daman (U.T.) – 396210
CIN:L25209DD1992PLC004656

CORPORATE OFFICE

Sangeet Plaza,
Office No. 501 to 504,
5th Floor, Opp. Marol Fire Brigade,
Marol Maroshi Road, Marol Naka,
Andheri (E), Mumbai-400 059
Tel No. : 022-4062 4200
Fax No. : 022-4062 4299

BANKERS

IDBI Bank Ltd.
HDFC Bank Ltd.

AUDITORS

RAMAN S. SHAH & ASSOCIATES
Chartered Accountants, Mumbai

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd. C 101, 247 Park,
L B S Marg, Vikhroli West, Mumbai 400 083
Tel No. 91 22 49186000

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NOTICE

NOTICE is hereby given that the **25th Annual General Meeting** of the Members of **TPL PLASTECH LIMITED** will be held on Saturday, 22nd September, 2018 at 12.00 noon at Hotel Mirasol Kadaiya Village, Daman (U.T.) - 396 210 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2018 including Balance Sheet as at 31st March, 2018 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of Directors, and the Auditors thereon.

2. To declare a dividend on equity shares for the financial year ended March 31, 2018 and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** a dividend at the rate of ₹ 3.50 per equity share on the face value of ₹ 10/- each be and is hereby declared for the financial year ended March 31, 2018 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2018."

3. To appoint a Director in place of Mr. Anil Jain (DIN-00183364), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.

4. To ratify the appointment of Statutory Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Raman S. Shah & Associates, Chartered Accountants, Mumbai (Firm Registration No: 119891W) the retiring Statutory Auditors of the Company, who hold office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

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

SPECIAL BUSINESS:

5. **Ordinary Resolution for appointment of Mr. Suryapratap Maujiram Gupta (DIN 07280370) as an Independent Director of the Company:**

   "**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Suryapratap Maujiram Gupta (DIN 07280370), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 09th November, 2017, in terms of Section 161(1) of the Act and Articles of Association of the Company and whose term of office expires at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this AGM upto 21st September, 2023".

6. **Special Resolution for the Adoption of Articles of Association as per Companies Act, 2013.**

   "**RESOLVED THAT** pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

   RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Mangesh Sarfare, Director, Mr. Murarilal Jangid, Chief Financial Officer, and Mr. Manoj Kumar Mewara, Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s)."

7. **Special Resolution to Increase the Limit of Borrowings under section 180(1)(c) of the Companies Act, 2013 :**

"RESOLVED THAT in accordance with the provisions of the Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the memorandum and articles of association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution), to borrow any sum(s) of money from time to time, at its discretion, by way of loans, bonds, issuance of debentures, working capital or in any other manner whatsoever, which together with the monies already borrowed and remaining outstanding (apart from temporary loans obtained from the Company's bankers in the ordinary course of the business), may exceed, at any point of time, the aggregate of the paid-up capital of the Company and its free reserves, provided that the total borrowings of the Company outstanding (apart from temporary loans obtained from the Company's bankers in the ordinary course of the business) at any point of time shall not exceed ₹ 250,00,00,000 (Rupees Two Hundred and Fifty Crores Only);

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein to any Director or any other principal officer of the Company as the Board may deem fit, to give effect to the this resolution;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to discuss, negotiate, modify and finalise terms and conditions of all such money borrowed / to be borrowed from time to time including the interest / coupon rate, security, repayment or otherwise, howsoever as it may deem fit and also to negotiate, finalise, settle, modify, amend and execute such documents / deeds / writings / papers / agreements as may be required for availing the borrowing and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary, usual or expedient for this purpose."

8. **Special Resolution under Section 180(1)(a) of the Companies Act, 2013 :**

"RESOLVED THAT in accordance with the provisions of the Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the memorandum and articles of association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to create any pledge, mortgage, charge and/or hypothecation on, or sell, lease, license, assign, transfer or otherwise dispose of, in such form and manner and with such ranking and at such time and on such terms and conditions as the Board may determine, all or any of the receivables and/or moveable and/or immoveable properties and/or other assets of the Company, both present and future (collectively referred to as **"Assets"**), comprising the whole or substantially the whole of the undertaking(s) of the Company or otherwise, in favour of the lender(s), agents(s), trustee(s) or other third parties, for securing the borrowings of the Company and/or of any other person/entity/company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein to any Director or any other principal officer of the Company as the Board may deem fit, to give effect to the this resolution;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to discuss, negotiate, modify and finalise terms and conditions on which the Assets shall be pledged, mortgaged, charged, hypothecated sold, leased, licensed, assigned, transferred or otherwise disposed of, as it may deem fit and also discuss, negotiate, finalise, settle, modify, amend and execute such documents / deeds / writings/ papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to pledge / mortgage / charge / hypothecation / sale/ lease/ license / assign / transfer / other disposal as aforesaid."

For and on behalf of the Board
For TPL Plastech Limited

Place: Mumbai
Date: 01.08.2018

MANOJ KUMAR MEWARA
Company Secretary

NOTES :-

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (''the Act''), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.

2. A Member entitled to attend and vote at the Annual General Meeting (AGM or the Meeting) is entitled to appoint a proxy to attend and vote on a poll, instead of himself / herself and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting. The holder of proxy shall prove his identity at the time of attending the Meeting.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote at the meeting.

4. 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.

5. Members attending the meeting are requested to complete the enclosed attendance slip and to deliver the same at the entrance of the meeting hall.

6. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report at the time of attending the Meeting.

7. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.

8. The Register of Members and the Share Transfer Books of the Company will remain closed from 17th September, 2018 to 22nd September, 2018 (both days inclusive) for the purpose of determining the eligibility of the Members entitled to Dividend.

9. The payment of Dividend, upon declaration by the shareholder at the forth coming Annual General Meeting, will be made on or after 22nd September, 2018 to the eligible shareholder.

10. Information in respect of unclaimed Dividend when due for transfer to the Investors Education & Protection Fund (IEPF) with reference to dividend for the financial year is given below:

Financial Year Ended	Date of Declaration of Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEPF
31.03.2011	17.09.2011	16.09.2018	15.10.2018
31.03.2012	15.09.2012	14.09.2019	13.10.2019
31.03.2013	21.09.2013	20.09.2020	19.10.2020
31.03.2014	29.09.2014	28.09.2021	27.10.2021
31.03.2015	26.09.2015	25.09.2022	24.10.2022
31.03.2016	28.09.2016	27.09.2023	26.10.2023
31.03.2017	29.09.2017	28.09.2024	27.10.2024

Shareholders who have not so far encashed the Dividend Warrant(s) are requested to seek issue of duplicate warrant(s) by writing to the Company. Also note that no claim shall lie against the said fund or the Company in respect of any amounts which were unclaimed and unpaid after a period of 7 (Seven) years from the date that they first become due for payment and no payment shall be made in respect of any such claim.

11. Pursuant to Provisions of Section 124(6) and IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended by time to time, Company has transferred 159706 Nos of Equity Shares to IEPF Accounts. The shares are transferred to those shareholders who had not enchased dividends for a Continous period of 7 years from the date of Final Dividend 04th September, 2010.

12. The Company has appointed Link Intime India Pvt. Ltd. having their address at C-101,247 Park, LBS Marg, Vikhroli (West), Mumbai- 400 083 as the Company's Registrar and Share Transfer Agents. Members are requested to notify the registrar quoting their folio no. for any change in their registered address along with the pin code number, bank particulars, ECS details etc.

13. The Company's ISIN. No. is INE413G01014.

14. In order to avail the facility of Electronic Clearing System (ECS) for receiving direct credit of dividend to his / their respective account with Bank(s), the members holding shares in physical form are requested to provide their Bank Account details to the Company's Registrar and Transfer Agent - Link Intime India Pvt Ltd. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend.

15. Members desirous of obtaining any information, concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary so as to reach the Company, at least 10 days before the date of the Annual General Meeting, in order to enable the management to keep the information ready at the meeting.

16. All documents referred to in the accompanying Notice open for inspection at the Corporate Office of the Company between 2 pm to 4 pm, on any working day.

17. Electronic copy of the Annual Report alongwith notice of AGM is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode. The same is also available on the website of the Company.

18. SEBI Regulations has mandated Companies to credit the dividends electronically to the Members' bank account. Members who hold shares in dematerialized form should inform their Depository Participant's (DP) as well as to the Company and such Members holding shares in physical form should inform the Company, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those Members who have earlier provided the above information should update the details if required.

19. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.

20. Voting through electronic means

    In terms of Sections 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Company is providing the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being 15th September, 2018 to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice (the "Remote e-voting"). The Remote e-voting commences on 19th September, 2018 at 10.00 A.M. and ends on 21st September, 2018 at 05.00 P.M.

    In terms of the amendment to the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cutoff date being 15th September, 2018.

21. The instructions for members for voting electronically are as under:-

    i. The voting period begins on 19th September, 2018 at 10.00 A.M. and ends on 21st September, 2018 at 05.00 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 15th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

    ii. The shareholders should log on to the e-voting website www.evotingindia.com

    iii. Click on Shareholders.

iv. Now Enter your User ID

a) For CDSL: 16 digits beneficiary ID,

b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID

c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

v. Next enter the Image Verification as displayed and Click on Login.

vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN for the relevant <TPL Plastech Limited> on which you choose to vote.

xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xiv. Note for Non – Individual Shareholders and Custodians:

- 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 Corporates.
- 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 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.

xx. 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.

22. Mr. Arun Dash, Practising Company Secretary (Membership No. F9765) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

23. The results declared along with the Scrutinizer's Report, shall be placed on the website of the Company www.tplplastech.in and on the website of the CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorize by him. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed viz. BSE Limited and National Stock Exchange of India Limited. The results shall also be displayed on the notice board at the registered office of the Company.

24. Members who do not have access to e-voting facility may send duly completed Ballot Form, available on the website of the Company so as to reach the Scrutinizer appointed by the Board of Directors of the Company at the Corporate office of the Company at Sangeet Plaza, Office No. 501 to 504, 5th Floor, Opp. Marol Fire Brigade, Marol Maroshi Road, Marol Naka, Andheri (East), Mumbai-400059 not later than Thursday, 20th September 2018. Ballot forms received after this date will be treated as invalid.

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

Item No. 5

The Board of Directors on the recommendation of Nomination and Remuneration Committee appointed Mr. Surya Pratap Gupta as an Additional Director of the Company with effect from 09th November, 2017.

Pursuant to Section 161(1) of the Act, Mr. Surya Pratap Gupta holds office upto the date of the forthcoming AGM and is eligible for appointment as a Director in the category of Non-executive Independent Director. A notice under the provision of Section 160(1) of the Act has been received from a member signifying his intention to propose the candidature of Mr. Surya Pratap Gupta as an Independent Director of the Company, not liable to retire by rotation.

Mr. S. P. Gupta did his B.Sc (Hon) and subsequently obtained degree of Diploma In Business Management, M.A. (Public Administration) and subsequently did his LLB. He was in service with Maharashtra Cadre Indian Police Service Officer with more than three and a half decades in leadership roles, strategizing law and order policies, controlling crime (including economic offences), leading fraud and misconduct investigations, collection and collation of intelligence, dispute advisory and resolution, advisory and resolution of anti-bribery and corruption cases, development of SOPs and guidelines for fraud prevention and excellence in ethics management, management of thousands of personnel, including verifications, training, performance and misconduct.

Having regard to the qualifications, experience and knowledge, his appointment as a Director on the Board will be in the interest of the Company. The Board commends the resolution set out at Item No. 5 of the accompanying Notice for the approval of the members of the Company by way of an Ordinary Resolution.

Mr. S. P. Gupta does not hold any share in the Company either directly or through any other person. He is not related to any other Director or KMP of the Company.

Except Mr. S. P. Gupta, none of the other Directors or KMP or relatives of Directors and KMP is concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

Item No. 6

On the recommendation of the Board of Directors the Company decided to adopt the new set of Articles of Association as per the Provisions of the Companies Act, 2013.

In accordance with the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

Accordingly, consent of the members is sought for passing an Special Resolution as set out at Item No. 6 of the Notice for adoption of New set of Articles of Association as per the provisions of Companies Act, 2013.

A copy of the Proposed set of new Articles of Association of the Company would be available for inspection at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting and during the Annual General Meeting. The proposed draft of the Articles of Association of the Company is available on the Company's website www.tplplastech.in

Item No. 7 & 8

The members of the Company at their Annual General Meeting held on 29.09.2014 approved by way of Special Resolution for borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 100 crores and for creation of mortgages/charge/hypothecation on all present and future properties of the Company in favour of lenders upto a limit of Rs 100 crores .

Section 180 (1) (c) of the Companies Act, 2013 requires that consent of the Company accorded by way of a special resolution to borrow money, whether the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid up share capital and free reserves and securities premium) apart from temporary loans obtained from the company's banker in the ordinary course of business.

Section 180 (1) (a)of the Companies Act, 2013 requires that consent of the Company accorded by way of a special resolution to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking or to creating mortgage/ hypothecation on immoveable /movable property of the company.

Considering the future plans of the Company, the proposed limit for borrowing of the Company is Rs. 250 crores and for creating charge on the property. It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1) (c) and Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out in the resolutions above.

The Board recommends these resolutions for approval by the members of the Company.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out above.

For and on behalf of the Board
For TPL Plastech Limited

Place: Mumbai
Date: 01.08.2018

MANOJ KUMAR MEWARA
Company Secretary

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT AT THE AGM PURSUANT TO REGULATIONS 26(4) AND 36(3) OF LISTING REGULATIONS AND SECRETARIAL STANDARDS – 2 ON GENERAL MEETINGS:

Name of the Director	Mr. Anil Jain	Mr. Surya Pratap Gupta
DIN	00183364	07280370
Date of Birth	03-01-1955	10-07-1956
Date of First appointment	19-04-2017	09-11-2017
Qualifications	B.Sc (Hon), Degree in Electrical Engineering from Punjab University and MBA from Delhi	B.Sc (Hon) and subsequently obtained degree of Diploma In Business Management, M.A. (Public Administration) and subsequently did his LLB
Expertise in specific functional areas	As Director – Founder of Time Technoplast Limited. Started his career with Bharat Heavy Electricals Ltd. (BHEL) and later took assignment with Voltas Ltd., as a part of Senior Management Team. Mr. Anil Jain has spent over 29 years in the field of polymer technology and products and is one of the pioneers in introducing some of the innovative products.	He was in service with Maharashtra Cadre Indian Police Service Officer with more than three and a half decades in leadership roles, strategizing law and order policies, controlling crime (including economic offences), leading fraud and misconduct investigations, collection and collation of intelligence, dispute advisory and resolution, advisory and resolution of anti-bribery and corruption cases, development of SOPs and guidelines for fraud prevention and excellence in ethics management, management of thousands of personnel, including verifications, training, performance and misconduct
Details of remuneration last drawn (FY 2017-18)	NIL	22,222
Directorships in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	4	NIL
Membership of Committees/ Chairmanship in other Public Limited Companies	NIL	NIL
No. of Board meetings attended during the year	4 (Four)	2 (Two)
No. of shares held: i. Own ii. For other persons on a beneficial basis	NIL	NIL

DIRECTORS' REPORT

To
The Members,

Your Directors are pleased to present their Report on your company's business operations alongwith the Audited Statement of Accounts for the financial year ended March 31, 2018.

FINANCIAL HIGHLIGHTS:

(₹ In lacs)

Particulars	Year Ended	
	31.03.2018	**31.03.2017**
Revenue from operations	19,200.32	18,014.70
Other Income	0.58	10.64
Total Revenue	**19,200.90**	**18,025.33**
Profit before interest & Depreciation	2,434.43	2,193.89
Interest & Finance Cost	444.37	438.33
Depreciation and Amortization	317.94	285.38
Profit Before Tax	1,672.12	1,470.19
Tax Expenses	(429.41)	(342.20)
Other Comprehensive Income/(Exp)	(4.34)	(1.32)
Profit for the year	**1,238.37**	**1,126.67**

Operations:

During the year under review, your Company has achieved revenue from operations of ₹ 19,200.32 Lacs, as compared to the revenue from operation of ₹ 18,014.70 Lacs of the previous year.

The Company has earned a Net profit after tax of ₹ 1,238.37 Lacs as compared to the previous year ₹ 1,126.67 Lacs showing an increase of 9.91%.

Dividend:

Your directors are pleased to recommend a final dividend @ ₹ 3.50 per share i.e. @ 35% (previous Year – 30%), subject to approval of the shareholders at the ensuing Annual General Meeting.

The total amount of dividend for the year shall be ₹ 273.01 Lacs as against ₹ 234.01 Lacs for the previous year. Dividend distribution tax paid/ payable by the Company for the year would amount to ₹ 55.58 Lacs.

Reserves:

The Company proposes to transfer ₹ 124 Lacs to Reserves. (Previous Year ₹ 62.50 Lacs).

Deposits:

During the year under review, the Company has not accepted any deposits under the provisions of Companies Act, 2013 read with rules made thereunder and as such no amount on account of principal or interest on deposits was outstanding as on the date of the Balance Sheet.

Subsidiaries, Associates and Joint Ventures:

During the Year Company acquired 100% holding of the Ecotech Green Lifecycle Limited.

A separate statement containing the salient features of financial statements of all subsidiary of the Company forms a part of consolidated financial statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013. In accordance with Section 136 of the Companies Act, 2013, the financial statements of the subsidiary company are available for inspection by the members at the corporate office of the Company during normal business hours on all the working days upto the date of the Annual General Meeting (AGM).

Pursuant to Section 136 of the Companies Act, 2013 ("the Act"), the Company is exempted from attaching to its Annual Report, the Annual Report of the Subsidiary Companies. The Company shall provide the copy of the financial statement of its subsidiary companies to the shareholders upon their request.

Number of Meetings of the Board:

The Board of Directors of the Company met Seven times during the previous financial year on 13.04.2017, 19.04.2017, 01.05.2017, 25.05.2017, 10.08.2017, 09.11.2017 and 12.02.2018. The particulars of attendance of the Directors at the said meetings are detailed in the Corporate Governance Report of the Company, which forms a part of this Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Policy on Directors Appointment and Remuneration:

For the purpose of selection of any Director, the Nomination & Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and also takes into consideration recommendation, if any, received from any member of the Board.

The Committee also ensures that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Performance Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, its Committees and individual Directors pursuant to the requirements of the Act and the Listing Regulations. Further, the Independent Directors, at their exclusive meeting held during the year reviewed the performance of the Board, its Chairman and Non-Executive Directors and other items as stipulated under the Listing Regulations.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board with the Company.

Independent Directors:

The Company has received declaration from all the Independent Directors of the Company confirming that they fulfill the criteria of independence specified in Section 149 (6) of the Companies Act, 2013 and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms and conditions of appointment of Independent Directors are placed on the website of the Company.

During the year Mr. Suryapratap Gupta was appointed as Additional Director on 09.11.2017 on the Board subject to the regularisation in next Annual General Meeting.

Nomination and remuneration policy:

The Company has adopted a Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of the Companies Act, 2013. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration policy of the Company. The Policy is available on the website of the Company.

Extract of Annual Return:

The extract of Annual Return as provided under sub-section (3) of section 92 of the Companies Act, 2013 ('the Act') in prescribed Form MGT-9 is enclosed as Annexure "A" to this report.

Auditors:

Statutory Auditor:

M/s. Raman S. Shah & Associates, Chartered Accountants, Mumbai (Firm's Regn No. 119891W), have been appointed as the Statutory Auditor of the Company in the last Annual General Meeting. M/s Raman S. Shah & Associates were appointed as Statutory Auditors of the Company for the period of five years upto the Conclusion of the AGM to be held for year 2021-2022, Subject to ratification by members at every Annual General Meeting of the Company. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company. M/s Raman S. Shah & Associates, Chartered Accountants have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Arun Dash & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company.

Loans, Guarantees & Investments:

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

Related Party Transactions:

All related party transactions entered into during FY 2017-18 were on an arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Further, there were no transactions with related parties which qualify as material transactions under the Listing Regulations. All transactions with related parties were reviewed and approved by the Audit Committee. Prior omnibus approvals are granted by the Audit Committee for related party transactions which are of repetitive nature, entered in the ordinary course of business and are on arm's length basis in accordance with the provisions of the Act read with the Rules issued thereunder and the Listing Regulations.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on the Company's website. The Form AOC-2 pursuant to section 134 (3) (h) of the Companies Act read with Rule 8(2) of the Companies(Accounts) Rules, 2014 is set out as "Annexure E" to this Report.

Material Changes:

There is No Material Changes affecting the financial position of the company which have occurred between the end of the financial year of the company to which this financial statement relate on the date of this report.

Conservation of Energy Technology Absorption and Foreign Exchange Earnings and Outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure D".

Risk Management:

The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. Your Company follows well–established and detailed risk assessment and minimisation procedures, which are periodically reviewed by the Board. The Company's Risk Management Policy has been developed to include various categories such as Human Resources, Financial, Business Processes and Systems, Corporate Governance, Compliance and Information Security.

A detailed exercise has been carried out to identify, evaluate, manage and monitor the risks which shall help the Company to take pro-active decisions and avoid all financial implications. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

Audit Committee Composition:

The details pertaining to composition of Audit Committee are included in the Corporate Governance Report which forms a part of this Report.

Corporate Social Responsibility:

In compliance with the requirements of section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors have constituted a Corporate Social Responsibility Committee. The details of membership of the Committee & the meetings held are detailed in the Corporate Governance section of the Annual Report.

Details of the CSR contribution spent by the Company for the F.Y. 2017-18 is provided in the CSR report which is annexed herewith as "Annexure C".

Corporate Governance:

As required under the provisions of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a separate report on Corporate Governance forms part of this Annual Report, together with a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance.

Management discussion and analysis:

In terms of the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as 'SEBI Listing Regulations'), the management's discussion and analysis is set out in this Annual Report.

Vigil Mechanism-Whistle Blower's Policy:

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. In order to achieve the same, the Company has formulated a Whistle Blowers' Policy to provide a secure environment and to encourage all employees and Directors of the Company, shareholders, customers, vendors and/or third party intermediaries to report unethical, unlawful or improper practices, acts or activities in the Company and to prohibit managerial personnel from taking any adverse action against those employees who report such practices in good faith. The Policy has been uploaded on the website of the Company.

Significant and Material Orders Passed by the regulators or Courts or Tribunals:

No significant or material Orders were passed by the Regulators or Courts or Tribunals during the previous year which may impact the Going Concern Status of the Company's Operation in the future.

Internal Financial Controls:

The Company has in place a well defined organizational structure and adequate internal controls for efficient operations which is cognizant of applicable laws and regulations, particularly those related to protection of intellectual property, resources and assets, and the accurate reporting of financial transactions in the financial statements. The company continually upgrades these systems.

The internal control system is supplemented by extensive internal audits, conducted by independent firms of chartered accountants.

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace. The Company has not received any complaint of any sexual harassment during the previous year.

Acknowledgements:

The Directors express their appreciation to all employees of the various divisions for their diligence and contribution to performance. The Directors also record their appreciation for the support and co-operation received from Banks, Financial Institutions, Government Departments and all other stakeholders. Last but not the least, the Directors wish to thank all shareholders for their continued support.

For and on behalf of the Board

	M. K. Wadhwa	**Mangesh Sarfare**
Place: Mumbai	Director	Whole Time Director
Date: 22.05.2018	DIN - 00064148	DIN- 07793543

"ANNEXURE A"
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2018
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:

i	CIN	L25209DD1992PLC004656
ii	Registration Date	30/09/1992
iii	Name of the Company	TPL PLASTECH LIMITED
iv	Category/Sub-category of the Company	Company limited by shares Indian Non Government Company
v	Address of the Registered office & contact details	102, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman UT- 396210 Contact - +91 260 - 2240256
vi	Whether listed company	Listed
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No.: +91 22 49186270 Fax: +91 22 49186060

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

	All the business activities contributing 10% or more of the total turnover of the company shall be stated		
Sl. No.	**Name & Description of main products/services**	**NIC Code of the Product / service**	**% to total turnover of the company**
1	Manufacture of Plastic Products	222	100%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	**TIME TECHNOPLAST LIMITED** 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman UT- 396210	L27203DD1989PLC003240	HOLDING	75%	2(46)
2	**ECOTECH GREEN LIFECYCLE LIMITED** 213 , Sabari, Kachigam ,Damam (UT) Daman Daman DD 396210	U37100DD2013PLC004729	SUBSIDIARY	100%	2(87)

IV. Shareholding pattern (Equity Share Capital Breakup as % to Total Equity)

i. Category - wise Shareholding

Sr. No.	Category of Shareholders	Shareholding at the beginning of the year - 01.04.2017				Shareholding at the end of the year - 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
	[1] Indian									
	(d) Any Other (Specify)									
	Bodies Corporate	5,850,126	0	5,850,126	74.9987	5,850,126	0	5,850,126	74.9987	0.0000
	Sub Total (A)(1)	5,850,126	0	5,850,126	74.9987	5,850,126	0	5,850,126	74.9987	0.0000
	[2] Foreign									
	(e) Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	5,850,126	0	5,850,126	74.9987	5,850,126	0	5,850,126	74.9987	0.0000
(B)	Public Shareholding									
	[1] Institutions									
	(a) Mutual Funds / UTI	0	8300	8300	0.1064	0	6400	6,400	0.0820	-0.0244
	(e) Foreign Portfolio Investor	0	0	0	0.0000	451,941	0	451,941	5.7939	5.7939
	(i) Any Other (Specify)									
	Sub Total (B)(1)	0	8,300	8,300	0.1064	451,941	6,400	458,341	5.8759	5.7695
	[2] Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	[3] Non-Institutions									
	(a) Individuals									
	(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	363,150	562,955	926,105	11.8727	338,412	384,955	723,367	9.2736	-2.5991
	(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	511,957	0	511,957	6.5633	294,569	0	294,569	3.7764	-2.7869
	(e) Any Other (Specify)									
	IEPF	0	0	0	0.0000	159,706	0	159,706	2.0474	2.0474
	Hindu Undivided Family	68,084	0	68,084	0.8728	50,742	0	50,742	0.6505	-0.2223
	Non Resident Indians (Non Repat)	2,264	200	2,464	0.0316	2,386	200	2,586	0.0332	0.0016
	Non Resident Indians (Repat)	2,847	0	2,847	0.0365	692	0	692	0.0089	-0.0276
	Clearing Member	264,943	0	264,943	3.3966	179,299	0	179,299	2.2986	-1.0980
	Market Maker	107	0	107	0.0014	80	0	80	0.0010	-0.0004
	Bodies Corporate	155,967	9,400	165,367	2.1200	75,892	4,900	80,792	1.0358	-1.0842
	Sub Total (B)(3)	1,369,319	572,555	1,941,874	24.8949	1,101,778	390,055	1,491,833	19.1253	-5.7696
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	1,369,319	580,855	1,950,174	25.0013	1,553,719	396,455	1,950,174	25.0013	0.0000
	Total (A)+(B)	7,219,445	580,855	7,800,300	100.0000	7,403,845	396,455	7,800,300	100.0000	0.0000
(C)	Non Promoter - Non Public									
	[1] Custodian/DR Holder	0	0	0	0.0000	0	0	0	0.0000	0.0000
	[2] Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total (A)+(B)+(C)	7,219,445	580,855	7,800,300	100.0000	7,403,845	396,455	7,800,300	100.0000	

ii. Share Holding of Promoters

Sr. No.	Shareholders Name	Shareholding at the begginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	TIME TECHNOPLAST LIMITED	5,850,126	75	0	5,850,126	75	0	0%
	Total	5,850,126	75	0	5,850,126	75	0	0%

iii. Change In Promoters' Shareholding (Specify if there is no change)

Sr. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	5,850,126	75	5,850,126	75
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	-	-	-	-
	At the end of the year	5,850,126	75	5,850,126	75

There is NO CHANGE in promoter holding during F.Y. 2017-18

iv. Shareholding Pattern of Top Ten Shareholders

Sr. No.		Shareholding at the beginning of the year - 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year - 31.03.2018	
1	BRIDGE INDIA FUND	0	0			0	0
	Transfer			22 Dec 2017	450,000	450,000	5.769
	AT THE END OF THE YEAR					450,000	5.769
2	RAVINDRAKUMAR VINAYKUMAR RUIA	125,650	1.6108			125,650	1.6108
	AT THE END OF THE YEAR					125,650	1.6108
3	SHRIRAM INSIGHT SHARE BROKERS LTD.	39,305	0.5039			39,305	0.5039
	Transfer			14 Apr 2017	1,157	40,462	0.5187
	Transfer			21 Apr 2017	2,300	42,762	0.5482
	Transfer			28 Apr 2017	-35,862	6,900	0.0885
	Transfer			05 May 2017	11,066	17,966	0.2303
	Transfer			12 May 2017	18,830	36,796	0.4717
	Transfer			19 May 2017	9,010	45,806	0.5872
	Transfer			26 May 2017	16,880	62,686	0.8036
	Transfer			02 Jun 2017	38,804	101,490	1.3011

Sr. No.		Shareholding at the beginning of the year - 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year - 31.03.2018	
	Transfer			09 Jun 2017	122	101,612	1.3027
	Transfer			16 Jun 2017	14,703	116,315	1.4912
	Transfer			23 Jun 2017	-18,875	97,440	1.2492
	Transfer			30 Jun 2017	34,549	131,989	1.6921
	Transfer			14 Jul 2017	-1,308	130,681	1.6753
	Transfer			21 Jul 2017	18,839	149,520	1.9168
	Transfer			28 Jul 2017	-1	149,519	1.9168
	Transfer			04 Aug 2017	-5	149,514	1.9168
	Transfer			18 Aug 2017	2	149,516	1.9168
	Transfer			25 Aug 2017	608	150,124	1.9246
	Transfer			01 Sep 2017	7	150,131	1.9247
	Transfer			08 Sep 2017	46,643	196,774	2.5226
	Transfer			15 Sep 2017	38,605	235,379	3.0176
	Transfer			22 Sep 2017	5	235,384	3.0176
	Transfer			29 Sep 2017	-5	235,379	3.0176
	Transfer			20 Oct 2017	1,000	236,379	3.0304
	Transfer			27 Oct 2017	24,369	260,748	3.3428
	Transfer			03 Nov 2017	-1	260,747	3.3428
	Transfer			10 Nov 2017	4	260,751	3.3428
	Transfer			17 Nov 2017	-169	260,582	3.3407
	Transfer			24 Nov 2017	-48,304	212,278	2.7214
	Transfer			15 Dec 2017	5,020	217,298	2.7858
	Transfer			22 Dec 2017	-217,291	7	0.0001
	Transfer			29 Dec 2017	43	50	0.0006
	Transfer			09 Feb 2018	-25	25	0.0003
	Transfer			16 Mar 2018	152,499	152,524	1.9554
	Transfer			23 Mar 2018	-72,853	79,671	1.0214
	Transfer			31 Mar 2018	5,807	85,478	1.0958
	AT THE END OF THE YEAR					85,478	1.0958
4	JAGANNATH D DEVADIGA	63,623	0.8156			63,623	0.8156
	AT THE END OF THE YEAR					63,623	0.8156
5	RAVINDRAKUMAR V RUIA	33,400	0.4282			33,400	0.4282
	AT THE END OF THE YEAR					33,400	0.4282
6	PUNAMCHAND RAMNARAYAN RATHI	25,000	0.3205			25,000	0.3205
	AT THE END OF THE YEAR					25,000	0.3205
7	ANAND RATHI SHARE AND STOCK BROKERS LTD	10,300	0.132			10,300	0.132
	Transfer			07 Apr 2017	-50	10,250	0.1314
	Transfer			14 Apr 2017	1	10,251	0.1314
	Transfer			21 Apr 2017	90	10,341	0.1326
	Transfer			28 Apr 2017	9	10,350	0.1327

Sr. No.		Shareholding at the beginning of the year - 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year - 31.03.2018	
	Transfer			12 May 2017	-100	10,250	0.1314
	Transfer			19 May 2017	15	10,265	0.1316
	Transfer			26 May 2017	-15	10,250	0.1314
	Transfer			02 Jun 2017	15,400	25,650	0.3288
	Transfer			09 Jun 2017	-10,250	15,400	0.1974
	Transfer			16 Jun 2017	450	15,850	0.2032
	Transfer			23 Jun 2017	-450	15,400	0.1974
	Transfer			07 Jul 2017	-3,711	11,689	0.1499
	Transfer			14 Jul 2017	-124	11,565	0.1483
	Transfer			21 Jul 2017	-291	11,274	0.1445
	Transfer			28 Jul 2017	-432	10,842	0.139
	Transfer			01 Sep 2017	370	11,212	0.1437
	Transfer			08 Sep 2017	-1,178	10,034	0.1286
	Transfer			15 Sep 2017	-920	9,114	0.1168
	Transfer			22 Sep 2017	-1,958	7,156	0.0917
	Transfer			29 Sep 2017	22,191	29,347	0.3762
	Transfer			13 Oct 2017	-1,217	28,130	0.3606
	Transfer			27 Oct 2017	100	28,230	0.3619
	Transfer			03 Nov 2017	-1,472	26,758	0.343
	Transfer			10 Nov 2017	55	26,813	0.3437
	Transfer			24 Nov 2017	25	26,838	0.3441
	Transfer			01 Dec 2017	-100	26,738	0.3428
	Transfer			22 Dec 2017	-2,408	24,330	0.3119
	Transfer			29 Dec 2017	-315	24,015	0.3079
	Transfer			05 Jan 2018	-15	24,000	0.3077
	Transfer			09 Feb 2018	40	24,040	0.3082
	Transfer			09 Mar 2018	-40	24,000	0.3077
	Transfer			23 Mar 2018	102	24,102	0.309
	Transfer			31 Mar 2018	-27	24,075	0.3086
	AT THE END OF THE YEAR					24,075	0.3086
8	CHANDA KALA DEVI JHUNJHUNWALA	19,600	0.2513			19,600	0.2513
	AT THE END OF THE YEAR					19,600	0.2513
9	GLOBE CAPITAL MARKET LTD	21,500	0.2756			21,500	0.2756
	Transfer			14 Apr 2017	10	21,510	0.2758
	Transfer			28 Apr 2017	-980	20,530	0.2632
	Transfer			26 May 2017	-348	20,182	0.2587
	Transfer			02 Jun 2017	-9,000	11,182	0.1434
	Transfer			09 Jun 2017	-4,552	6,630	0.085
	Transfer			23 Jun 2017	170	6,800	0.0872
	Transfer			30 Jun 2017	-100	6,700	0.0859
	Transfer			07 Jul 2017	-100	6,600	0.0846

Sr. No.		Shareholding at the beginning of the year - 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year - 31.03.2018	
	Transfer			14 Jul 2017	100	6,700	0.0859
	Transfer			21 Jul 2017	-80	6,620	0.0849
	Transfer			28 Jul 2017	-700	5,920	0.0759
	Transfer			25 Aug 2017	25	5,945	0.0762
	Transfer			01 Sep 2017	-145	5,800	0.0744
	Transfer			08 Sep 2017	-1,650	4,150	0.0532
	Transfer			15 Sep 2017	-50	4,100	0.0526
	Transfer			10 Nov 2017	5	4,105	0.0526
	Transfer			17 Nov 2017	-5	4,100	0.0526
	Transfer			24 Nov 2017	80	4,180	0.0536
	Transfer			22 Dec 2017	-4,100	80	0.001
	Transfer			29 Dec 2017	100	180	0.0023
	Transfer			05 Jan 2018	-100	80	0.001
	Transfer			19 Jan 2018	35	115	0.0015
	Transfer			02 Feb 2018	-50	65	0.0008
	Transfer			23 Mar 2018	19,000	19,065	0.2444
	Transfer			31 Mar 2018	180	19,245	0.2467
	AT THE END OF THE YEAR					19,245	0.2467
10	SANJAY MANUBHAI DESAI	38,065	0.488			38,065	0.488
	Transfer			31 Mar 2018	-21,200	16,865	0.2162
	AT THE END OF THE YEAR					16,865	0.2162
11	PRABHUDAS LILLADHER PRIVATE LIMITED	27,274	0.3497			27,274	0.3497
	Transfer			07 Apr 2017	-162	27,112	0.3476
	Transfer			14 Apr 2017	-5	27,107	0.3475
	Transfer			28 Apr 2017	95,000	122,107	1.5654
	Transfer			05 May 2017	13,500	135,607	1.7385
	Transfer			12 May 2017	5,000	140,607	1.8026
	Transfer			19 May 2017	-5,000	135,607	1.7385
	Transfer			02 Jun 2017	14,100	149,707	1.9192
	Transfer			09 Jun 2017	-14,100	135,607	1.7385
	Transfer			04 Aug 2017	22,000	157,607	2.0205
	Transfer			18 Aug 2017	2,150	159,757	2.0481
	Transfer			08 Sep 2017	-2,153	157,604	2.0205
	Transfer			15 Sep 2017	-15,778	141,826	1.8182
	Transfer			29 Sep 2017	-13,409	128,417	1.6463
	Transfer			10 Nov 2017	13,911	142,328	1.8246
	Transfer			17 Nov 2017	30,192	172,520	2.2117
	Transfer			01 Dec 2017	7,139	179,659	2.3032
	Transfer			08 Dec 2017	-7,139	172,520	2.2117
	Transfer			15 Dec 2017	100	172,620	2.213
	Transfer			22 Dec 2017	-30,756	141,864	1.8187

Sr. No.		Shareholding at the beginning of the year - 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year - 31.03.2018	
	Transfer			29 Dec 2017	93	141,957	1.8199
	Transfer			05 Jan 2018	-189	141,768	1.8175
	Transfer			12 Jan 2018	-1	141,767	1.8175
	Transfer			26 Jan 2018	-8	141,759	1.8174
	Transfer			09 Feb 2018	-2,498	139,261	1.7853
	Transfer			16 Feb 2018	-5,850	133,411	1.7103
	Transfer			23 Mar 2018	-132,411	1,000	0.0128
	Transfer			31 Mar 2018	14,816	15,816	0.2028
	AT THE END OF THE YEAR					15,816	0.2028
12	NARESHKUMAR SARAF	110,919	1.422			110,919	1.422
	Transfer			07 Apr 2017	-295	110,624	1.4182
	Transfer			14 Apr 2017	-800	109,824	1.4079
	Transfer			28 Apr 2017	-2,800	107,024	1.372
	Transfer			05 May 2017	-400	106,624	1.3669
	Transfer			12 May 2017	-2,106	104,518	1.3399
	Transfer			19 May 2017	-1,276	103,242	1.3236
	Transfer			26 May 2017	-1,700	101,542	1.3018
	Transfer			02 Jun 2017	-13,382	88,160	1.1302
	Transfer			10 Nov 2017	-2,000	86,160	1.1046
	Transfer			24 Nov 2017	-10,000	76,160	0.9764
	Transfer			01 Dec 2017	-20,000	56,160	0.72
	Transfer			08 Dec 2017	-30,000	26,160	0.3354
	Transfer			15 Dec 2017	15,000	41,160	0.5277
	Transfer			22 Dec 2017	-25,000	16,160	0.2072
	Transfer			29 Dec 2017	71	16,231	0.2081
	Transfer			05 Jan 2018	-3,500	12,731	0.1632
	AT THE END OF THE YEAR					12,731	0.1632
13	JM FINANCIAL SERVICES LTD.	128,323	1.6451			128,323	1.6451
	Transfer			07 Apr 2017	9	128,332	1.6452
	Transfer			14 Apr 2017	-7	128,325	1.6451
	Transfer			21 Apr 2017	-8,098	120,227	1.5413
	Transfer			12 May 2017	2	120,229	1.5413
	Transfer			19 May 2017	-2	120,227	1.5413
	Transfer			26 May 2017	3	120,230	1.5414
	Transfer			02 Jun 2017	-21,700	98,530	1.2632
	Transfer			09 Jun 2017	-1,008	97,522	1.2502
	Transfer			30 Jun 2017	1	97,523	1.2502
	Transfer			07 Jul 2017	-1	97,522	1.2502
	Transfer			21 Jul 2017	-800	96,722	1.24
	Transfer			28 Jul 2017	-275	96,447	1.2365
	Transfer			11 Aug 2017	4,111	100,558	1.2892
	Transfer			18 Aug 2017	-4,111	96,447	1.2365

Sr. No.		Shareholding at the beginning of the year - 01.04.2017		Transactions during the year		Cumulative Shareholding at the end of the year - 31.03.2018	
	Transfer			25 Aug 2017	9,601	106,048	1.3595
	Transfer			08 Sep 2017	-48,474	57,574	0.7381
	Transfer			15 Sep 2017	-7,501	50,073	0.6419
	Transfer			29 Sep 2017	-1	50,072	0.6419
	Transfer			13 Oct 2017	8	50,080	0.642
	Transfer			20 Oct 2017	10,300	60,380	0.7741
	Transfer			27 Oct 2017	-4,976	55,404	0.7103
	Transfer			03 Nov 2017	975	56,379	0.7228
	Transfer			10 Nov 2017	-15,056	41,323	0.5298
	Transfer			17 Nov 2017	-10,300	31,023	0.3977
	Transfer			24 Nov 2017	-7,999	23,024	0.2952
	Transfer			01 Dec 2017	-3,201	19,823	0.2541
	Transfer			08 Dec 2017	-3,200	16,623	0.2131
	Transfer			15 Dec 2017	-800	15,823	0.2029
	Transfer			22 Dec 2017	-2,312	13,511	0.1732
	Transfer			05 Jan 2018	100	13,611	0.1745
	Transfer			12 Jan 2018	107	13,718	0.1759
	Transfer			19 Jan 2018	-207	13,511	0.1732
	Transfer			02 Feb 2018	-514	12,997	0.1666
	Transfer			09 Feb 2018	-4,341	8,656	0.111
	Transfer			16 Feb 2018	-4,390	4,266	0.0547
	Transfer			09 Mar 2018	-4,117	149	0.0019
	Transfer			16 Mar 2018	2,711	2,860	0.0367
	Transfer			23 Mar 2018	37	2,897	0.0371
	Transfer			31 Mar 2018	116	3,013	0.0386
	AT THE END OF THE YEAR					3,013	0.0386
14	BALANCE EQUITY BROKING (INDIA)	51,204	0.6564			51,204	0.6564
	Transfer			07 Apr 2017	-8,000	43,204	0.5539
	Transfer			21 Apr 2017	-14,000	29,204	0.3744
	Transfer			26 May 2017	50	29,254	0.375
	Transfer			02 Jun 2017	-28,350	904	0.0116
	Transfer			09 Jun 2017	5	909	0.0117
	Transfer			16 Jun 2017	-365	544	0.007
	Transfer			23 Jun 2017	-140	404	0.0052
	Transfer			08 Sep 2017	121	525	0.0067
	Transfer			15 Sep 2017	-525	0	0
	AT THE END OF THE YEAR					0	0
15	J G SECURITIES PVT LTD	49,920	0.64			49,920	0.64
	Transfer			28 Apr 2017	-49,920	0	0
	AT THE END OF THE YEAR					0	0

v. Shareholding of Directors & KMP

Sr. No.	For Each of the Directors & KMP	No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr. Murarilal Jangid (CFO)	18	0.0002	18	0.0002

No other Directors or KMP holds any shares during F.Y. 2017-18

V. INDEBTEDNESS

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

(₹ in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	3,669.61	-	-	3,669.61
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Change in Indebtedness during the financial year				
Additions	1,984.94	-	-	1,984.94
Reduction	88.00	-	-	88.00
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	5,566.55	-	-	5,566.55
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Whole Time Director and/or Manager:

Sr. No.	Particulars of Remuneration	Amount in ₹
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1,735,953
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-
2	Stock option	-
3	Sweat Equity	-
4	Commission as % of profit	-
	others (specify)	-
5	Others, please specify	-
	Total (A)	**1,735,953**
	Ceiling as per the Act	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of the Directors					Total Amount
1	Independent & Non Executive Directors	**Mr. Sanjaya Kulkarni**	**Mr. M.K. Wadhwa**	**Mr. Deepak Bakhshi**	**Mr. Surya Pratap Gupta**	**Ms. Monika Srivastava**	
	(a) Fee for attending board committee meetings	172,224	183,335	44,444	22,222	55,557	477,782
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-
	Total	172,224	183,335	44,444	22,222	55,557	477,782
	Overall Cieling as per the Act.	1% of Net Profit of the Company					

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total in ₹
1	**Gross Salary**	**MR. MURARILAL JANGID** (CFO)	**MR. MANOJ KUMAR MEWARA** (Company Secretary)	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1,633,339	1,712,138	3,345,477
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit	-	-	-
5	Others, please specify	-	-	-
	Total	**1,633,339**	**1,712,138**	**3,345,477**

Note: Gross Salary including Bonus & Employer's contribution to Provident Funds.

VII. There is No Penalties/ Punishment/ Compounding of offences against the Company during the F.Y. 2017-18.

FORM NO. MR-3
ANNEXURE B TO DIRECTORS' REPORT
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
TPL Plastech Limited
102, 1st Floor, Centre Point,
Somnath Daman Road,
Somnath, Dabhel,
Nani Daman -396210.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TPL Plastech 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

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

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the audit period)

   (e) 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;

   (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period)

   and

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

   (Not applicable to the Company during the audit period)

vi) Other laws specifically applicable to the Company:

1. The Minimum Wages Act, 1948
2. The Industrial Dispute Act, 1947
3. The Child Labour (Prohibition & Regulation) Act, 1986
4. The Environment Protection Act, 1986 (amended 1991)
5. Secretarial Standards issued by The Institute of Company Secretaries of India.

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 and National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there was no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For **M/s Arun Dash & Associates**
Company Secretaries

CS. Arun Dash
(Proprietor)
M. No. ACS18701
C.P. No. 9309

Place: Mumbai
Date: 22nd May 2018

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

'ANNEXURE I'

To,
The Members
TPL Plastech Limited
102, 1st Floor, Centre Point,
Somnath Daman Road,
Somnath, Dabhel,
Nani Daman -396210.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **M/s Arun Dash & Associates**
Company Secretaries

CS. Arun Dash
(Proprietor)
M. No. ACS18701
C.P. No. 9309

Place: Mumbai
Date: 22nd May 2018

"ANNEXURE C" TO THE DIRECTORS' REPORT

CORPORATE SOCIAL RESPONSIBILITY

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

   The CSR policy of the Company is available on the website of the Company. www.tplpastech.in

2. **Composition of the CSR Committee is as under:**

Sr. No.	Name of the Member	Nature of Directorship
1	Mr. Mangesh Sarfare	Whole Time Director – Chairman
2	Mr. M.K. Wadhwa	Non Executive & Independent Director
3	Ms. Monika Srivastava	Non Executive Director

3. **Our Focus Areas:**

   - Education
   - Healthcare
   - Benefit to under privileged
   - Sanitation
   - Drinking Water Supply
   - Infrastructural Development

   TPL Plastech Limited is committed to upholding the highest standards of CSR. We believe in positively impacting the environment and supporting the communities we operate in, focusing on sustainability of our programs and empowerment of our communities.

4. **Activities undertaken by the Company:**

   Supply to Drinking Water to Villages:

   Company has provided the facilities of safe Drinking water to the rural areas especially villages located near Company's manufacturing plants. In the summer season, Company has supplied water tanks on regular intervals. To meet the acute shortage of drinking water in Villages, Company has coordinated with local government authorities and with their coordination, providing adequate drinking water has become one of the routine CSR activity of the Company.

   Healthcare:

   Company has undertaken different health & medical related activities, aimed at improving health of every individual. Company has coordinated with government hospitals and provides aid to the needy people for medicines.

   Swachh Bharat Abhiyan:

   During the year, Company has continuously supported clean India campaign run by the government to achieve the goal of cleanliness and hygiene all over the India to lead it towards development.

   Company has contributed towards the Swachh Bharat Abhiyan by providing dustbins free of cost to the government authorities as and when required. Employees of the Company have participated in Swachh Bharat Abhiyan for the promotion of cleanliness in the areas surrounding plants.

   Education:

   Promoting Education including special Education among children.

5. Average net profit of the Company for last three financial years: ₹ **1270.35 Lacs**
6. Prescribed CSR Expenditure (two per cent of the amount as in Item 5 above): ₹ **25.41 Lacs**
7. Manner in which amount spent in the financial year:

   During the previous year, Company has spent a sum of ₹ 17.79 Lacs. Company further intends to undertake programs for Infrastructural Development in the area located nearby Companies Plants.

   Company remains committed to contribute for various philanthropic causes particularly for the education, healthcare and benefits of underprivileged. The Company would also undertake other need based initiatives in compliance with Schedule VII to the Companies Act.

   Company remains committed towards the spending of above mentioned amount towards the wellbeing and welfare of the society.
8. Responsibility Statement by the CSR Committee: The implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

For and on behalf of the Board

	M. K. Wadhwa	**Mangesh Sarfare**
Place: Mumbai	Director	Whole Time Director
Date: 22.05.2018	DIN - 00064148	DIN- 07793543

"ANNEXURE D" TO THE DIRECTOR REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND

FOREIGN EXCHANGE EARNINGS AND OUTGO

Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY:

The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on regular basis. Company continues to emphasize on energy conservation at the early stage of plant design and in selection of plant and equipment, electrical motors /designs for optimizing energy consumption by installation of necessary equipment to improve the power factor with a view to achieve better energy efficiency at all levels of operations.

The Company is Conducting Power Quality Audit at several locations and also continuously replacing the inefficient equipment's with latest energy efficient technology & up gradation of equipment's continually.

B. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT:

- **Technology Absorption, Adaption and Innovation:**

  The Company provides periodical training to improve the quality of the Company's products and performance to confirm to the latest international standards. Besides, employees of the Company have been attending in-house training programs designed and developed with the help of holding company for better understanding of the technology.

- **Research & Development:**

  Your Company strives to make constant investments towards improvement in its existing product lines and undertakes development efforts in that area. Such efforts shall help your Company to achieve the set targets in a better manner, within less than required time together with providing improved quality products.

C. FOREIGN EXCHANGE EARNING & OUTGO:

(₹ In Lacs)

Foreign Exchange earned in terms of Actual Inflows	-
Foreign Exchange outgo in terms of Actual Outflows	11,219.13

For and on behalf of the Board

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN- 07793543

Place: Mumbai
Date: 22.05.2018

"ANNEXURE E"

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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 transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis: NIL**
2. **Details of material contracts or arrangement or transactions at arm's length basis –**

Nature of contracts/ arrangements/ transactions	Name(s) of the related party and nature of relationship	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any
Sales	Time Technoplast Limited (Holding Company)	On-going	₹ 16,16,14,286/- (In normal course of sales business & in line with Market Parameters)
Purchase	Time Technoplast Limited (Holding Company)		₹ 17,08,39,811/- (In normal course purchase of business & in line with Market Parameters)

For and on behalf of the Board

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN- 07793543

Date: 22.05.2018
Place: Mumbai

"ANNEXURE F"

DISCLOSURE OF MANAGERIAL REMUNERATION

[Pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Sr. No.	Requirement under Rule 5(1)	Details
1	Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the FY 2017-18	Mr. Mangesh Sarfare (Whole Time Director) :- 5.07 Mr. Manoj Kumar Mewara (Company Secretary) :-5.01 Mr. Murarilal Jangid (CFO) :- 4.77
2	Percentage increase in remuneration of each Director, Chief Financial Officer (CFO) and Company Secretary (Salary of 2017-18 v/s Salary of 2016-17).	Mr. Mangesh Sarfare (Whole Time Director) :- NA Mr. Manoj Kumar Mewara (Company Secretary) :-14.44% Mr. Murarilal Jangid (CFO) :- 16.67%
3	Percentage increase in the median remuneration of employees in the FY 2017-18 (2017-18 v/s 2016-17)	Median increase = 9.19%
4	Number of permanent employees on the rolls of the Company as on 31st March, 2018	227
5	Explanation on the relationship between average increase in remuneration and Company performance	The increase in remuneration is based on the company's performance and also includes various other factors like individual performance, experience, skill sets academic background, industry trend, economic situation & future growth prospects etc. All these factors are considered appropriately for revision of remuneration.
6	Comparison of the remuneration of the Key Managerial Personnel (Individually and totally) against the performance of the Company (Standalone)	Operating Profit (EBIDT)of the Company for the year under review has increased by 10.96% as compared to previous year. Profit before Tax (PBT) has increased 13.74% and Profit after Tax has increased by 9.91% respectively.
7	* Average percentile increase made in the salaries of employees other than the managerial personnel in last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: * Justification for variation in the average percentile increase between Non Managerial employees and Managerial employees"	1) Increase made in the salaries of employees other than the managerial personnel - 9.30% 2) Increase in the managerial remuneration - 14.65% Not Applicable
8	Key parameters for any variable component of remuneration availed by the Directors	Not Applicable
9	Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but received remuneration in excess of the highest paid Director during the year	Not Applicable
10	Affirmation that the remuneration is as per the remuneration policy of the Company	Remuneration is as per the Nomination and Remuneration Policyof the Company.
11	Variations in the market capitalization	Market Capitalisation as on 31.03.2018 was ₹ 297.03 Crs as against ₹ 404.64 Crs as on 31.03.2017 showing decrease of 26.59%
12	Price earnings ratio as at the closing of 31st March, 2018 and 31st March, 2017	Price Earning ration of the Company was 23.90 as at 31.03.2018 and was 35.87 as at 31.03.2017
13	Percentage increase or decrease in the market quotations of the shares of the Company	The closing price of the Company's Equity Shares as on 31.03.2018 was ₹ 380.80 as against ₹ 518.75 as on 31.03.2017

REPORT ON CORPORATE GOVERNANCE

[Regulation 34(3) and Schedule V(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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

TPL Plastech Limited ('TPL') focuses on Corporate Governance as a key driver of sustainable corporate growth and a powerful medium to achieve the company's goal of maximizing value for all its stakeholders. A sound corporate governance strengthens investors' trust and enables the company to fulfill its commitment towards the customers, employees and the society in general. TPL believes that the primary objective is to create and adhere to a corporate culture of conscience and consciousness, empowerment, accountability and independent monitoring. The company's philosophy is based on the key elements in corporate governance viz., transparency, disclosure, supervision and internal controls, risk management, internal and external communications, accounting fidelity, product and service quality.

2. BOARD OF DIRECTORS :

a) The Composition of the Board:

The Company has an optimum combination of Executive and Non-Executive Directors. The Board of Directors at present comprises of 7 (Seven) Directors i.e. 1(one) Executive Director and 6 (Six) Non-Executive Directors. The Board is headed by a Non-Executive Chairman – Mr. Sanjaya Kulkarni. All the members of the Board are eminent professionals, drawn from amongst persons with experience in business and industry, finance, law, technology and public enterprises. There is no inter-se relationship between directors of the Company.

The composition of the Board also complies with the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Composition of the Board of Directors during the year as well as details of outside directorships and other board committees of which the Company's Directors are members Excluding TPL is as under:

Name of the Director	Category	No. of other Directorships	No. of membership of other Board Committees	No. of Chairmanship of other Board Committees
Mr. Sanjaya Kulkarni	Independent & Non-Executive	4	7	1
Mr. M. K. Wadhwa	Independent & Non-Executive	2	6	3
Ms. Monika Srivastava	Non-Executive	0	0	0
Mr. Mangesh Sarfare	Executive	1	0	0
Mr. Anil Jain	Non-Executive	4	0	0
Mr. Deepak Bakhshi	Independent & Non-Executive	0	0	0
Mr. Suryapratap Gupta	Independent & Non-Executive	0	0	0

* Mr. Suryapratap Gupta were appointed as additional director w.e.f. 09.11.2017

Notes:

*Excludes Directorship / Committee membership / Committee chairmanship in Private Limited Companies, Foreign Companies and Section 8 Companies.

b) Board Meetings and Annual General Meetings:

The meetings of the Board of Directors are scheduled well in advance and usually held in Mumbai. The Board meets at least once a quarter inter- alia, to review the quarterly performance and financial results and the gap between two meetings is not more than 120 days. The notice and detailed agenda alongwith the draft of relevant resolutions, documents and explanatory notes, wherever required are sent well in advance to all the Directors.

During the financial year ended 31st March 2018, 7 (Seven) Board Meetings were held i.e. on 13.04.2017, 19.04.2017, 01.05.2017, 25.05.2017, 10.08.2017, 09.11.2017 and 12.02.2018.

The last AGM i.e. the 24th Annual General Meeting of the Company was held on 29th September, 2017.

Details of attendance of each Director at the Board Meetings and at the Annual General Meeting are given below:

Name of the Director	No. of Board Meetings Attended	Whether attended last AGM held on 29.09.2017
Mr. Sanjaya Kulkarni	7	Yes
Mr. M. K. Wadhwa	7	Yes
Ms. Monika Srivastava	4	No
Mr. Mangesh Sarfare	5	Yes
Mr. Anil Jain	6	No
Mr. Deepak Bakhshi	3	No
Mr. Suryapratap Gupta	2	NA

* Mr. Suryapratap Gupta were appointed as additional director w.e.f. 09.11.2017

c) Board Independence:

Regulation 16 of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 provides the criteria of Independence of a Director. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors other than the Chairman are Independent in terms of Regulation 16 of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013.

3. BOARD COMMITTEES:-

The Board has constituted the following committees of Directors:

I. AUDIT COMMITTEE:

The Company has an independent Audit Committee. The composition, procedure, Role / Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The brief terms of reference of the Audit Committee includes the following:

- Overseeing the Company's financial report process and the disclosure of its financial information's.
- To review quarterly, half yearly and Annual Financial results before submission to the Board.
- To review the statement of significant related party transactions submitted by management.
- To review the adequacy of internal control systems with the management, external & internal auditors.
- Discussion with external auditors about the nature and scope of audit including their observation.
- To investigate into any matter referred to by the Board.

The Statutory Auditors and Internal Auditors (whenever required) are invited to attend the meetings of the Committee to provide such information and clarifications as required by the Committee, which gives a deeper insight into the financial reporting.

a) Composition of Audit Committee:

Audit Committees' composition meets with the requirements of Regulation 18 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013. Members of the Audit Committee possess financial / accounting expertise / exposure. The Audit Committee comprises of three Directors of the Company. Mr. Sanjay Kulkarni, Non-Executive Independent Director is the Chairman of the Committee and Mr. M. K. Wadhwa, Non-Executive Independent Director and Mr. Mangesh Sarfare, Whole Time Director are the members of the Committee.

The Company continued to derive benefit from the deliberations in the Audit committee meetings since member are experienced in the areas of finance, accounts, taxations, corporate laws and the industry. It ensures accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting.

The Audit Committee has met 5 (Five) times during the year on 01.04.2017, 25.05.2017, 10.08.2017, 09.11.2017 and 12.02.2018.

Name of the Member	No. of Audit Committee Meetings attended
Mr. Sanjaya Kulkarni	5
Mr. M. K. Wadhwa	5
Mr. Mangesh Sarfare	5

The Chairman of the Audit Committee attended the Annual General Meeting of the Company held during the year under review.

II. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

As per the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 SEBI Listing Regulations, the company has constituted Stakeholders Relationship Committee of the Board of Directors.

Stakeholders' Relationship Committee:

- Approves and monitors transfers and transmission of shares, splitting and consolidation of shares and issue of duplicate share certificates.
- Monitors redresses of complaints received from shareholders relating to transfer and transmission of shares, issue of duplicate share certificates, non-receipt of Annual Reports, dematerialization of shares etc.
- The committee looks into the shareholders and investors grievance that are not settled/authorised by the sub committee comprising of Mr. Mangesh Sarfare, Director and Mr. Manoj Kumar Mewara, Company Secretary of the Company.
- The Sub Committee authorized to approve the Shares transfers, Dematerialization of Shares and keep monitor on Investors Grievances on non receipts of Shares Certificates, transfers, dividend warrants, revalidation of dividends warrants, changes of address etc & meets frequently to resolve Shareholders grievances and approve transfer of shares.

a) Composition and details of Stakeholders' Relationship Committee:

Stakeholders' Relationship Committee comprises of three members i.e. Two Non-Executive Independent Director and one Whole Time Directors.

During the year 2017- 2018 the Committee held 6 (Six) meetings on 07.04.2017, 02.05.2017, 30.05.2017, 14.07.2017, 05.09.2017, and 25.09.2017.

The Composition of the Stakeholders' Relationship Committee and the attendance of each member during the year 2017-18 are detailed below:

	Executive/Non-Executive	No. of Committee Meetings Attended
Mr. M. K. Wadhwa	Non-Executive-Chairman	6
Mr. Sanjaya Kulkarni	Non-Executive	6
Mr. Mangesh Sarfare	Executive	6

b) Status of Stakeholders' Relationship Committee and their Redressal:

- No. of Complaints Received : 17
- No. of Complaints Resolved : 17
- Pending Complaints : Nil

c) Name and Designation of Compliance Officer:

Mr. Manoj Kumar Mewara – Company Secretary is the "Compliance Officer" who oversees the redressal of the Investors' grievances.

III. NOMINATION AND REMUNERATION COMMITTEE :

The Nomination and Remuneration Committee comprises of 3 (Three) Directors as members i.e. Mr. M. K. Wadhwa, Non Executive & Independent Director, Mr. Sanjaya Kulkarni, Non Executive & Independent Director and Ms. Monika Srivastava, Non Executive Director. Mr. M. K. Wadhwa is the Chairman of the Committee.

The role of Nomination & Remuneration Committee inter alia, includes:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

The Composition of the Nomination & Remuneration Committee and the attendance of each member during the year 2017-2018 are detailed below:-

	Executive/Non-Executive	**No. of Committee Meetings Attended**
Mr. M. K. Wadhwa	Non-Executive-Chairman	1
Mr. Sanjaya Kulkarni	Non-Executive	1
Ms. Monika Srivastava	Non-Executive	1

IV. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The CSR Committee comprises of 3 (Three) members. Mr. M. K. Wadhwa, Non Executive & Independent Director, Ms. Monika Srivastava, Non Executive Director and Mr. Mangesh Sarfare Whole Time Director and Chairman of the Committee.

The role of CSR Committee inter alia, includes:

- Formulate and recommended to the Board, a CSR Policy.
- Recommend to the Board CSR activities to be undertaken by the Company.
- Monitor the CSR Policy of the Company from time to time and ensure its Compliance.
- Submit to the Board half-yearly / yearly report giving status of the CSR activities undertaken, expenditure incurred and such other details as may be required by it.

4. REMUNERATION OF DIRECTORS:

Payment of remuneration to the Whole Time Director was duly approved by the Nomination & Remuneration Committee, the Board and the Shareholders of the Company.

The Remuneration (including perquisites and benefits) paid to the Whole Time Director during the year ended 31st March, 2018 was as follows:

Name of the Director	Salary/Benefits	Stock Option
Mangesh Sarfare–Whole Time Director	₹ 17,35,953	-

The Company did not have any pecuniary relationship or transactions with Non-Executive Directors except payment of sitting fees, reimbursement of expenses incurred for travel etc. for attending Board/ Committee Meetings. (Details of the sitting fees has been disclosed in the Annexure A of the Directors' Report). Notice period, severance fees and performance-linked incentive are not stipulated in their terms of appointments.

5. GENERAL BODY MEETINGS:

a) Details of Previous Three Annual General Meetings :

Financial Year	Date of Meeting	Time	Location
2016-17	29.09.2017	12.00 noon	Hotel Mirasol Kadaiya Village, Daman (U.T.) – 396 210
2015-16	28.09.2016	12.00 noon	Hotel Mirasol Kadaiya Village, Daman (U.T.) – 396 210
2014-15	26.09.2015	12.00 noon	Hotel Mirasol Kadaiya Village, Daman (U.T.) – 396 210

b) Special resolutions passed in the previous three AGMs are as below:

2014-15	Special Resolution to keep the registers and returns at a place other than Registered Office.

c) Whether any Resolutions were put through Postal Ballot last Year?

No

d) Whether any Resolutions are proposed to be carried out by Postal Ballot this Year?

No

6. DISCLOSURES:

a) Related Party Transactions:

Related party transactions have been disclosed in notes to accounts annexed to the financial statements of Audited Accounts in accordance with Accounting Standard 18. A statement in summary form of transactions with related parties is periodically placed before the Audit Committee for their approval.

There are no materially significant transactions made by the Company with its promoters, Directors or management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

b) Familiarisation Programme for Independent Directors:

The Company intent to familiarise the independent directors with the company, their role, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

The company has formulated a policy on 'Familiarisation programme for independent directors' which is available on the company's website, www.tplplastech.in

c) Whistle Blower Policy

The Company encourages an open door policy where employees have access to the Head of the Business / Function. In terms of TPL's Code of Conduct, any instance of non-adherence to the Code or any other observed / unethical behavior is to be brought to the attention of the immediate reporting authority, who is required to report the same to Head of Human Resource.

d) Risk Management

The Company has laid down procedures and informed the Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that Executive Management controls risk through means of a properly defined framework.

e) Code of Conduct

The Board of Directors has laid down a Code of Conduct for all the Board members and Senior Management of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. All the Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2017-18.

f) Compliance

No penalties/strictures have been imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets during the last three years. The Company has duly complied with all the mandatory requirements.

g) CEO and CFO Certification

The Managing Director and Chief Financial Officer have given a certificate to the Board as contemplated in Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. MEANS OF COMMUNICATION :

a) Quarterly Unaudited Financial Results are published in the "Free Press Journal, "Navshakti" & "Gujrat Mitra" newspapers. The Annual Audited Accounts are also like-wise published. The half yearly Report is not sent separately to each household of the Shareholders. Annual Reports are sent to all shareholders at their addresses registered with the Company.

b) Company's Website:

The Company's website is www.tplplastech.in

8. GENERAL SHAREHOLDER INFORMATION:

a) AGM Date, Time and Venue: September 22nd, 2018 at 12.00 Noon at Hotel Mirasol Kadaiya Village, Nani Daman – 396210

b) Financial Calendar:

Unaudited First Quarter results	Before 14th August, 2018
Unaudited Second Quarter results	Before 14th November 2018
Unaudited Third Quarter results	Before 14th February, 2019
Unaudited Fourth Quarter results	Before 15th May 2019
Audited Annual results for year ended 31st March, 2019	Before 30th May 2019

c) Book Closure Date : September 17th, 2018 to September 22nd, 2018

d) Listing on Stock Exchange : Bombay Stock Exchange
National Stock Exchange

e) Stock Code

Bombay Stock Exchange : 526582

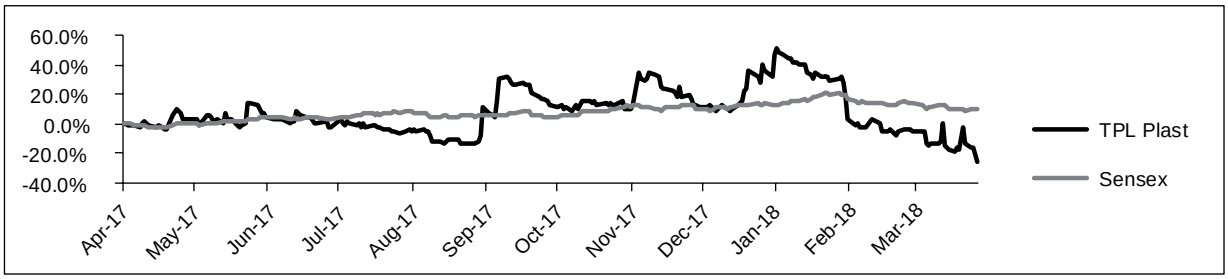
National Stock Exchange : TPLPLASTEH

f) Payment of Annual Listing Fees: Listing Fees for the financial Year 2018-2019 has been paid to the stock exchanges within the prescribed time limit.

g) Market Price Data :

MONTH	BOMBAY STOCK EXCHANGE		NATIONAL STOCK EXCHANGE	
	HIGH (₹)	LOW (₹)	HIGH (₹)	LOW (₹)
April ' 17	587.00	482.75	587.80	481.00
May ' 17	592.50	490.50	605.00	490.10
June ' 17	558.80	492.35	559.45	477.75
July ' 17	529.00	478.00	527.90	474.00
August ' 17	491.40	427.60	489.90	425.00
September ' 17	684.40	481.80	688.00	471.00
October ' 17	631.70	547.00	629.80	541.15
November ' 17	740.00	546.40	769.95	548.00
December ' 17	720.00	545.00	718.90	537.25
January ' 18	780.90	645.00	781.00	638.00
February ' 18	645.00	459.35	648.15	461.05
March ' 18	533.90	375.00	532.60	379.55

h) TPL Plasetch Relative Performance Chart:



i) Share Transfer Agents : The Company has appointed Link Intime India Pvt. Ltd. having their office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 as the Registrar & Transfer Agents. All Shareholder related services including transfer, demat of shares is carried out by the Registrar & Share Transfer Agents.

j) Share Transfer System : The share transfer requests are processed by the Company's Registrar and Share Transfer Agents as mentioned above.

k) Distribution of Shareholdings as on 31st March, 2018:

Shareholding of Nominal Value of ₹	No. of Shareholders	% to Total Shareholders	Share Amount (In ₹)	% to Equity
001 - 5,000	5012	95.8867	5164820	6.6213
5001 - 10,000	97	1.8557	763080	0.9783
10,001 - 20,000	51	0.9757	786840	1.0087
20,001 - 30,000	24	0.4592	605490	0.7762
30,001 - 40,000	8	0.1531	278150	0.3566
40,001 - 50,000	9	0.1722	417810	0.5356
50,001 - 100,000	7	0.1339	476720	0.6112
100,001 & above	19	0.3635	69510090	89.1154
TOTAL	**5227**	**100.00**	**78003000**	**100.00**

l) Shareholding Pattern as on 31st March, 2018:

Category	No. of Share held	% to total Shares	No. of Shareholders	% to total shareholders
PROMOTERS	5,850,126	75.000	1	0.019
NON-PROMOTERS:				
Mutual Funds	6,400	0.082	2	0.038
NRI'S,OCB'S, FII'S & FPI	4,55,219	5.836	27	0.516
Private Corporate Bodies	80,792	1.035	97	1.855
Public	1,017,936	13.050	4902	93.783
Others	3,89,827	4.997	198	3.788
TOTAL	**7,800,300**	**100.00**	**5227**	**100.000**

m) Status of Dematerialization of Shares as on 31st March, 2018.

Particulars	No. of Shares	% to Total Capital
NSDL	68,30,269	87.57
CDSL	5,73,576	7.35
PHYSICAL	3,96,455	5.08
TOTAL	**7,800,300**	**100.00%**

n) Registered Office: 102, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Daman (U.T.) – 396 210

o) Works:

1) Plot No. 5 Government Industrial Estate Khadoli Village Silvassa Dadra & Nagar Haveli-U.T
2) Lane No -5, Phase- 2, SIDCO Industrial Complex, Bari Brahmna Industrial Estate, Jammu
3) Survey No. 54B & 55C, Village Alak Devi, Tahsil Gadarpur, Distt. U.S. Nagar, Uttarakhand
4) Survey No. 217/2, Village Kotda, Taluka Anjar, Distt. Kachchh (Gujarat)
5) Plot No. 1164, Khata Khasra No 1094/416, Opp. Highway Fuels, Mhow Neemuch Road, Ratlam 457001 Madhya Pradesh
6) Plot No. 4, 5 & 6, Shed No. 1 & 2, Block F, Industrial Park, Auto Nagar, Village Tunglam, Visakhapatnam – 530 012

p) Address for Correspondence : (1) Sangeet Plaza, Office No. 501-504, 5th Floor, Opp. Marol Fire Brigade, Marol Naka Andheri East Mumbai 400 059.

(2) Shareholders correspondence should be Addressed to:
Link Intime India Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083
Tel No. +91 22 49186270 Fax: +91 22 49186060

q) GDRs/ADRs

The Company has not issued any GDRs/ADRs

r) Management Discussion and Analysis Report:

The Management Discussion and Analysis Report is given as an Annexure to the Directors' Report.

For and on behalf of the Board

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Place: Mumbai
Date: 22.05.2018

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
TPL Plastech Limited

We have examined the compliance of conditions of Corporate Governance by TPL PLASTECH LIMITED ("the Company") for the year ended March 31, 2018, as stipulated in Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to a review of the 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.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the aforesaid regulations.

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.

For **RAMAN S. SHAH & ASSOCIATES**
Chartered Accountants
Firm Registration No. 119891W

Place: Mumbai
Date: 22.05.2018

Raman Shah
Partner

Declaration under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding compliance with Code of Conduct

In accordance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2018.

For TPL Plastech Limited

Mangesh Sarfare
Whole Time Director
DIN-07793543

Place: Mumbai
Date: 22.05.2018

CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)

We the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of TPL PLASTECH LIMITED ("the Company") to the best of our knowledge and belief certify that:

I. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2018 and that to the best of our 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 together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

II. There 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.

III. We accept responsibility for establishing and maintaining Internal Controls for financial reporting and that we have evaluated the effectiveness of Internal Control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such Internal Controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

IV. We have indicated to the Auditors and the Audit Committee;

a) Significant changes in the Internal Control over financial reporting during the year ended March 31, 2018;

b) Significant changes in accounting polices during the year ended March 31, 2018 and that the same have been disclosed in the notes to the Financial Statements; and

c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over financial reporting.

For TPL Plastech Limited

Place: Mumbai
Date: 22.05.2018

Mangesh Sarfare
Whole Time Director

Murarilal Jangid
Chief Financial Officer

MANAGEMENT DISCUSSION & ANALYSIS

ECONOMIC OVERVIEW

Indian economic growth is giving a positive signal for the current and future scenario. It is projected to strengthen above 7%, gradually recovering from the transitory adverse impact of rolling out the Goods and Services Tax (GST) and measures to choke off the black economy, including demonetization. India's GDP grew 7.2% in the third quarter of 2018, surpassing expectations and wresting back the mantle of fastest growing economy from China on the back of a rebound in industrial activity, especially manufacturing and construction, and an expansion in agriculture. Reserve Bank of India has estimated GDP growth in a range from 7.4% to 7.9% for the Financial Year 2019-2020

REVIEW OF OPERATION:

During the year under review ie FY 2017 -18 (Standalone), your Company has achieved Net revenue from operations of ₹ 19,201 Lacs, thereby registering a growth of 6.52% as compared to the revenue from operation of ₹ 18,025 Lacs of the previous year. This was because of lower prices of finished products as volumes increased by 7.58%

The Company registered an operating profit of ₹ 2,434 Lacs against ₹ 2,194 Lacs in the previous year which is an increase of 11%.

The Operating profit % to sales at 12.68% against 12.17% in the previous years is an increase by 51 bps.

The Company has earned a Net profit after tax of ₹ 1,238 Lacs, thereby registering an increase of 9.91% as compared to the Net Profit after tax of ₹ 1,128 Lacs of the previous year.

The Earning per share increased from ₹ 14.46 per share to ₹ 15.93 per shares.

During the year the company has acquired 100% equity of Ecotech Green Lifecycles Limited (Formerly Known as VFM Logisupport Services Ltd.) The Company is in the business of cleaning, processes and treatment facility. Ecotech can recycle most chemical, surfactant and solvent based drums. Ecotech either pay or charge for the used containers collected, in accordance to whether they could be re-sell or recycled. By providing the service, Ecotech plays it's role in reducing industrial waste by recycling and reuse the used drums for industrial purpose, thus helping the environment in reducing of industry waste.

FUTURE OUTLOOK, OPPORTUNITIES AND THREATS:

India's plastics industry is one of the biggest in the world. Industry volumes are estimated at 16MMTPA (in FY17), with market size at INR 1.8 Tn. In volume terms, the industry has grown at a CAGR of 10% over FY10-17 and is expected to grow at a CAGR of 10.5% to 22MMTPA by FY20. However, in value terms, the plastics industry has grown at a CAGR of 11% over FY10-17. The rapid growth can be ascribed to substitution of other materials, low cost and high product-to-package ratio, shifting consumer lifestyles, higher middle-class population and rising per capita income and growth of the organized retail market.

India is the sixth largest producer of chemicals globally and the third largest producer in Asia in terms of output. The country ranks third globally in the production of agro chemicals and contributes around 16 per cent to the global dyestuff and dye intermediates production.

Indian chemicals sector is highly diversified, covering more than 70,000 commercial products. It is broadly classified as basic chemicals, speciality chemicals and agrochemicals. India's proximity to the Middle East, the world's source of petrochemicals feedstock, makes for economies of scale. In April-December 2017, total Foreign Direct Investments (FDI) in chemicals (excluding fertilisers) stood at USD 1,137 Mn, whereas cumulative FDI from April 2000 to December 2017 was USD 14.430 Bn.

The Indian chemicals sector registered double-digit growth over FY13-FY18, supported by subdued oil prices and strong domestic and export demand. Given R&D investment, the operational efficiencies continue to grow. The sector profitability is expected to be sustained in 2018 and, thus, specialty chemical companies are expected to utilise their internal accruals and modest debt to meet capex requirements. Companies in the sector are expected to generate strong cash flows and maintain adequate liquidity and robust financial profiles. Higher-than-expected growth in demand, along with stable feedstock availability at low prices and ability to comply with regulatory norms, would further strengthen operating profile of the sector. However, sharp changes in oil prices (due to an unfavourable macroeconomic scenario), uncertainty about feedstock procurement and an uptick in global capacity expansion could have a negative impact on the sector.

We believe exports will continue to clock faster growth than the domestic business. Given the pressure to outsource manufacturing is high, due to environmental reasons and cost compulsions, the growth runway for the Indian specialty chemicals industry may last another decade easily. By that time Indian consumption too would start dominating. The high share of China in the chemicals supply chain is also making global players look for alternative supply sources..

Considering the above factors, the outlook for the current year looks bright, except for unfavorable impact, if any, on account of rupee depreciation, weaker consumer sentiment or other unforeseen circumstances

CAPITAL EXPENDITURE

During the year under review i.e. 2017-18, the Company incurred capital expenditure of ₹ 17.32 Crore towards the following;

- Set up Manufacturing facility for Drums and Jerry cans at Vizag
- Set up Manufacturing facility for Drums and Jerry cans at Silvassa
- Automation & debottlenecking at existing plants as may be required

RISKS AND CONCERNS:

Risk management is planned as a whole, with the objective of comprehensively identifying, assessing, monitoring and safeguarding the company's operations, the environment, personnel and assets from various threats and risks. Continuity management is a part of risk management. Its objective is to improve the organisation's capacity to prepare and to react in the best possible way should risks occur, and to ensure the continuity of operations in such situations.

The dependability of import major raw material is cause of concern. Any adverse movement of the currency may affect our profitability. Although the Company have policy to pass any upward or downward movement of raw material price to the custom with a maximum leg of one quarter.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Internal control is an important component of the company's operations and addresses all those operating methods and procedures whose objective it is to ensure

- The reliability and integrity of the company's financial and management information,
- Effective and profitable operations that are in line with the company's strategy,
- That the company's assets are protected,
- That applicable legislation, guidelines, regulations, agreements and the company's own governance and operating guidelines are complied with, and

Summarized Internal Audit Observations/Reports are reviewed by the Audit Committee on a quarterly basis. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review and increase in the scope of coverage, if necessary.

HUMAN RESOURCES/INDUSTRIAL RELATIONS:

The forever changing business landscape today requires companies to continuously evolve it's HR practices. Your Company's biggest assets are our employees. The Company actively strives to train and motivate all employees to participate in Total Quality Management activities, cost reduction and improving productivities. Human resource development happens through structured approaches for employee engagement, resourcing, performance and compensation management, competency based development, career and succession planning and organisation building. During the year Industrial Relations remained cordial.

CAUTIONARY STATEMENT:

Statement in the management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied.

INDEPENDENT AUDITOR'S REPORT

To
The Members of **TPL PLASTECH LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of TPL PLASTECH LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India, in exercise of powers conferred by sub-section 11 of section 143 of the Act, and on the basis of such checks of books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A attached hereto our comments on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   (c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.
   (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms section 164 (2) of the Act.
   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
   (g) With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note 31.1 to the financial statements).
      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      (iii) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For **RAMAN S SHAH & ASSOCIATES**
Chartered Accountants
Firm Registration No.119891W

Raman S Shah
Partner
Membership No. 33272

Place: Mumbai
Date: 22nd May, 2018

Annexure A referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

1. a. The Company has maintained proper records, showing full particulars including quantitative details and situation of fixed assets.

   b. The fixed assets are physically verified by the management according to a phased program designed to cover all the items over the period which, in our opinion, is reasonable, considering the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

2. The inventories have been physically verified by the management at reasonable intervals during the year. The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. As per the information and explanations given to us, no material discrepancies were noticed on physical verification of inventories as compared to book records.

3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) of the Order are not applicable to the Company.

4. During the year, the Company has not given any loans, made investments, issued guarantees and security. Therefore, Para 3 (iv) of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.

5. No deposits have been accepted by the Company within the meaning of directives issued by RBI (Reserve Bank of India) and Section 73 to 76 or any other relevant provisions of the Act and rules framed thereunder.

6. We have broadly reviewed the cost records maintained by the Company pursuant to the Order of the Central Government under Section 148(1) of the Act and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We are, however, not required to make a detailed examination of the records with a view to determine whether they are accurate or complete.

7. a. According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, custom duty, cess, excise duty, service tax, value added tax, Goods & Service Tax and other material statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year 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 are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess which have been not deposited on account of any dispute.

8. Based on our audit procedures and on the basis of information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of dues to bank. The Company has not taken any loans from financial institutions, government or debenture holders.

9. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were raised. The Company has not raised any money by way of Initial public offer or further public offer (Including debt instrument) during the year or in the recent past.

10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such case by the management.

11. According to the information and explanations given to us and based on our examination of the books and records of the Company, the Company has paid / provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard (Refer Note 31.9 to the financial statements).

14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the recent past. Therefore, the provisions of clause 3(xiv) of the Order are not applicable to the Company.

15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act year with directors or persons connected with them during the year.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **RAMAN S SHAH & ASSOCIATES**
Chartered Accountants
Firm Registration No.119891W

Raman S Shah
Partner
Membership No. 33272

Place: Mumbai
Date: 22nd May, 2018

Annexure B referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018

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

We have audited the internal financial controls over financial reporting of TPL PLASTECH LIMITED ("the Company") as of March 31, 2018 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.

Auditors' 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 Act, 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 ICAI. 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 judgment, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2017, 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 ICAI.

For **RAMAN S SHAH & ASSOCIATES**
Chartered Accountants
Firm Registration No.119891W

Raman S Shah
Partner
Membership No. 33272

Place: Mumbai
Date: 22nd May, 2018

BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in ₹)

Particulars	Note No.	As at 31st March 2018	As at 31st March, 2017
ASSETS			
Non-Current assets			
(a) Property, Plant & Equipment	2	658,168,342	508,595,690
(b) Capital Work-in-Progress		41,513,923	61,267,334
(c) Financial Assets			
i) Investments	3	10,000,000	-
ii) Deposit & Others Financial Assets	4	11,169,147	6,036,651
(d) Current Tax Assets	5	15,467,486	18,178,398
(e) Other Non-current Assets	6	13,462,626	10,687,903
Total Non-Current Assets		**749,781,524**	**604,765,976**
Current Assets			
(a) Inventories	7	518,331,437	301,024,182
(b) Financial Assets		-	
(i) Trade receivables	8	475,153,390	435,497,850
(ii) Cash and cash equivalents	9	10,219,211	4,806,404
(iii) Other bank balances	10	6,553,515	5,595,278
(c) Other Current Assets	11	162,201,900	124,707,818
Total Current Assets		**1,172,459,454**	**871,631,532**
Total Assets		**1,922,240,978**	**1,476,397,509**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	78,003,000	78,003,000
(b) Other Equity	13	634,306,183	535,633,630
Total Equity		**712,309,183**	**613,636,630**
Liabilities			
Non-Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	160,965,713	75,700,000
(ii) Deferred tax liabilities (Net)	15	81,588,082	73,639,424
Total non-current liabilities		**242,553,795**	**149,339,424**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	345,555,307	282,461,101
(ii) Trade payables	17	529,797,891	384,119,320
(iii) Other Financial Liabilities	18	77,511,266	30,431,597
(b) Other Current liabilities	19	3,946,101	6,648,586
(C) Provisions	20	3,094,426	3,334,055
(d) Current tax liabilities (Net)	21	7,473,015	6,426,789
Total current liabilities		**967,378,005**	**713,421,448**
Total Equity and Liabilities		**1,922,240,978**	**1,476,397,509**

See accompanying notes to the financial statements

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2018

(Amount in ₹)

Particulars	Note No.	For the year ended 31st March 2018	For the year ended 31st March, 2017
INCOME			
Revenue from operations	22	1,920,031,881	1,801,469,694
Other Income	23	57,727	1,063,647
Total Income		**1,920,089,608**	**1,802,533,342**
EXPENDITURE			
Cost of Materials Consumed	24	1,587,738,745	1,471,325,638
Manufacturing and Operating Costs	25	101,882,834	101,732,255
Changes in Inventories of Finished Goods & Work-in-Progress	26	(120,395,974)	(81,892,130)
Employee Benefits Expense	27	76,361,715	67,647,654
Finance Costs	28	44,436,686	43,833,215
Depreciation and Amortization		31,794,381	28,537,620
Other Expenses	29	31,059,131	24,330,469
Total Expenditure		**1,752,877,517**	**1,655,514,721**
Profit Before Tax		167,212,091	147,018,620
Tax Expenses			
Current Tax	30	(34,992,342)	(32,010,648)
Deferred Tax		(7,948,658)	(2,209,219)
Profit for the year		**124,271,091**	**112,798,753**
Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of net defined benefit plans		(433,766)	(131,651)
Total Comprehensive income for the year		**123,837,325**	**112,667,102**
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)		15.93	14.46
See accompanying notes to the financial statements			

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH' 2018

EQUITY SHARE CAPITAL :

(Amount In ₹)

Particular	Balance as at 1st April, 2017	Changes in equity share capital during the 2017-18	Balance as at 31st March' 2018
Equity Shares of ₹ 10 each fully paid up	78,003,000	**NIL**	78,003,000

OTHER EQUITY :

Particulars	Reserve and Surplus			Other Comprehensive Income	Total
	General Reserve	Capital Reserve	Retained Earnings	emeasurements of net defined benefits plans	
Balances as at 1st April, 2017	**50,715,500**	**-**	**484,948,470**	**(30,341)**	**535,633,630**
Profit for the year	-	-	124,271,091	-	124,271,091
Other Comprensive Income: Remeasurements of net defined benefit plans	-	-	-	(433,766)	(433,766)
Dividend-Equity Share	-	-	(23,400,900)	-	(23,400,900)
Corporate Dividend Tax	-	-	(4,763,874)	-	(4,763,874)
Capital Subsidy for the Jammu Unit	-	3,000,000	-	-	3,000,000
Transfer to General Reserve	-	-	(12,400,000)	-	(12,400,000)
Transfer from retained earnings	12,400,000	-	-	-	12,400,000
Balance as at 31st March' 2018	**63,115,500**	**3,000,000**	**568,654,787**	**(464,107)**	**634,306,183**

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2018

(Amount in ₹)

	Particulars	For the year ended 31st March 2018	For the year ended 31st March, 2017
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax	166,778,325	146,854,958
	Adjusted for:		
	Depreciation	31,794,381	28,537,620
	Interest	44,436,686	43,833,215
	(Profit) / Loss on sale of property, plant & equipment (net)	(51,026)	(1,031,636)
	Sundry Balance Written off	6,701	32,011
	Operating Profit /(Loss) before Working Capital Changes	**242,965,066**	**218,226,168**
	Adjusted for:		
	Trade and other Receivables	(83,015,078)	(28,751,350)
	Inventories	(217,307,256)	(78,787,127)
	Trade Payables	148,475,137	(45,299,931)
	Cash generated from operations	**91,117,870**	**65,387,759**
	Income Tax Paid	(31,235,205)	(30,635,510)
	Net cash from operating activities	59,882,665	34,752,249
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant & equipment (including capital advances)	(173,190,341)	(111,866,810)
	Sale of property, plant & equipment	11,627,735	12,625,000
	Investment in Equity Share of Ecotech Green Life Cycle Limited	(10,000,000)	-
	Net Cash used in investing activities	**(171,562,605)**	**(99,241,810)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Proceeds From Issue Of Share capital		
	Public Issue Expenses		
	Interest Paid	(44,436,686)	(43,833,215)
	Proceeds / (Repayments) of Borrowings (net)	189,694,207	130,513,252
	Dividend Paid (including Dividend Distributation Tax)	(28,164,774)	(23,470,635)
	Net Cash used in financing activities	**117,092,747**	**63,209,401**
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	5,412,806	(1,280,160)
	Cash and Cash Equivalents at the beginning of the year	4,806,404	6,086,563
	Cash and Cash Equivalents at the end of the year	10,219,211	4,806,404
	See accompanying notes to the financial statements		

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1.1 COMPANY OVERVIEW

The TPL PLASTECH LIMITED is public limited company incorporated and domiciled in India and has registered office at 102, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman (U.T.) – 396210. It is incorporated under the Companies Act, 1956 and its shares are listed on the Bombay Stock Exchange and National Stock Exchange in India. The Company has Six plants situated across India. The Company is a subsidiary of Time Technoplast Limited.

SIGNIFICANT ACCOUNTING POLICIES

1.2 BASIS OF ACCOUNTING

These financial statements have been prepared in compliance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, on the accrual basis. The financial statements of the Company are prepared on historical cost basis except for the following assets and liabilities which have been measured at fair value: -

- Certain financial assets and liabilities are measured at Fair value (refer accounting policy on financial instruments.)
- Defined Benefit and other Long term Employee Benefits,
- Derivative Financial instruments.

1.3 CURRENT & NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act

1.4.1 USE OF ESTIMATES AND JUDGEMENTS

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date

1.5 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Costs include freight, import duties, non-refundable purchase taxes and other expenses directly attributable to the acquisition of the asset.

Leasehold land is stated at historical cost less amounts written off proportionate to expired lease period.

Depreciation/amortization:

Depreciation on fixed assets is provided on straight line method over the useful lifes of assets specified in Schedule II of the Companies Act, 2013.

The range of estimated useful lives of Property, Plant & Equipment's are as under:

Category	Useful Life
Buildings	30 Years
Plant, Machinery	7-15 Years
Moulds& Dies	8 Years
Furniture & Fixture	10 Years
Office Equipment	5 Years
Vehicles	8 Years
Electric Installation	10 Years
Laboratory Testing Equipment's	10 Years
Computers	3 Years

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

The management believes that the useful life as given above the best represent the period over which the management expects to use these assets. The Company reviews the useful life and residual value at each reporting date.

Depreciation on assets added/sold or discarded during the year is being provided on pro-rata basis up to the date on which such assets are added/sold or discarded.

1.6 IMPAIRMENT OF NON-FINANCIAL ASSETS

The Company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the Company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss

1.7 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be measured reliably.

Sale of goods:

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer.

Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc. Provision is made for returns when appropriate. Revenue is measured at the fair value of consideration received or receivable and is net of price discounts, Freight, allowance for volume rebates, and similar items.

Other Income

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest.

1.8 INVENTORIES

(i) Inventories are valued at lower of cost and net realizable value. Raw material cost is computed on quarterly weighted average basis.

(ii) Finished goods and Work-in-Process include estimated cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

(iii) Inventory of stores and spares, being not material, are charged to consumption on procurement.

1.9 FINANCIAL INSTRUMENTS

Financial assets - Initial recognition

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

(a) The entity's business model for managing the financial assets and

(b) The Contractual cash flow characteristics of the financial asset.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(a) Measured at amortised cost:

A financial asset is measured at amortized cost, if it is held under the hold to collect business model i.e. held with an objective of holding the assets to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest on the principal outstanding. Amortized cost is calculated using the effective interest rate ("EIR") method by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in interest income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss. On derecognition, gain or loss, if any, is recognised to Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income

A financial asset is measured at FVOCI, if it is held under the hold to collect and sell business model i.e. held with an objective to collect contractual cash flows and selling such financial asset and the contractual cash flows are solely payments of principal and interest on the principal outstanding. It is subsequently measured at fair value with fair value movements recognised in the OCI, except for interest income which recognised using EIR method. The losses arising from impairment are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in the OCI is reclassified from the equity to Statement of Profit and Loss.

(c) Measured at fair value through profit or loss

Investment in financial asset other than equity instrument, not measured at either amortised cost or FVOCI is measured at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in the Statement of Profit and Loss.

Financial Liabilities

Initial Recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are initially recognised at fair value net of transaction costs for all financial liabilities not carried at fair value through profit or loss.

The Company's financial liabilities includes trade and other payables, loans and borrowings including bank overdrafts and derivative instruments.

Subsequent measurement

Financial liabilities measured at amortised cost are subsequently measured at using EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Loans & Borrowings:

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using EIR method. Gains and losses are recognized in profit & loss when the liabilities are derecognized as well as through EIR amortization process.

Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that requires a payment to be made or to reimburse the holder for a loss it incurs because the specified debtors fails to make payment when due in accordance with the term of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

Subsequently the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative adjustments.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in Statement of Profit and Loss.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1.10 FAIR VALUE MEASUREMENT:

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or settle a liability takes place either:

- ✓ In the principal market for the asset or liability, or
- ✓ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ✓ Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities.
- ✓ Level 2 — other techniques for which all input which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- ✓ Level 3 — Inputs which are not based on observable market data

1.11 EMPLOYEE BENEFITS

The Company has provides following post-employment plans:

(a) Defined benefit plans such a gratuity and

(b) Defined contribution plans such as Provident fund & ESIC

a) Defined-benefit plan:

The liability or asset recognised in the balance sheet in respect of defined benefit plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligations is calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

(a) Service costs comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements; and

(b) Net interest expense or income

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expenses in the statement of the profit & loss.

Re-measurement comprising of actuarial gains and losses arising from

(a) Re-measurement of Actuarial(gains)/losses

(b) Return on plan assets, excluding amount recognized in effect of asset ceiling

(c) Re-measurement arising because of change in effect of asset ceiling

are recognised in the period in which they occur directly in Other comprehensive income. Re-measurement are not reclassified to profit or loss in subsequent periods.

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The Company determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

b) Defined-contribution plan:

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund with the government, superannuation fund and certain state plans like Employees' State Insurance and Employees' Pension Scheme. The Company's payments to the defined contribution plans are recognised as expenses during the period in which the employees perform the services that the payment covers.

c) Other employee benefits:

(a) Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the obligation as at the Balance sheet date determined based on an actuarial valuation.

(b) Undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders the related services.

1.12 LEASES

A lease is classified at the inception date as a finance lease or an operating lease. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss.

Other leases are treated as operating leases, with payments are recognised as expense in the statement of profit & loss on a straight-line basis over the lease term.

1.13 FOREIGN CURRENCY TRANSACTIONS

a) Initial Recognition

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

b) Measurement of Foreign Currency Items at the Balance Sheet Date

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

1.14.1 TAX EXPENSES

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Minimum Alternative Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.

1.15 PROVISIONS AND CONTINGENCIES

A provision is recognised if, as a result of a past event, the group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.16 CASH AND CASH EQUIVALENTS

Cash and Cash equivalents include cash and Cheque in hand, bank balances, demand deposits with banks and other short-term highly liquid investments that are readily convertible to known amounts of cash & which are subject to an insignificant risk of changes in value. Where original maturity is three months or less.

1.17 CASH FLOW STATEMENT

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

1.18 BORROWING COST

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of Cost of that assets, during the period till all the activities necessary to prepare the Qualifying assets for its intended use or sale are complete during the period of time that is required to complete and prepare the assets for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.19 EARNINGS PER SHARE

Basic EPS is arrived at based on net profit after tax available to equity shareholders to the weighted average number of equity shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

2. Property, Plant and Equipment

(Amount In ₹)

	Freehold Land	Leasehold Land	Buildings	Plant & Equipments	Moulds & Dies	Electric Installation	Laboratory Testing Equipments	Furniture & Fixture	Vehicles	Office Equipments	Computers	Total
Gross Block												
Balance as at 1st April 2016	**28,410,321**	**23,752,761**	**94,054,913**	**318,942,024**	**26,977,236**	**15,873,600**	**618,172**	**908,759**	**3,309,083**	**1,401,301**	**1,020,265**	**515,268,435**
Additions	-	-	1,080,492	57,089,666	249,900	54,006	3,747,593	34,920	-	121,300	221,606	62,599,483
Deductions/ Adjustment	-	-	-	15,623,048	-	-	-	-	-	-	-	15,623,048
Balance as at 31st March 2017	**28,410,321**	**23,752,761**	**95,135,405**	**360,408,642**	**27,227,136**	**15,927,606**	**4,365,765**	**943,679**	**3,309,083**	**1,522,601**	**1,241,871**	**562,244,870**
Accumulated depreciation												
Balance as at 1st April 2016	**-**	**356,293**	**4,311,925**	**15,091,366**	**4,410,049**	**2,710,626**	**83,130**	**123,481**	**1,123,145**	**528,534**	**402,695**	**29,141,244**
Additions	-	356,293	4,369,069	15,728,205	3,578,424	2,644,599	135,480	124,969	901,350	388,428	310,803	28,537,620
Deductions/ Adjustment	-	-	-	4,029,684	-	-	-	-	-	-	-	4,029,684
Balance as at 31st March 2017	**-**	**712,586**	**8,680,994**	**26,789,887**	**7,988,473**	**5,355,225**	**218,610**	**248,450**	**2,024,495**	**916,962**	**713,498**	**53,649,180**
Net carrying amount as at 1st April 2016	**28,410,321**	**23,396,468**	**89,742,988**	**303,850,658**	**22,567,187**	**13,162,974**	**535,042**	**785,278**	**2,185,938**	**872,767**	**617,570**	**486,127,191**
Net carrying amount as at 31st March 2017	**28,410,321**	**23,040,175**	**86,454,411**	**333,618,755**	**19,238,663**	**10,572,381**	**4,147,155**	**695,229**	**1,284,588**	**605,639**	**528,373**	**508,595,690**
Gross Block												
Balance as at 31st March 2017	**28,410,321**	**23,752,761**	**95,135,405**	**360,408,642**	**27,227,136**	**15,927,606**	**4,365,765**	**943,679**	**3,309,083**	**1,522,601**	**1,241,871**	**562,244,870**
Additions	1,000,210	-	813,021	174,397,020	7,664,089	5,307,634	104,500	1,039,280	1,506,765	362,109	749,124	192,943,752
Deductions/ Adjustment	-	-	-	19,589,056	-	-	-	-	-	-	-	19,589,056
Balance as at 31st March 2018	**29,410,531**	**23,752,761**	**95,948,426**	**515,216,606**	**34,891,225**	**21,235,240**	**4,470,265**	**1,982,959**	**4,815,848**	**1,884,710**	**1,990,995**	**735,599,566**
Accumulated Depreciation												
Balance as at 31st March 2017	**-**	**712,586**	**8,680,994**	**26,789,887**	**7,988,473**	**5,355,225**	**218,610**	**248,450**	**2,024,495**	**916,962**	**713,498**	**53,649,180**
Additions	-	356,293	4,401,143	18,518,930	4,308,527	2,215,607	455,098	198,163	691,162	228,125	422,784	31,795,831
Deductions/ Adjustment	-	-	-	8,013,787	-	-	-	-	-	-	-	8,013,787
Balance as at 31st March 2018	**-**	**1,068,879**	**13,082,137**	**37,295,031**	**12,297,000**	**7,570,832**	**673,708**	**446,613**	**2,715,657**	**1,145,087**	**1,136,282**	**77,431,224**
Net carrying amount as at 31st March 2017	**28,410,321**	**23,040,175**	**86,454,411**	**333,618,755**	**19,238,663**	**10,572,381**	**4,147,155**	**695,229**	**1,284,588**	**605,639**	**528,373**	**508,595,690**
Net carrying amount as at 31st March 2018	**29,410,531**	**22,683,882**	**82,866,289**	**477,921,575**	**22,594,225**	**13,664,409**	**3,796,557**	**1,536,347**	**2,100,191**	**739,623**	**854,713**	**658,168,342**

Note:-

a. Lease period in respect of Silvassa Land (Plot - 5) is 99 years commencing from 1987 onwards.

b. Lease period in respect of Silvassa Land (Plot - 5p) is 30 years commencing from 1996 onwards.

c. Lease period in respect of Jammu Land is 77 years commencing from 2008 onwards .

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	As at 31st March, 2018	As at 31st March, 2017
3	**Investment**		
	Investment in Equity Share Capital of Ecotech Green Life Cycle Ltd. (Total Equity share of 10,00,000 @10/-)	10,000,000	-
4	**OTHER FINANCIALS ASSETS**		
	a Security Deposits With Bank & Others	9,988,699	4,915,648
	b Fixed Deposits with maturity for more than twelve months	1,180,448	1,121,003
		11,169,147	**6,036,651**
5	**Current Tax Assets**		
	a MAT credit Receivable	14,453,486	17,164,398
	b Income Tax	1,014,000	1,014,000
		15,467,486	**18,178,398**
6	**Other Non Current Assets**		
	a Capital Advances	3,677,914	867,966
	b Security Deposits with Govt.	9,784,712	9,819,937
		13,462,626	**10,687,903**
	Current Assets		
7	**Inventories***		
	a Raw materials (Including Transit 31st March, 2018 ₹ 4,54,09,504/- & 31st March, 2017 ₹ 1,54,59,196/-	150,736,645	60,133,488
	b Work-In-Progress	265,819,516	215,392,884
	c Finished goods	87,488,056	19,708,553
	d Component & Accessories	14,287,221	5,789,257
		518,331,437	**301,024,182**
	* Valued at cost or net realisable value whichever is lower.		
8	**Trade receivables**		
	a - Receivables outstanding for more than six months		
	Unsecured considered good	18,333,696	17,331,106
	Unsecured considered doubtful	8,331,445	5,965,416
	Less: provision for bad and doubtful debts	8,331,445	5,965,416
		18,333,696	**17,331,106**
	b -Other receivables (Unsecured considered good)	456,819,694	418,166,743
		475,153,390	**435,497,850**
9	**Cash and Cash Equivalents**		
	a Balances with banks	9,121,495	3,573,735
	b Cash on hand	1,097,717	1,232,670
		10,219,211	**4,806,404**
10	**Other Bank Balances**		
	a Earmarked balances with banks : Balance in Dividend Accounts	5,235,731	4,808,661
	b Fixed Deposits with maturity for Less than twelve months kept as security Deposit with Govt. Department	1,317,784	786,617
		6,553,515	**5,595,278**
11	**Other Current Assets**		
	a Balances with Central Excise / Service Tax/VAT	110,177,689	102,618,185
	b Advances recoverable in kind or for value to be received	46,818,290	19,423,787
	c Prepaid Expenses	5,205,921	2,665,846
		162,201,900	**124,707,818**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note No. 12

a) Share Capital

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	₹	Number	₹
Authorized				
Equity Shares of ₹ 10 each	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed & Paid - up				
Equity Shares of ₹ 10 each fully paid up	7,800,300	78,003,000	7,800,300	78,003,000
TOTAL	**7,800,300**	**78,003,000**	**7,800,300**	**78,003,000**

b) Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of ₹ 10.each, holder of equity shares is entitled to one vote per share.In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company.

c) Reconciliation of numbers of equity shares

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	7,800,300	78,003,000	7,800,300	78,003,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,800,300	78,003,000	7,800,300	78,003,000

d) In the preceding five years, the Company had not bought back, issued shares for consideration other than cash and bonus shares.

e) Details of members holding equity shares more than 5%

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	₹	Number	₹
Time Technoplast Ltd (Holding company)	5,850,126	75.00%	5,850,126	75.00%

f) Dividend Paid and Proposed:

(i) The Board of Directors, in its meeting held on 25th May, 2017, proposed a final dividend of ₹ 3 per share and the same was approved by the shareholders at the Annual General Meeting held on 29th September, 2017, this resulted in a cash outflow of ₹ 281.65 lacs, including corporate dividend tax of ₹ 47.64 Lacs.

(ii) The Board of Directors, in its meeting held on 22nd May, 2018, have proposed a final dividend of ₹ 3.5 Per Share for the year ended 31st March, 2018. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved would result in a cash outflow of ₹ 328.59 lacs including corporate dividend tax of ₹ 55.58 Lacs.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Statement of Changes in Equity for the year ended 31st March ' 2018

13. Other Equity:

(Amount In ₹)

	Reserve and Surplus			Other Comprehensive Income	
Particulars	**General Reserve**	**Capital Reserve**	**Retained Earnings**	**Remeasurements of net defined benefits plans**	**Total**
Balances as at 1st April, 2017	**50,715,500**	**-**	**484,948,470**	**(30,341)**	**535,633,630**
Profit for the year	-	-	124,271,091	-	124,271,091
Other Comprensive Income: Remeasurements of net defined benefit plans	-	-	-	(433,766)	(433,766)
Dividend-Equity Share	-	-	(23,400,900)	-	(23,400,900)
Corporate Dividend Tax	-	-	(4,763,874)	-	(4,763,874)
Capital Subsidy for the Jammu Unit	-	3,000,000	-	-	3,000,000
Transfer to General Reserve	-	-	(12,400,000)	-	(12,400,000)
Transfer from retained earnings	12,400,000	-	-	-	12,400,000
Balance as at 31st March' 2018	**63,115,500**	**3,000,000**	**568,654,787**	**(464,107)**	**634,306,183**

	Particulars	As at 31st Mar 2018	As at 31st March 2017
	Non-Current Liabilities-Financial Liabilities		
14	**Borrowings-Non Current**		
	Secured- At Amortised Cost		
	Term Loan- from Banks	160,965,713	75,700,000
		160,965,713	**75,700,000**
15	**Deferred Tax Liabilities**	81,588,082	73,639,424
	(Refer Note 30 for movement in deferred tax liabilities/assets)		
		81,588,082	**73,639,424**
	Current Liabilities-Financial Liabilities		
16	**Borrowings-Current**		
	Secured -At Amortised Cost		
	Working Capital Loans - From Banks	345,555,307	282,461,101
	Refer Note 32(v) for Assets hypothecated as security against bank borrowings	**345,555,307**	**282,461,101**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	As at 31st Mar 2018	As at 31st March 2017
17	**Trade Payables****		
	Trade payables *	529,797,891	384,119,320
	TOTAL	**529,797,891**	**384,119,320**
	*Trade Payable Includes Buyers Credit (Refer Note No. 31.6)		
	**Principal amount due to suppliers registered underthe MSMED Act and remaining unpaid as at year end	Nil	Nil
	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	Nil	Nil
	Further interest remaining due and payable for earlier years	Nil	Nil
18	**Other Financial Liabilities**		
	a) Current maturities of long term debt	50,134,287	8,800,000
	b) Unpaid dividends	5,235,731	4,808,661
	c) Due to Employees	7,156,831	5,186,697
	d) Other Payables	14,984,417	11,636,239
		77,511,266	**30,431,597**
19	**Other Current Liabilities**		
	a) Advance against sales	1,425,622	1,827,828
	b) Statutory Dues	2,520,479	4,820,758
		3,946,101	**6,648,586**
20	**Provision-Current**		
	Provision for Employee benefits	3,094,426	3,334,055
		3,094,426	**3,334,055**
21	**Current Tax Liabilities (Net)**		
	Provision for Taxes (Net of Tax paid ₹ 3,13,50,177/- ; previous year ₹ 3,51,26,171/-)	7,473,015	6,426,789
		7,473,015	**6,426,789**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	For the year ended 31st March 2018	For the year ended 31st March, 2017
22	**Revenue from Operations**		
	Sale of Polymers Products (Including Taxes)	2,230,922,108	2,014,603,006
	Less:- Excise Duty / GST	315,761,250	216,791,450
		1,915,160,858	**1,797,811,556**
	Other Operating Income		
	Sales Tax / GST Refund	4,871,023	3,658,138
		1,920,031,881	**1,801,469,694**
23	**Other Income**		
	Sundry Balances / Provisions Written Back	6,701	32,011
	Profit on sale of Fixed Assets (net)	51,026	1,031,636
		57,727	**1,063,647**
24	**Cost of Materials Consumed**		
	Opening Stock	60,133,488	63,957,437
	Add: Purchases (Including in Transit)	1,678,341,902	1,467,501,689
	Less : Closing Stock (Including in Transit)	150,736,645	60,133,488
		1,587,738,745	**1,471,325,638**
25	**Manufacturing and Operating Costs**		
	Power and fuel	78,535,026	77,231,417
	Job Work Charges - Component	4,092,272	5,594,594
	Screen Printing Charges	5,880,025	6,489,970
	Repairs to machinery	9,525,077	8,316,204
	Repairs to others	2,978,829	2,818,489
	Repairs to Buildings	871,605	1,281,581
		101,882,834	**101,732,255**
26	**Changes in Inventories of Finished Goods & Work in Progress**		
	Closing Stock		
	Finished Goods	87,488,056	19,708,553
	Work-in-Process	265,819,516	215,392,884
		353,307,572	235,101,437
	Less : Opening Stock		
	Finished Goods	19,708,553	25,102,406
	Work-in-Process	215,392,884	128,686,804
		235,101,437	**153,789,210**
	Add / (Less):- Variation in excise duty on opening and closing stock of finished goods	(2,189,839)	(579,903)
		120,395,974	**81,892,130**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	For the year ended 31st March 2018	For the year ended 31st March, 2017
27	**Employee Benefits Expense**		
	Salaries & Wages	69,709,010	62,547,297
	Contribution to Provident and Other Funds	3,505,096	3,011,180
	Staff Welfare Expenses	3,147,609	2,089,177
		76,361,715	**67,647,654**
28	**Finance Cost**		
	Interest Expenses	42,634,771	36,605,118
	Other Borrowing costs	3,582,391	8,309,235
		46,217,162	44,914,353
	Less : Interest Received	1,780,476	1,081,138
		44,436,686	**43,833,215**
29	**Other Expenses**		
	Insurance	1,940,674	1,642,480
	Rates and Taxes	1,884,188	1,491,188
	Rent	5,569,009	3,379,285
	Directors' Sitting Fees	477,782	250,012
	Miscellaneous Expenses	21,187,478	17,567,504
		31,059,131	**24,330,469**

30 Income Taxes

Tax expense recognised in the Statement of Profit and Loss

(Amount in ₹)

	Year ended 31 March, 2018	Year ended 31 March, 2017
Current tax		
Current year	38,823,191	37,911,660
Adjustments for prior periods	(3,830,850)	(5,901,012)
Total current tax	**34,992,342**	**32,010,648**
Deferred Tax	**7,948,658**	**2,209,219**
Tax Expenses	**42,941,000**	**34,219,867**

Deferred Tax assets/Liabilities

Particulars	As at 1st April, 2017	Credit/(charge) in statement of Profit and Loss	As at 31st March 2018
Deferred tax assets/(liabilities)			
Depreciation	73,639,424	7,948,658	81,588,082
Total	**73,639,424**	**7,948,658**	**81,588,082**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE NO. 31

31.1 Contingent Liabilities and Commitments:

(i) Contingent liabilities not provided for in respect of

(Amount In ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Guarantees given by the bank on behalf of the Company	7,614,529	10,258,458
Disputed indirect taxes (Excluding interest)		
Appeal filed by the Company	4,306,817	3,749,957
Appeal filed by the Excise Department	6,447,849	6,447,849
Disputed Direct Income taxes (including interest)	-	14,802,921
Disputed Electricity Duty (Excluding Interest)	3,275,619	3,275,619

The company's pending litigation comprises mainly claims against the Company, proceedings pending with tax & other Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not reasonable expect the outcome of these proceedings to have a material impact on its financial statements. Future cash outflow in respect of the above are determinable only on receipts of judgements/decisions pending with various forums/authorities.

(ii) Commitment:

Operating Lease:

The Company has acquired certain Building/Office Premises under Lease arrangement.The future lease payment committed is as under:

(Amount In ₹)

Particulars	2017-18	2016-17
Within one year	11,324,608	2,889,130
Later than one year and not later than five years	50,617,690	8,927,274
Later than five years	26,234,108	-

(iii) Capital Commitment: ₹ 67,20,793 (Previous Year₹ ₹ 3,07,646)

31.2 The amount of exchange difference (net) of ₹ 1,61,54,685 credited (Previous year Credited of ₹ 29,386,171) to the statement of Profit & Loss for the year.

31.3 As per Ind AS-108 Segment Reporting

The Company's operations fall under a single segment i.e. Polymer Products and all its business operations are in India.

31.4 Auditors' Remuneration

(Amount In ₹)

Particulars	2017-18	2016-17
Audit Fees	300,000	300,000
Tax Audit Fees	175,000	175,000
Limited Review Fees	275,000	275,000
Service Tax / GST	135,200	124,312
Out of pocket expenses	45,000	65,400
TOTAL	**930,200**	**939,712**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

31.5 Calculation of Earning Per Share (EPS):

(Amount In ₹)

Particulars	2017-18	2016-17
Numerator:		
Profit after tax	124,271,091	112,798,753
Denominator: Weighted Average Equity Shares (No.)	78,00,300	78,00,300
Face Value	10	10
Basic and Diluted Earning Per Share	15.93	14.46

31.6 Trade Payables include ₹ 147,422,561 (as at 31st March 2017 ₹ 173,799,283) towards buyers credit facilities availed from Bankers out of their working capital facilities.

31.7 Sales of Products Includes ₹ 74,76,640 (Previous year ₹ 18,046,347) towards Advance Licence Duty benefits.

31.8 i) In the Opinion of the Management, any of the assets other than fixed assets and non-current investments have value on realization in the ordinary course of business at least equal to the amount at they are stated.

ii) The accounts of certain Trade Receivables, Trade Payables, Loans and Advances are however, subject to formal confirmations/reconciliations and consequent adjustments, if any. The management does not expect any material difference affecting the current year's financial statments on such reconciliations/adjustments.

31.9 Related Party Disclosures as per Indian Accounting Standard

(i) List of Related party and their relationships:

Sr. No.	Name of the Related Party	Relationship
a	**Where control exits:**	
1	Time Technoplast Limited	Holding Company
2	Ecotech Green Life Cycle Limited	Subsidiary Company
b	**Key Managerial Personnel**	
1	Mangesh Sarfare	Whole Time Director
2	Manoj Kumar Mewara	Company Secretary
3	Murarilal Jangid	Chief Financial Officer

(ii) The following transactions were carried out with the aforesaid related parties in the ordinary course of Business:

Sr. No.	Name of the Party	Nature of Transactions	For the year ended March 31, 2018	For the year ended march 31, 2017
1	Time Technoplast Limited	Sales	151,782,360	160,240,636
		Purchases	113,123,489	100,742,879
		Purchase of Fixed Assets	57,716,322	856,089
		Sales of Fixed Assets	9,831,926	9,892,876
2	Ecotech Green Life Cycle Limited	Interest Received	777,456	-
		Purchases	10,461,246	-
3	Mangesh Sarfare	Remuneration	1,735,953	-
4	Manoj Kumar Mewara	Remuneration	1,712,138	1,496,122
5	Murarilal Jangid	Remuneration	1,633,339	1,399,995

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Sr. No.	Name of the Party	Nature of Balances	As at March 31, 2018	As at March 31, 2017
1	Time Technoplast Limited	Payable	521,958	14,832,931
2	Ecotech Green Life Cycle Limited	Receivable	22,037,834	-
3	Mangesh Sarfare	Remuneration Payable	97,599	-
4	Manoj Kumar Mewara	Remuneration Payable	121,845	81,492
5	Murarilal Jangid	Remuneration Payable	115,158	80,773

Notes :

No amounts in respect of related parties have been written off/written back/provided for during the year.

Related party relationships have been identified by the management and relied upon by the auditors.

Note 32 - Financial Risk Management

Financial risk management objectives and policies

The Company Financial risk management is an integral part of how to plan and execute its business strategies. The company risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

(i) Market Risk- Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Exposure to interest rate risk

Particulars	As at 31st March'18	As at 31st March'17
Borrowings bearing variable rate of interest	345,555,307	282,461,101
Borrowings bearing Fixed rate of interest	160,965,713	75,700,000

(ii) Market Risk- Foreign currency risk.

The Volatility of the rupee against the dollar which severely affects the import dependent industries such as ours. We are importing the raw material (Polymers) which constitutes almost 70% of sale price. There have been large capacities added in GCC and Iran for production of polymers through gas cracking which are immune to future increase in prices of crude. We have seen substantial decline in raw material prices and this trend would continue at least for next 4/5 years until all these new capacities gets absorbed.

Foreign Currency Exposures only relate to import of raw materials as follows:-

	2017-18		2016-17		
	USD	₹	USD	EURO	(₹)
Hedged	468,480	30,434,836	1,000,035	175,760	77,907,353
Unhedged	4,066,461	265,011,280	2,915,307	-	189,057,652

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(iii) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the company periodically assess financial reliability of customer, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of default occuring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

i) Actual or expected significant adverse changes in business,

ii) Actual or expected significant changes in the opertaing results of the counterparty,

iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,

iv) Significant increase in credit risk on other financial instruments of the same counterparty,

v) Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Ageing of Account receivables

	As at 31st March'18	As at 31st March'17
0-6 months	456,819,694	418,166,743
beyond 6 months	18,333,696	17,331,106
Total	**475,153,390**	**435,497,850**

(iv) Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time, or at a reasonable price. The company's treasury deparment is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The company had access to following undrawn Borrowing facilities at end of reporting period:

	As at 31st March '18	**As at 31st March '17**
Variable Borrowing -Cash Credit expires within 1 year	345,555,307	282,461,101

(v) Maturity patterns of borrowings

	Rate of Interest	**As at 31st March '18**			
		0-1 years	**1-3 years**	**3-5 years**	**Total**
Long term borrowings (Including current maturity of long tern debt)	10.25%	50,134,286	160,965,714	-	211,100,000
Total		**50,134,286**	**160,965,714**	**-**	**211,100,000**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Rate of Interest	As at 31st March '18			
		0-1 years	1-3 years	3-5 years	Total
Long term borrowings (Including current maturity of long tern debt)	10.85%	8,800,000	63,360,000	12,340,000	84,500,000
Total		**8,800,000**	**63,360,000**	**12,340,000**	**84,500,000**

a) The company has been sanctioned limit of working capital facilities Fund Based amounting to Rs. 4600 Lacs (as on 31st March, 2017 ₹ 3850 Lacs) & Non Fund Facility of ₹ 3650 Lacs (as on 31st March, 2017 ₹ 3650 Lacs) which are secured to bank by 1st charge ranking pari passu on Current Assets (Present & Future) of the company & 1st Charge ranking pari passu on Fixed Assets (moveable & Immovable) of Silvassa Unit & 2nd pari passu charge on fixed assets (moveable & immovable) of pantnagar & moveable assets of Bhuj, Ratlam & Vizag Unit.

b) The company has been also sanctioned Term Loan of ₹ 2245 Lacs (as on 31st March 2017 ₹ 845 Lacs) which is secured to Bank by 1st Charge ranking pari passu on Fixed Assets (moveable) of Silvassa Unit, Pantnagar (Gadapur), Bhuj, Ratlam & Vizag Unit and 2nd pari passu charge on Current assets (present & future) of the company.

(vi) Maturity patterns of other Financial Liabilities

Particulars	As as 31st March 2018	As as 31st March 2017
Trade Payable		-
Below 6 Months	529,797,891	384,119,320
Beyond 6 Months	-	-
Total	**529,797,891**	**384,119,320**

(vii) Capital risk management

The Company's objectives when managing capital are to

* Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders
* Maintain an optimal capital structure to reduce the cost of capital.

The Company Monitors Captial on the basis of the following debt equity ratio:-

Particulars	31st March,18	31st March,17
Net Debt	556,655,307	366,961,101
Total Equity	712,309,183	613,636,630
Net Debt to Total Equity	**78.15%**	**59.80%**

33 Financial instruments

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

   The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

   Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

   Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

   Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

   The carrying amounts and fair values of financial instruments by catergory are as follows:

   a. Financial assets

Particulars	As at 31st March 2018			As at 31st March 2017		
	Carrying Amount	Level of Input Used In		Carrying Amount	Level of Input Used In	
	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2
Financial Assets						
At Amortised Cost						
Trade receivables	475,153,390	-	-	435,497,850	-	-
Cash and cash equivalents	10,219,211	-	-	4,806,404	-	-
Other Bank Balance	6,553,515	-	-	5,595,278	-	-
At FVTPL						
Trade receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-	-
Other Bank Balance	-	-	-	-	-	-
At FVTOCI						
Trade receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-	-
Other Bank Balance	-	-	-	-	-	-
Financial Liabilities						
Borrowings	345,555,307	-	-	282,461,101	-	-
Trade payables	529,797,891	-	-	384,119,320	-	-
Other financial liabilities	77,511,266	-	-	30,431,597	-	-

34 DISCLOSURE PURSUANT TO IND AS - 19 "EMPLOYEE BENEFITS"

i) Gratuity: In accordance with the applicable laws, the Company provides for gratuity, a defined benefit retirement plan ("The Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date and the Company makes annual contribution to the gratuity fund administered by Life Insurance Corporation of India under Group Gratuity Scheme.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

The disclosure in respect of the defined Gratuity Plan are given below:

A. Balance Sheet

	Defined benefit plans	
	As at 31st March, 2018	**As at 31st March, 2017**
Present value of plan liabilities	5,031,700	5,623,240
Fair value of plan assets	3,369,166	3,918,521
Asset/(Liability) recognised	(1,662,534)	(1,704,719)

B. Movements in plan assets and plan liabilities

	Present value of obligations	**Fair Value of Plan assets**	**Total**
As at 1st April 2017	5,623,240	3,918,521	1,704,719
Current service cost	601,952	-	601,952
Past service cost	-	-	-
Interest Cost/(Income)	408,810	284,876	123,934
Liability tranferred in/ acquisition	329,642	-	329,642
Liability tranferred out/ acquisition	(79,879)	-	(79,879)
Return on plan assets excluding amounts included in net finance income/cost	-	(43,348)	43,348
Actuarial (gain)/loss arising from changes in demographic assumptions	-	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	(205,193)	-	(205,193)
Actuarial (gain)/loss arising from experience adjustments	(501,487)	-	(501,487)
Employer contributions	-	354,502	(354,502)
Benefit payments	(1,145,385)	(1,145,385)	-
As at 31st March 2018	5,031,700	3,369,166	1,662,534

C. Statement of Profit and Loss

	As at 31st March, 2018	**As at 31st March, 2017**
Employee Benefit Expenses:		
Current service cost	601,952	478,275
Interest cost/(income)	123,934	126,199
Total amount recognised in Statement of profit & loss	725,886	604,474

D. Remeasurement of the net defined benefit liability:

Acturial (Gains)/Losses on obligation for the period	(706,680)	245,415
Return on Plan Assets, Excluding Interest Income	43,348	(44,089)
Total amount recognised in Other Comprehensive Income	(663,332)	201,326

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

E. Assumptions

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

	As at 31st March, 2018	As at 31st March, 2017
Financial Assumptions		
Discount rate	7.27%	7.86%
Salary Escalation Rate	4.00%	4.00%
Expected Return on Plan Assets	7.27%	7.86%
Rate of Employee Turnover	5.00%	5.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Mortality Rate After Employment	N.A.	N.A.

Previous year's figure have been regrouped/rearranged/recast/wherever necessary to conform to current year's presentation.

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

INDEPENDENDT AUDITOR'S REPORT

To
The Members of **TPL PLASTECH LIMITED**

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated Financial Statements of TPL PLASTECH LIMITED ("the Holding Company ") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the " Group"), which comprise the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss(including other comprehensive Income) ,the Consolidated Cash Flow Statement for the year then ended and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act ,2013 (the Act) that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated profit or loss (consolidated financial performance including other comprehensive income) , consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principle generally accepted in India, including the Indian Accounting Standards (;Ind AS') specified under Section 133 of the Act. The Holding Company's Board of Directors and the respective Board of Directors / management of the subsidiaries included in the Group, and its joint ventures are responsible for the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error. Further, in terms of the provisions of the Act , the respective Board of Directors/ management of the companies included in the Group covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and free from material misstatement , whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provision of the Act and the rules made thereunder including the accounting standards and matters which are required to be included in the audit report.

4. We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in sub-paragraph 8 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the reports of the other auditors on separate financial statements / consolidated financial statements and on the other financial information of the subsidiaries the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs(consolidated financial position) of the Group as at 31st March,2018, and their consolidated profit(consolidated financial performance including other comprehensive income) their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Other Matters

8. We did not audit the financial statements of Subsidiaries included in the consolidated financial statements, which constitute total assets of Rs 469 Lacs as at 31st March 2018 , and the Total Profit/(Loss) of Rs (26.61) Lacs for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

   Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

9. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements /consolidated financial statements and other financial information of the subsidiaries, 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 consolidated financial statements;

   (b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books and the reports of the other auditors;

   (c) the Consolidated financial statements dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

   (d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act.

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries companies, none of the directors of the group companies in India is disqualified as on March 31, 2018 from being appointed as a director in terms of section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding company, its subsidiary companies and the operating effectiveness of such controls, refer to our separate report in Annexure A.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements / consolidated financial statements as also the other financial information of the subsidiaries:

      i) The consolidated financial statements disclosed the impact of pending litigations as at March 31, 2018 on the consolidated financial position of the Group.

ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts as at March 31 ,2018.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries companies and joint venture companies incorporated in India during the year ended March 31,2018.

For **RAMAN S SHAH & ASSOCIATES**
Chartered Accountants
Firm Registration No.119891W

Raman S Shah
Partner
Membership No. 33272

Place: Mumbai
Date: 22nd May, 2018

ANNEXURE A TO INDEPENDEDNT AUDITORS REPORT

Referred to in paragraph 10 (f) of the Independent Auditors' Report of even date to the members of TPL Plastech Limited on the consolidated financial statements for the year ended March 31, 2018

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

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31,2018, we have audited the internal financial controls over financial reporting of Time Technoplast Limited ("the Holding Company"), and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company, its subsidiary companies in India, are responsible for establishing and maintaining internal financial controls based on "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 the respective 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

3. 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") issued by the ICAI and the Standards on Auditing 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 ICAI. 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.

4. 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.

5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, 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

6. 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 authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. 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

8. In our opinion, the Holding Company, its subsidiary companies which are companies incorporated in India, have, 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, 2018, 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.

Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to subsidiary companies which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not qualified in respect of this matter.

For **RAMAN S SHAH & ASSOCIATES**
Chartered Accountants
Firm Registration No.119891W

Raman S Shah
Partner
Membership No. 33272

Place: Mumbai
Date: 22nd May, 2018

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

(Amount In ₹)

Particulars	Note No.	As at 31st March 2018	As at 31st March, 2017
ASSETS			
Non-Current assets			
(a) Property, Plant & Equipment	2	705,071,868	508,595,690
(b) Capital Work-in-Progress		41,513,923	61,267,334
(c) Financial Assets			
Deposit & Others Financial Assets	3	12,164,147	6,036,651
(d) Current Tax Assets	4	15,467,486	18,178,398
(e) Other Non-Current Assets	5	14,408,076	10,687,903
Total Non-Current Assets		**788,625,500**	**604,765,976**
Current assets			
(a) Inventories	6	527,209,125	301,024,182
(b) Financial Assets			
(i) Trade receivables	7	481,223,616	435,497,850
(ii) Cash and cash equivalents	8	12,183,536	4,806,404
(iii) Other Bank Balances	9	6,598,515	5,595,278
(c) Other Current Assets	10	140,291,081	124,707,818
Total Current Assets		**1,167,505,874**	**871,631,532**
Total Assets		**1,956,131,374**	**1,476,397,509**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	78,003,000	78,003,000
(b) Other Equity	12	631,503,401	535,633,630
Total Equity		**709,506,401**	**613,636,630**
Liabilities			
Non-Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	160,965,713	75,700,000
(ii) Deferred tax liabilities (Net)	14	81,588,082	73,639,424
Total non-current liabilities		**242,553,795**	**149,339,424**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	345,555,307	282,461,101
(ii) Trade payables	16	566,013,000	384,119,320
(iii) Other Financial Liabilities	17	77,705,055	30,431,597
(b) Other Current liabilities	18	4,230,381	6,648,586
(c) Provisions	19	3,094,426	3,334,055
(d) Current tax liabilities (Net)	20	7,473,015	6,426,789
Total current liabilities		**1,004,071,183**	**713,421,448**
Total Equity and Liabilities		**1,956,131,374**	**1,476,397,509**

See accompanying notes to the financial statements

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2018

(Amount In ₹)

Particulars	Notes	For the year ended 31st March 2018	For the year ended 31st March, 2017
INCOME			
Revenue from operations	21	1,926,564,359	1,801,469,694
Other Income	22	57,727	1,063,647
Total Income		**1,926,622,086**	**1,802,533,342**
EXPENDITURE			
Cost of Materials Consumed	23	1,598,400,294	1,471,325,638
Manufacturing and Operating Costs	24	102,775,805	101,732,255
Changes in Inventories of Finished Goods & Work-in-Progress	25	(125,177,368)	(81,892,130)
Employee Benefits Expense	26	76,970,740	67,647,654
Finance Costs	27	45,093,303	43,833,215
Depreciation and Amortization		32,118,804	28,537,620
Other Expenses	28	31,889,878	24,330,469
Total Expenditure		**1,762,071,454**	**1,655,514,721**
Profit Before Tax		164,550,631	147,018,620
Tax Expenses			
Current Tax	29	(34,992,342)	(32,010,648)
Deferred Tax		(7,948,658)	(2,209,219)
Profit for the year		**121,609,631**	**112,798,753**
Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of net defined benefit plans		(433,766)	(131,651)
Total Comprehensive income for the year		**121,175,865**	**112,667,102**
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)		15.59	14.46
See accompanying notes to the financial statements			

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH' 2018

EQUITY SHARE CAPITAL :

(Amount In ₹)

Particulars	Balance as at 1st April, 2017	Changes in equity share capital during the 2017-18	Balance as at 31st March' 2018
Equity Shares of ₹ 10 each fully paid up	78,003,000	**NIL**	78,003,000

OTHER EQUITY :

Particulars	Reserve and Surplus			Other Comprehensive Income	Total
	General Reserve	Capital Reserve	Retained Earnings	emeasurements of net defined benefits plans	
Balances as at 1st April, 2017	**50,715,500**	**-**	**484,948,470**	**(30,341)**	**535,633,630**
Profit for the year	-	-	121,609,631		121,609,631
Other Comprensive Income: Remeasurements of net defined benefit plans	-	-	-	(433,766)	(433,766)
Dividend-Equity Share	-	-	(23,400,900)	-	(23,400,900)
Corporate Dividend Tax	-	-	(4,763,874)	-	(4,763,874)
Capital Subsidy for the Jammu Unit	-	3,000,000	-	-	3,000,000
Profit/(Loss) of Earlier Year of Subsidiary			(141,323)		(141,323)
Transfer to General Reserve	-	-	(12,400,000)	-	(12,400,000)
Transfer from retained earnings	12,400,000	-	-	-	12,400,000
Balance as at 31st March' 2018	**63,115,500**	**3,000,000**	**565,852,004**	**(464,107)**	**631,503,401**

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2018

(Amount in ₹)

	Particulars	For the year ended 31st March 2018	For the year ended 31st March, 2017
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax	164,116,865	146,854,958
	Adjusted for:		
	Depreciation	32,118,804	28,537,620
	Interest	45,093,303	43,833,215
	(Profit) / Loss on sale of property, plant & equipment (net)	(51,026)	(1,031,636)
	Sundry Balance Written off	6,701	32,011
	Operating Profit /(Loss) before Working Capital Changes	**241,284,647**	**218,226,168**
	Adjusted for:		
	Trade and other Receivables	(69,159,935)	(28,751,350)
	Inventories	(226,184,943)	(78,787,127)
	Trade Payables	185,026,992	(45,299,931)
	Cash generated from operations	**130,966,761**	**65,387,759**
	Income Tax Paid	(31,235,205)	(30,635,510)
	Net cash from operating activities	**99,731,556**	**34,752,249**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant & equipment (including capital advances)	(220,418,290)	(111,866,810)
	Sale of property, plant & equipment	11,627,735	12,625,000
	Net Cash used in investing activities	**(208,790,554)**	**(99,241,810)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Interest Paid	(45,093,303)	(43,833,215)
	Proceeds / (Repayments) of Borrowings (net)	189,694,207	130,513,252
	Dividend Paid (including Dividend Distributation Tax)	(28,164,774)	(23,470,635)
	Net Cash used in financing activities	**116,436,130**	**63,209,401**
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	7,377,131	(1,280,160)
	Cash and Cash Equivalents at the beginning of the year	4,806,404	6,086,563
	Cash and Cash Equivalents at the end of the year	12,183,536	4,806,404
	See accompanying notes to the financial statements		

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1.1 COMPANY OVERVIEW

TPL Plastech Ltd (TPL / the 'Company' or the holding company) , is subsidiaries (the holding company and its subsidiaries referred to as the "Group") mainly involved in the manufacturing of polymer Products . The group has operations in local.

SIGNIFICANT ACCOUNTING POLICIES

1.2 BASIS OF ACCOUNTING

These financial statements have been prepared in compliance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, on the accrual basis. The financial statements of the Company are prepared on historical cost basis except for the following assets and liabilities which have been measured at fair value: -

- Certain financial assets and liabilities are measured at Fair value (refer accounting policy on financial instruments.)
- Defined Benefit and other Long term Employee Benefits,
- Derivative Financial instruments.

1.3 CURRENT & NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act

1.4 Principle of Consolidation

i) The financial statements of the holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

ii) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.

iii) The consolidated financial statement have been prepared using uniform accounting policies for like transaction and other events in similar circumstances.

iv) The carrying amount of the parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity of each subsidiary.

v) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

1.4.1 USE OF ESTIMATES AND JUDGEMENTS

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the group believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.5 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Costs include freight, import duties, non-refundable purchase taxes and other expenses directly attributable to the acquisition of the asset.

Leasehold land is stated at historical cost less amounts written off proportionate to expired lease period.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Depreciation/amortization:

Depreciation on fixed assets is provided on straight line method over the useful lifes of assets specified in Schedule II of the Companies Act, 2013.

The range of estimated useful lives of Property, Plant & Equipment's are as under:

Category	Useful Life
Buildings	30 Years
Plant, Machinery	7-15 Years
Moulds& Dies	8 Years
Furniture & Fixture	10 Years
Office Equipment	5 Years
Vehicles	8 Years
Electric Installation	10 Years
Laboratory Testing Equipment's	10 Years
Computers	3 Years

The management believes that the useful life as given above the best represent the period over which the management expects to use these assets. The group reviews the useful life and residual value at each reporting date.

Depreciation on assets added/sold or discarded during the year is being provided on pro-rata basis up to the date on which such assets are added/sold or discarded.

1.6 IMPAIRMENT OF NON-FINANCIAL ASSETS

The group assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the group estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss

1.7 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the group and the revenue can be measured reliably.

Sale of goods:

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer.

Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc. Provision is made for returns when appropriate. Revenue is measured at the fair value of consideration received or receivable and is net of price discounts, Freight, allowance for volume rebates, and similar items.

Other Income

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest.

1.8 INVENTORIES

(i) Inventories are valued at lower of cost and net realizable value. Raw material cost is computed on quarterly weighted average basis.

(ii) Finished goods and Work-in-Process include estimated cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

(iii) Inventory of stores and spares, being not material, are charged to consumption on procurement.

1.9 FINANCIAL INSTRUMENTS

Financial assets - Initial recognition

Financial assets are recognized when the group becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

(a) The group's business model for managing the financial assets and

(b) The Contractual cash flow characteristics of the financial asset.

(a) Measured at amortised cost:

A financial asset is measured at amortized cost, if it is held under the hold to collect business model i.e. held with an objective of holding the assets to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest on the principal outstanding. Amortized cost is calculated using the effective interest rate ("EIR") method by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in interest income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss. On derecognition, gain or loss, if any, is recognised to Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income

A financial asset is measured at FVOCI, if it is held under the hold to collect and sell business model i.e. held with an objective to collect contractual cash flows and selling such financial asset and the contractual cash flows are solely payments of principal and interest on the principal outstanding. It is subsequently measured at fair value with fair value movements recognised in the OCI, except for interest income which recognised using EIR method. The losses arising from impairment are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in the OCI is reclassified from the equity to Statement of Profit and Loss.

(c) Measured at fair value through profit or loss

Investment in financial asset other than equity instrument, not measured at either amortised cost or FVOCI is measured at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in the Statement of Profit and Loss.

Financial Liabilities

Initial Recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are initially recognised at fair value net of transaction costs for all financial liabilities not carried at fair value through profit or loss.

The group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative instruments.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Subsequent measurement

Financial liabilities measured at amortised cost are subsequently measured at using EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Loans & Borrowings:

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using EIR method. Gains and losses are recognized in profit & loss when the liabilities are derecognized as well as through EIR amortization process.

Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that requires a payment to be made or to reimburse the holder for a loss it incurs because the specified debtors fails to make payment when due in accordance with the term of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

Subsequently the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative adjustments.

Derivative financial instruments

The group uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in Statement of Profit and Loss.

1.10 FAIR VALUE MEASUREMENT:

The group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or settle a liability takes place either:

- ✓ In the principal market for the asset or liability, or
- ✓ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ✓ Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities.
- ✓ Level 2 — other techniques for which all input which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- ✓ Level 3 — Inputs which are not based on observable market data

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1.11 EMPLOYEE BENEFITS

The group has provides following post-employment plans:

(a) Defined benefit plans such a gratuity and

(b) Defined contribution plans such as Provident fund & ESIC

a) Defined-benefit plan:

The liability or asset recognised in the balance sheet in respect of defined benefit plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligations is calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The group recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

(a) Service costs comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements; and

(b) Net interest expense or income

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expenses in the statement of the profit & loss.

Re-measurement comprising of actuarial gains and losses arising from

(a) Re-measurement of Actuarial(gains)/losses

(b) Return on plan assets, excluding amount recognized in effect of asset ceiling

(c) Re-measurement arising because of change in effect of asset ceiling

are recognised in the period in which they occur directly in Other comprehensive income. Re-measurement are not reclassified to profit or loss in subsequent periods.

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The group determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

b) Defined-contribution plan:

Under defined contribution plans, provident fund, the group pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund with the government, superannuation fund and certain state plans like Employees' State Insurance and Employees' Pension Scheme. The group's payments to the defined contribution plans are recognised as expenses during the period in which the employees perform the services that the payment covers.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

c) Other employee benefits:

(a) Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the obligation as at the Balance sheet date determined based on an actuarial valuation.

(b) Undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders the related services.

1.12 LEASES

A lease is classified at the inception date as a finance lease or an operating lease. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss

Other leases are treated as operating leases, with payments are recognised as expense in the statement of profit & loss on a straight-line basis over the lease term.

1.13 FOREIGN CURRENCY TRANSACTIONS

a) Initial Recognition

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

b) Measurement of Foreign Currency Items at the Balance Sheet Date

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

1.14.1 TAX EXPENSES

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Minimum Alternative Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the group will pay normal income-tax during the specified period. The group reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that group will pay normal income-tax during the specified period.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1.15 PROVISIONS AND CONTINGENCIES

A provision is recognised if, as a result of a past event, the group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.16 CASH AND CASH EQUIVALENTS

Cash and Cash equivalents include cash and Cheque in hand, bank balances, demand deposits with banks and other short-term highly liquid investments that are readily convertible to known amounts of cash & which are subject to an insignificant risk of changes in value. Where original maturity is three months or less.

1.17 CASH FLOW STATEMENT

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

1.18 BORROWING COST

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of Cost of that assets, during the period till all the activities necessary to prepare the Qualifying assets for its intended use or sale are complete during the period of time that is required to complete and prepare the assets for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.19 EARNINGS PER SHARE

Basic EPS is arrived at based on net profit after tax available to equity shareholders to the weighted average number of equity shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

2. Property, Plant and Equipment

	Freehold Land	Leasehold Land	Buildings	Plant & Equipments	Moulds & Dies	Electric Installation	Laboratory Testing Equipments	Furniture & Fixture	Vehicles	Office Equipments	Computers	Total
Gross Block												
Balance as at 1st April 2016	**28,410,321**	**23,752,761**	**94,054,913**	**318,942,024**	**26,977,236**	**15,873,600**	**618,172**	**908,759**	**3,309,083**	**1,401,301**	**1,020,265**	**515,268,435**
Additions	-	-	1,080,492	57,089,666	249,900	54,006	3,747,593	34,920		121,300	221,606	62,599,483
Deductions/ Adjustment	-	-		15,623,048.00								15,623,048.00
Balance as at 31st March 2017	**28,410,321**	**23,752,761**	**95,135,405**	**360,408,642**	**27,227,136**	**15,927,606**	**4,365,765**	**943,679**	**3,309,083**	**1,522,601**	**1,241,871**	**562,244,870**
Accumulated depreciation												
Balance as at 1st April 2016	**-**	**356,293**	**4,311,925**	**15,091,366**	**4,410,049**	**2,710,626**	**83,130**	**123,481**	**1,123,145**	**528,534**	**402,695**	**29,141,244**
Additions	-	356,293	4,369,069	15,728,205	3,578,424	2,644,599	135,480	124,969	901,350	388,428	310,803	28,537,620
Deductions/ Adjustment	-			4,029,684								4,029,684
Balance as at 31st March 2017	**-**	**712,586**	**8,680,994**	**26,789,887**	**7,988,473**	**5,355,225**	**218,610**	**248,450**	**2,024,495**	**916,962**	**713,498**	**53,649,180**
Net carrying amount as at 1st April 2015	**28,410,321**	**23,396,468**	**89,742,988**	**303,850,658**	**22,567,187**	**13,162,974**	**535,042**	**785,278**	**2,185,938**	**872,767**	**617,570**	**486,127,191**
Net carrying amount as at 31st March 2016	**28,410,321**	**23,040,175**	**86,454,411**	**333,618,755**	**19,238,663**	**10,572,381**	**4,147,155**	**695,229**	**1,284,588**	**605,639**	**528,373**	**508,595,690**
Gross Block												
Balance as at 31st March 2017	**28,410,321**	**23,752,761**	**95,135,405**	**360,408,642**	**27,227,136**	**15,927,606**	**4,365,765**	**943,679**	**3,309,083**	**1,522,601**	**1,241,871**	**562,244,870**
Additions	1,000,210	25,881,800	1,504,406	194,639,464	7,664,089	5,462,092	104,500	1,069,442	1,506,765	362,109	976,824	240,171,700
Deductions/ Adjustment	-	-	-	19,589,056	-	-	-	-	-	-	-	19,589,056
Balance as at 31st March 2018	**29,410,531**	**49,634,561**	**96,639,811**	**535,459,050**	**34,891,225**	**21,389,698**	**4,470,265**	**2,013,121**	**4,815,848**	**1,884,710**	**2,218,695**	**782,827,514**
Accumulated Depreciation												
Balance as at 31st March 2017	**-**	**712,586**	**8,680,994**	**26,789,887**	**7,988,473**	**5,355,225**	**218,610**	**248,450**	**2,024,495**	**916,962**	**713,498**	**53,649,180**
Additions	-	451,447	4,411,498	18,713,620	4,308,527	2,216,072	455,098	200,033	691,162	228,125	444,673	32,118,804
Deductions/ Adjustment	-	-	-	8,013,787	-	-	-	-	-	-	-	8,013,787
Balance as at 31st March 2018	**-**	**1,164,033**	**13,092,492**	**37,489,720**	**12,297,000**	**7,571,297**	**673,708**	**448,483**	**2,715,657**	**1,145,087**	**1,158,171**	**77,754,197**
Net carrying amount as at 31st March 2017	**28,410,321**	**23,040,175**	**86,454,411**	**333,618,755**	**19,238,663**	**10,572,381**	**4,147,155**	**695,229**	**1,284,588**	**605,639**	**528,373**	**508,595,690**
Net carrying amount as at 31st March 2018	**29,410,531**	**48,470,529**	**83,547,319**	**497,969,330**	**22,594,225**	**13,818,401**	**3,796,557**	**1,564,639**	**2,100,191**	**739,623**	**1,060,524**	**705,071,868**

Note:-

a. Lease period in respect of Silvassa Land (Plot - 5) is 99 years commencing from 1987 onwards.

b. Lease period in respect of Silvassa Land (Plot - 5p) is 30 years commencing from 1996 onwards.

c. Lease period in respect of Jammu Land is 77 years commencing from 2008 onwards .

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	As at 31st March 2018	As at 31st March, 2017
3	**Other financials assets**		
	a Security Deposits With Bank & Others	10,983,699	4,915,648
	b Fixed Deposits with maturity for more than twelve months	1,180,448	1,121,003
		12,164,147	**6,036,651**
4	**Current Tax Assets**		
	a MAT credit Receivable	14,453,486	17,164,398
	b Income Tax	1,014,000	1,014,000
		15,467,486	**18,178,398**
5	**Other Non Current Assets**		
	a Capital Advances	4,623,364	867,966
	b Security Deposits with Govt.	9,784,712	9,819,937
		14,408,076	**10,687,903**
	Current Assets		
6	**Inventories***		
	a Raw materials (Including Transit 31st March, 2018 ₹ 4,54,09,504/- & 31st March, 2017 ₹1,54,59,196/-	152,750,440	60,133,488
	b Work-In-Progress	265,819,516	215,392,884
	c Finished goods	92,269,450	19,708,553
	d Component & Accessories	16,369,719	5,789,257
		527,209,125	**301,024,182**
	* Valued at cost or net realisable value whichever is lower.		
7	**Trade receivables**		
	a -Receivables outstanding for more than six months		
	Unsecured considered good	18,333,696	17,331,106
	Unsecured considered doubtful	8,331,445	5,965,416
	Less: provision for bad and doubtful debts	8,331,445	5,965,416
		18,333,696	**17,331,106**
	b -Other receivables (Unsecured considered good)	462,889,920	418,166,743
		481,223,616	**435,497,850**
8	**Cash and Cash Equivalents**		
	a Balances with banks	11,036,517	3,573,735
	b Cash on hand	1,147,020	1,232,670
		12,183,536	**4,806,404**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	As at 31st March 2018	As at 31st March, 2017
9	**Other Bank Balances**		
a	Earmarked balances with banks : Balance in Dividend Accounts	5,235,731	4,808,661
b	Fixed Deposits with maturity for Less than twelve months kept as security Deposit with Govt. Department	1,362,784	786,617
		6,598,515	**5,595,278**
10	**Other Current Assets**		
a	Balances with Central Excise / Service Tax/VAT	115,030,861	102,618,185
b	Advances recoverable in kind or for value to be received	20,010,024	19,423,787
c	Prepaid Expenses	5,250,196	2,665,846
		140,291,081	**124,707,818**

11 a) Share Capital

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	₹	Number	₹
Authorized				
Equity Shares of ₹ 10 each	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed & Paid - up				
Equity Shares of ₹ 10 each fully paid up	7,800,300	78,003,000	7,800,300	78,003,000
TOTAL	**7,800,300**	**78,003,000**	**7,800,300**	**78,003,000**

b) Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of ₹ 10.each, holder of equity shares is entitled to one vote per share.In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company.

c) Reconciliation of numbers of equity shares

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	7,800,300	78,003,000	7,800,300	78,003,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,800,300	78,003,000	7,800,300	78,003,000

d) In the preceding five years, the Company had not bought back, issued shares for consideration other than cash and bonus shares.

e) Details of members holding equity shares more than 5%

Name of Shareholder	As at 31st March 2018		As at 31st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Time Technoplast Ltd (Holding company)	5,850,126	75.00%	5,850,126	75.00%

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

f) Dividend Paid and Proposed:

(i) The Board of Directors, in its meeting held on 25th May, 2017, proposed a final dividend of ₹ 3 per share and the same was approved by the shareholders at the Annual General Meeting held on 29th September, 2017, this resulted in a cash outflow of ₹ 281.65 lacs, including corporate dividend tax of ₹ 47.64 Lacs.

(ii) The Board of Directors, in its meeting held on 22nd May, 2018, have proposed a final dividend of ₹ 3.5 Per Share for the year ended 31st March, 2018. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved would result in a cash outflow of ₹ 328.59 lacs including corporate dividend tax of ₹ 55.58 Lacs.

Statement of Changes in Equity for the year ended 31st March' 2018

12. OTHER EQUITY :

(Amount In ₹)

Particulars	Reserve and Surplus			Other Comprehensive Income	
	General Reserve	Capital Reserve	Retained Earnings	Remeasurements of net defined benefits plans	Total
Balances as at 1st April, 2017	50,715,500	-	484,948,470	(30,341)	535,633,630
Profit for the year	-	-	121,609,631		121,609,631
Other Comprensive Income: Remeasurements of net defined benefit plans	-	-	-	(433,766)	(433,766)
Dividend-Equity Share	-	-	(23,400,900)	-	(23,400,900)
Corporate Dividend Tax	-	-	(4,763,874)	-	(4,763,874)
Capital Subsidy for the Jammu Unit	-	3,000,000	-	-	3,000,000
Profit/(Loss) of Earlier Year of Subsidiary			(141,323)		(141,323)
Transfer to General Reserve	-	-	(12,400,000)	-	(12,400,000)
Transfer from retained earnings	12,400,000	-	-	-	12,400,000
Balance as at 31st March' 2018	63,115,500	3,000,000	565,852,004	(464,107)	631,503,401

	Particulars	As at 31st Mar 2018	As at 31st March 2017
	Non-Current Liabilities-Financial Liabilities		
13	**Borrowings-Non Current**		
	Secured- At Amortised Cost		
	Term Loan- from Banks	160,965,713	75,700,000
		160,965,713	**75,700,000**
14	**Deferred Tax Liabilities**	81,588,082	73,639,424
	Refer Note 30 for movement in deferred tax liabilities/assets		
		81,588,082	**73,639,424**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	As at 31st Mar 2018	As at 31st March 2017
	Current Liabilities-Financial Liabilities		
15	**Borrowings-Current**		
	Secured -At Amortised Cost		
	Working Capital Loans - From Banks	345,555,307	282,461,101
	Refer Note 32(v) for Assets hypothecated as security against bank borrowings	**345,555,307**	**282,461,101**
16	**Trade Payables****		
	Trade payables *	566,013,000	384,119,320
	* Trade Payable includes Buyers Credit (Refer Note No. 30.6)		-
	Total	**566,013,000**	**384,119,320**
	**Principal amount due to suppliers registered underthe MSMED Act and remaining unpaid as at year end	Nil	Nil
	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	Nil	Nil
	Further interest remaining due and payable for earlier years	Nil	Nil
17	**Other Financial Liabilities**		
	a) Current maturities of long term debt	50,134,287	8,800,000
	b) Unpaid dividends	5,235,731	4,808,661
	c) Due to Employees	7,256,941	5,186,697
	d) Other Payables	15,078,096	11,636,239
		77,705,055	**30,431,597**
18	**Other Current Liabilities**		
	a) Advance against sales	1,425,622	1,827,828
	b) Statutory Dues	2,804,759	4,820,758
		4,230,381	**6,648,586**
19	**Provision-Current**		
	Provision for Employee benefits	3,094,426	3,334,055
		3,094,426	**3,334,055**
20	**Current Tax Liabilities (Net)**		
	Provision for Taxes (Net of Tax paid ₹ 3,13,50,177/-; previous year ₹ 3,51,26,171/-)	7,473,015	6,426,789
		7,473,015	**6,426,789**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

	Particulars	For the year ended 31st March 2018	For the year ended 31st March, 2017
21	**Revenue from Operations**		
	Sale of Polymers Products (Including Taxes)	2,240,869,168	2,014,603,006
	Less:- Excise Duty/GST	319,175,832	216,791,450
		1,921,693,336	**1,797,811,556**
	Other Operating Income		
	Sales Tax / GST Refund	4,871,023	3,658,138
		1,926,564,359	**1,801,469,694**
22	**Other Income**		
	Sundry Balances / Provisions Written Back	6,701	32,011
	Profit on sale of Fixed Assets (net)	51,026	1,031,636
		57,727	**1,063,647**
23	**Cost of Materials Consumed**		
	Opening Stock	60,133,488	63,957,437
	Add: Purchases (Including in Transit)	1,691,017,246	1,467,501,689
	Less : Closing Stock (Including in Transit)	152,750,440	60,133,488
		1,598,400,294	**1,471,325,638**
24	**Manufacturing and Operating Costs**		
	Power and fuel	78,906,104	77,231,417
	Job Work Charges - Component	4,067,696	5,594,594
	Screen Printing Charges	5,880,025	6,489,970
	Repairs to machinery	9,766,723	8,316,204
	Repairs to others	3,166,859	2,818,489
	Repairs to Buildings	988,399	1,281,581
		102,775,805	**101,732,255**
25	**Changes in Inventories of Finished Goods & Work in Progress**		
	Closing Stock		
	Finished Goods	92,269,450	19,708,553
	Work-in-Process	265,819,516	215,392,884
		358,088,967	**235,101,437**
	Less : Opening Stock		
	Finished Goods	19,708,553	25,102,406
	Work-in-Process	215,392,884	128,686,804
		235,101,437	**153,789,210**
	Add / (Less):- Variation in excise duty on opening and closing stock of finished goods	(2,189,839)	(579,903)
		125,177,368	**81,892,130**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount In ₹)

	Particulars	For the year ended 31st March 2018	For the year ended 31st March, 2017
26	**Employee Benefits Expense**		
	Salaries & Wages	70,266,846	62,547,297
	Contribution to Provident and Other Funds	3,505,096	3,011,180
	Staff Welfare Expenses	3,198,798	2,089,177
		76,970,740	**67,647,654**
27	**Finance Cost**		
	Interest Expenses	43,290,975	36,605,118
	Other Borrowing costs	3,582,804	8,309,235
		46,873,779	**44,914,353**
	Less : Interest Received	**1,780,476**	**1,081,138**
		45,093,303	**43,833,215**
28	**Other Expenses**		
	Insurance	1,959,776	1,642,480
	Rates and Taxes	1,929,623	1,491,188
	Rent	5,757,276	3,379,285
	Directors' Sitting Fees	477,782	250,012
	Miscellaneous Expenses	21,765,421	17,567,504
		31,889,878	**24,330,469**

Note 29: Income Taxes

Tax expense recognised in the Statement of Profit and Loss

(Amount In ₹)

	Year ended 31 March, 2018	Year ended 31 March, 2017
Current tax		
Current year	38,823,191	37,911,660
Adjustments for prior periods	(3,830,850)	(5,901,012)
Total current tax	**34,992,342**	**32,010,648**
Deferred Tax	**7,948,658**	**2,209,219**
Tax Expenses	**42,941,000**	**34,219,867**

Deferred Tax assets/Liabilities

Particulars	As at 1st April, 2017	Credit/(charge) in statement of Profit and Loss	As at 31st March 2018
Deferred tax assets/(liabilities)			
Depreciation	73,639,424	7,948,658	81,588,082
Total	**73,639,424**	**7,948,658**	**81,588,082**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note No. 30

30.1 Contingent Liabilities and Commitments:

(i) Contingent liabilities not provided for in respect of

(Amount In ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Guarantees given by the bank on behalf of the group	7,614,529	10,258,458
Disputed indirect taxes (Excluding interest)		
Appeal filed by the group	4,306,817	3,749,957
Appeal filed by the Excise Department	6,447,849	6,447,849
Disputed Direct Income taxes (including interest)	-	14,802,921
Disputed Electricity Duty (Excluding Interest)	3,275,619	3,275,619

The group's pending litigation comprises mainly claims against the group, proceedings pending with tax & other Authorities. The Group has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Group does not reasonable expect the outcome of these proceedings to have a material impact on its financial statements. Future cash outflow in respect of the above are determinable only on receipts of judgements/decisions pending with various forums/authorities.

(ii) Commitment:

Operating Lease:

The Group has acquired certain Building/Office Premises under Lease arrangement.The future lease payment committed is as under:

(Amount In ₹)

Particulars	2017-18	2016-17
Within one year	11,690,608	2,889,130
Later than one year and not later than five years	51,829,198	8,927,274
Later than five years	26,234,108	-

(iii) Capital Commitment: ₹ 67,20,793 (Previous Year ₹ 3,07,646)

30.2 The amount of exchange difference (net) of ₹ 1,61,54,685 credited (Previous year Credited of ₹ 29,386,171) to the statement of Profit & Loss for the year.

30.3 As per Ind AS-108 Segment Reporting

The Group's operations fall under a single segment i.e. Polymer Products and all its business operations are in India.

30.4 Auditors' Remuneration

(Amount In ₹)

Particulars	2017-18	2016-17
Audit Fees	300,000	300,000
Tax Audit Fees	175,000	175,000
Limited Review Fees	275,000	275,000
Service Tax/Goods & Services Tax	135,200	124,312
Out of pocket expenses	45,000	65,400
TOTAL	**930,200**	**939,712**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

30.5 Calculation of Earning Per Share (EPS):

(Amount In ₹)

Particulars	2017-18	2016-17
Numerator:		
Profit after tax	121,609,631	112,798,753
Denominator: Weighted Average Equity Shares (No.)	78,00,300	78,00,300
Face Value	10	10
Basic and Diluted Earning Per Share	15.59	14.46

30.6 Trade Payables include ₹ 147,422,561 (as at 31st March 2017 ₹ 173,799,283) towards buyers credit facilities availed from Bankers out of their working capital facilities.

30.7 Sales of Products Includes ₹ 74,76,640 (Previous ₹18,046,347) towards Advance Licence Duty benefits.

30.8 i) In the Opinion of the Management, any of the assets other than fixed assets and non-current investments have value on realization in the ordinary course of business at least equal to the amount at they are stated.

ii) The accounts of certain Trade Receivables, Trade Payables, Loans and Advances are however, subject to formal confirmations/reconciliations and consequent adjustments, if any. The management does not expect any material difference affecting the current year's financial statments on such reconciliations/adjustments.

30.9 Related Party Disclosures as per Indian Accounting Standard

(i) List of Related party and their relationships:

Sr. No.	Name of the Related Party	Relationship
a	Where control exits:	
	1 Time Technoplast Limited	Holding Company
b	Key Managerial Personnel	
	1 Mangesh Sarfare	Whole Time Director
	2 Manoj Kumar Mewara	Company Secretary
	3 Murarilal Jangid	Chief Financial Officer

(ii) The following transactions were carried out with the aforesaid related parties in the ordinary course of Business:

Sr. No.	Name of the Party	Nature of Transactions	For the year ended March 31, 2018	For the year ended March 31, 2017
1	Time Technoplast Limited	Sales	153,367,804	160,240,636
		Purchases	116,600,249	100,742,879
		Purchase of Fixed Assets	89,573,822	856,089
		Sales of Fixed Assets	9,831,926	9,892,876
2	Mangesh Sarfare	Remuneration	1,735,953	-
3	Manoj Kumar Mewara	Remuneration	1,712,138	1,496,122
4	Murarilal Jangid	Remuneration	1,633,339	1,399,995

Sr. No.	Name of the Party	Nature of Transactions	For the year ended March 31, 2018	For the year ended March 31, 2017
1	Time Technoplast Limited	Payable	35,168,977	14,832,931
2	Mangesh Sarfare	Remuneration Payable	97,599	-
3	Manoj Kumar Mewara	Remuneration Payable	121,845	81,492
4	Murarilal Jangid	Remuneration Payable	115,158	80,773

Notes :

No amounts in respect of related parties have been written off/written back/provided for during the year.

Related party relationships have been identified by the management and relied upon by the auditors.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note 31 - Financial Risk Management

Financial risk management objectives and policies

The Group Financial risk management is an integral part of how to plan and execute its business strategies. The Group risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

(i) Market Risk- Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Exposure to interest rate risk

Particulars	As at 31st March 2018	As at 31st March 2017
Borrowings bearing variable rate of interest	345,555,307	282,461,101
Borrowings bearing Fixed rate of interest	160,965,713	75,700,000

(ii) Market Risk- Foreign currency risk.

The Volatility of the rupee against the dollar which severely affects the import dependent industries such as ours. Group are importing the raw material (Polymers) which constitutes almost 70% of sale price. There have been large capacities added in GCC and Iran for production of polymers through gas cracking which are immune to future increase in prices of crude. Group have seen substantial decline in raw material prices and this trend would continue at least for next 4/5 years until all these new capacities gets absorbed.

Foreign Currency Exposures only relate to import of raw materials as follows:-

	2017-18		2016-17		
	USD	₹	USD	EURO	(₹)
Hedged	468,480	30,434,836	1,000,035	175,760	77,907,353
Unhedged	4,066,461	265,011,280	2,915,307	-	189,057,652

(iii) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the group periodically assess financial reliability of customer, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the group compares the risk of default occuring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

i) Actual or expected significant adverse changes in business,

ii) Actual or expected significant changes in the opertaing results of the counterparty,

iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,

iv) Significant increase in credit risk on other financial instruments of the same counterparty,

v) Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Ageing of Account receivables

	As at 31st March'18	As at 31st March'17
0-6 months	462,889,920	418,166,743
beyond 6 months	18,333,696	17,331,106
Total	**481,223,616**	**435,497,850**

(iv) Liquidity Risk

Liquidity risk is defined as the risk that the group will not be able to settle or meet its obligations on time, or at a reasonable price. The group's treasury deparment is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors the group's net liquidity position through rolling forecasts on the basis of expected cash flows.

The group had access to following undrawn Borrowing facilities at end of reporting period:

	As at 31st March'18	As at 31st March'17
Variable Borrowing -Cash Credit expires within 1 year	345,555,307	282,461,101

(v) Maturity patterns of borrowings

	Rate of Interest	As at 31st March'18			
		0-1 years	1-3 years	3-5 years	Total
Long term borrowings (Including current maturity of long tern debt)	10.25%	50,134,286	160,965,714	-	211,100,000
Total		**50,134,286**	**160,965,714**	**-**	**211,100,000**

	Rate of Interest	As at 31st March'17			
		0-1 years	1-3 years	3-5 years	Total
Long term borrowings (Including current maturity of long tern debt)	10.85%	8,800,000	63,360,000	12,340,000	84,500,000
Total		**8,800,000**	**63,360,000**	**12,340,000**	**84,500,000**

a) The company has been sanctioned limit of working capital facilities Fund Based amounting to Rs. 4600 Lacs (as on 31st March, 2017 ₹ 3850 Lacs) & Non Fund Facility of ₹ 3650 Lacs (as on 31st March, 2017 ₹ 3650 Lacs) which are secured to bank by 1st charge ranking pari passu on Current Assets (Present & Future) of the company & 1st Charge ranking pari passu on Fixed Assets (moveable & Immovable) of Silvassa Unit & 2nd pari passu charge on fixed assets (moveable & immovable) of pantnagar & moveable assets of Bhuj, Ratlam & Vizag Unit.

b) The company has been also sanctioned Term Loan of ₹ 2245 Lacs (as on 31st March 2017 ₹ 845 Lacs) which is secured to Bank by 1st Charge ranking pari passu on Fixed Assets (moveable) of Silvassa Unit, Pantnagar (Gadapur), Bhuj, Ratlam & Vizag Unit and 2nd pari passu charge on Current assets (present & future) of the company.

(vi) Maturity patterns of other Financial Liabilities

Particulars	As as 31st March 2018	As as 31st March 2017
Trade Payable		-
Below 6 Months	566,013,000	384,119,320
Beyond 6 Months	-	-
Total	**566,013,000**	**384,119,320**

(vii) Capital risk management

The group's objectives when managing capital are to

* safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders
* maintain an optimal capital structure to reduce the cost of capital.

The Group Monitors Captial on the basis of the following debt equity ratio:-

Particulars	31st March,18	31st March,17
Net Debt	556,655,307	366,961,101
Total Equity	709,506,401	613,636,630
Net Debt to Total Equity	**78.46%**	**59.80%**

32 Financial instruments

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Group based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

   The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

   Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

   Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by catergory are as follows:

a. Financial assets

	As at 31st March 2018			As at 31st March 2017		
Particulars	**Carrying Amount**	**Level of Input Used In**		**Carrying Amount**	**Level of Input Used In**	
	Level 3	**Level 1**	**Level 2**	**Level 3**	**Level 1**	**Level 2**
Financial Assets						
At Amortised Cost						
Trade receivables	481,223,616	-	-	435,497,850	-	-
Cash and cash equivalents	12,183,536	-	-	4,806,404	-	-
Other Bank Balance	6,598,515	-	-	5,595,278	-	-
At FVTPL						
Trade receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-	-
Other Bank Balance	-	-	-	-	-	-
At FVTOCI						
Trade receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-	-
Other Bank Balance	-	-	-	-	-	-
Financial Liabilities						
Borrowings	345,555,307	-	-	282,461,101	-	-
Trade payables	566,013,000	-	-	384,119,320	-	-
Other financial liabilities	77,705,055	-	-	30,431,597	-	-

The Consolidated Financial Statements present the consolidated Accounts of TPL Plastech Limited with its following Subsidiaries

Name of the Enterprise	**Country of Incorporation**	**Proportion of Ownership Interest**
Subsidiaries		
Ecotech Green Life Cycle Limited	India	100%

Additional Information as required under Schedule III of Companies Act 2013, of Enterprises consolidated as Subsidiary

Name of Enterprise	**As % of Consolidated net assets**	**Amount (₹)**	**As % of Consolidated Profit or Loss**	**Amount (₹)**
Parent				
TPL Plastech Limited	100.40%	712,309,183	102.19%	124,271,091
Subsidiary				
Ecotech Green Life Cycle Limited	1.01%	7,197,218	-2.19%	(2,661,459)
Sub-Total		719,506,401		121,609,631
Inter Company elimination & consolidation adjustment	-1.41%	(10,000,000)		-
Total		**709,506,401**		**121,609,631**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

33 DISCLOSURE PURSUANT TO IND AS - 19 "EMPLOYEE BENEFITS"

i) Gratuity: In accordance with the applicable laws, the group provides for gratuity, a defined benefit retirement plan ("The Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date and the group makes annual contribution to the gratuity fund administered by Life Insurance Corporation of India under Group Gratuity Scheme.

The disclosure in respect of the defined Gratuity Plan are given below:

A. Balance Sheet

	Defined benefit plans	
	As at 31st March, 2018	**As at 31st March, 2017**
Present value of plan liabilities	5,031,700	5,623,240
Fair value of plan assets	3,369,166	3,918,521
Asset/(Liability) recognised	(1,662,534)	(1,704,719)

B. Movements in plan assets and plan liabilities

	Present value of obligations	**Fair Value of Plan assets**	**Total**
As at 1st April 2017	5,623,240	3,918,521	1,704,719
Current service cost	601,952	-	601,952
Past service cost	-	-	-
Interest Cost/(Income)	408,810	284,876	123,934
Liability tranferred in/ acquisition	329,642	-	329,642
Liability tranferred out/ acquisition	(79,879)	-	(79,879)
Return on plan assets excluding amounts included in net finance income/cost	-	(43,348)	43,348
Actuarial (gain)/loss arising from changes in demographic assumptions	-	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	(205,193)	-	(205,193)
Actuarial (gain)/loss arising from experience adjustments	(501,487)	-	(501,487)
Employer contributions	-	354,502	(354,502)
Benefit payments	(1,145,385)	(1,145,385)	-
As at 31st March 2018	5,031,700	3,369,166	1,662,534

C. Statement of Profit and Loss

	As at 31st March, 2018	**As at 31st March, 2017**
Employee Benefit Expenses:		
Current service cost	601,952	478,275
Interest cost/(income)	123,934	126,199
Total amount recognised in Statement of profit & loss	**725,886**	**604,474**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

D. Remeasurement of the net defined benefit liability:

Acturial (Gains)/Losses on obligation for the period	(706,680)	245,415
Return on Plan Assets, Excluding Interest Income	43,348	(44,089)
Total amount recognised in Other Comprehensive Income	(663,332)	201,326

E. Assumptions

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

	As at 31st March, 2018	**As at 31st March, 2017**
Financial Assumptions		
Discount rate	7.27%	7.86%
Salary Escalation Rate	4.00%	4.00%
Expected Return on Plan Assets	7.27%	7.86%
Rate of Employee Turnover	5.00%	5.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Mortality Rate After Employment	N.A.	N.A.

Previous year's figure have been regrouped/rearranged/recast/wherever necessary to conform to current year's presentation.

As per our attached report of even date

For Raman S Shah & Associates
Chartered Accountants
Firm Registration No. 119891W

Raman S Shah
Partner
Membership Number: 33272

Place : Mumbai
Date: 22nd May, 2018

For and on behalf of the Board of Directors

M. K. Wadhwa
Director
DIN-00064148

Mangesh Sarfare
Whole Time Director
DIN-07793543

Murarilal Jangid
Chief Financial Officer

Manoj Kumar Mewara
Company Secretary

FORM AOC-1

(Pursuant of first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subidiaries/associate companies/ joint ventures

(Amount In ₹)

S. No.	Name of The Subsidiary Company	Reporting Period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency	Exchange Rate	Capital Including share application	Reserves	Total Assets	Total Liabilities	Invetment	Turnover (Net)	Profit Before Tax	Provision for Taxation	Profit After Tax	Proposed Dividend including CDT	Country	% of Shareholding
1	Ecotech Green Life Cycle Limited	-	INR	1	10,000,000	(2,802,782)	75,475,094	68,277,876	-	16,993,734.00	(2,661,459)	-	(2,661,459)	-	India	100

TPL PLASTECH LIMITED

Registered Office: 102, 1st Floor, Centre Point, Somnath Daman Road,
Somnath, Dabhel, Nani Daman, Daman UT - 396210
Corporate Office: Sangeet Plaza, Office No. 501 to 504, 5th Floor,
Opp. Marol Fire Brigade, Marol Maroshi Road, Marol Naka, Andheri (East), Mumbai-400059
Tel. 022-40624200 Fax : 022-4062 4299
Website : www.tplplastech.in; Email : investors@tnpl.net.in
CIN:L25209DD1992PLC004656

PROXY FORM
FORM NO. MGT-11

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

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

I/We, being the members(s) of _____ shares of the above named company, hereby appoint:-

1. Name : _____
   Address : _____
   E-mail Id : _____ Or failing him _____
2. Name : _____
   Address : _____
   E-mail Id : _____ Or failing him _____
3. Name : _____
   Address : _____
   E-mail Id : _____ Or failing him _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Saturday, 22nd September, 2018 at Hotel Mirasol Kadaiya Village, Daman (U.T.) - 396 210 at 12.00 noon and at any adjournment thereof in respect of such resolutions as are indicated below:

	Resolutions	Vote		
	ORIDNARY BUSINESS	**For**	**Against**	**Abstain**
1.	Adoption of the financial statements and reports thereon for the year ended March 31, 2018			
2.	Declaration of Dividend for the financial year 2017-18			
3.	Re-appointment of Mr. Anil Jain, who retires by rotation			
4.	Ratification of appointment of Raman S. Shah & Associates, as Statutory Auditor of the Company			
	SPECIAL BUSINESS			
5.	Ordinary Resolution for appointment of Mr. Surya Pratap Gupta (DIN 07280370) as an Independent Director of the Company			
6.	Special Resolution for the Adoption of Articles of Association as per Companies Act, 2013			
7.	Special Resolution to Increase the Limit of Borrowings under section 180(1)(c) and of the Companies Act, 2013			
8.	Special Resolution under Section 180(1)(a) of the Companies Act, 2013			

Signed this _____ day of _____ 2018

Signature of the Member _____

Signature of Proxy Holder(s) _____

Affix Revenue Stamp

Note:

1. This form, in order to be effective, should be duly stamped, signed, completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting right, than such proxy shall not act as a proxy for any other person or Member.

TPL PLASTECH LIMITED

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Website : www.tplplastech.in; Email : investors@tnpl.net.in
CIN:L25209DD1992PLC004656

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

25th Annual General Meeting on Saturday, 22nd September, 2018

D. P. ID*	
Client ID*	
L.F. No.	
No. of Shares held	

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company held on Saturday, 22nd September, 2018 at Hotel Mirasol Kadaiya Village, Daman (U.T.) - 396 210 at 12.00 noon

Name of Shareholder(s)
(in Block Letters) 1. _____ 2. _____ 3. _____

Signature of Shareholder(s) 1. _____ 2. _____ 3._____

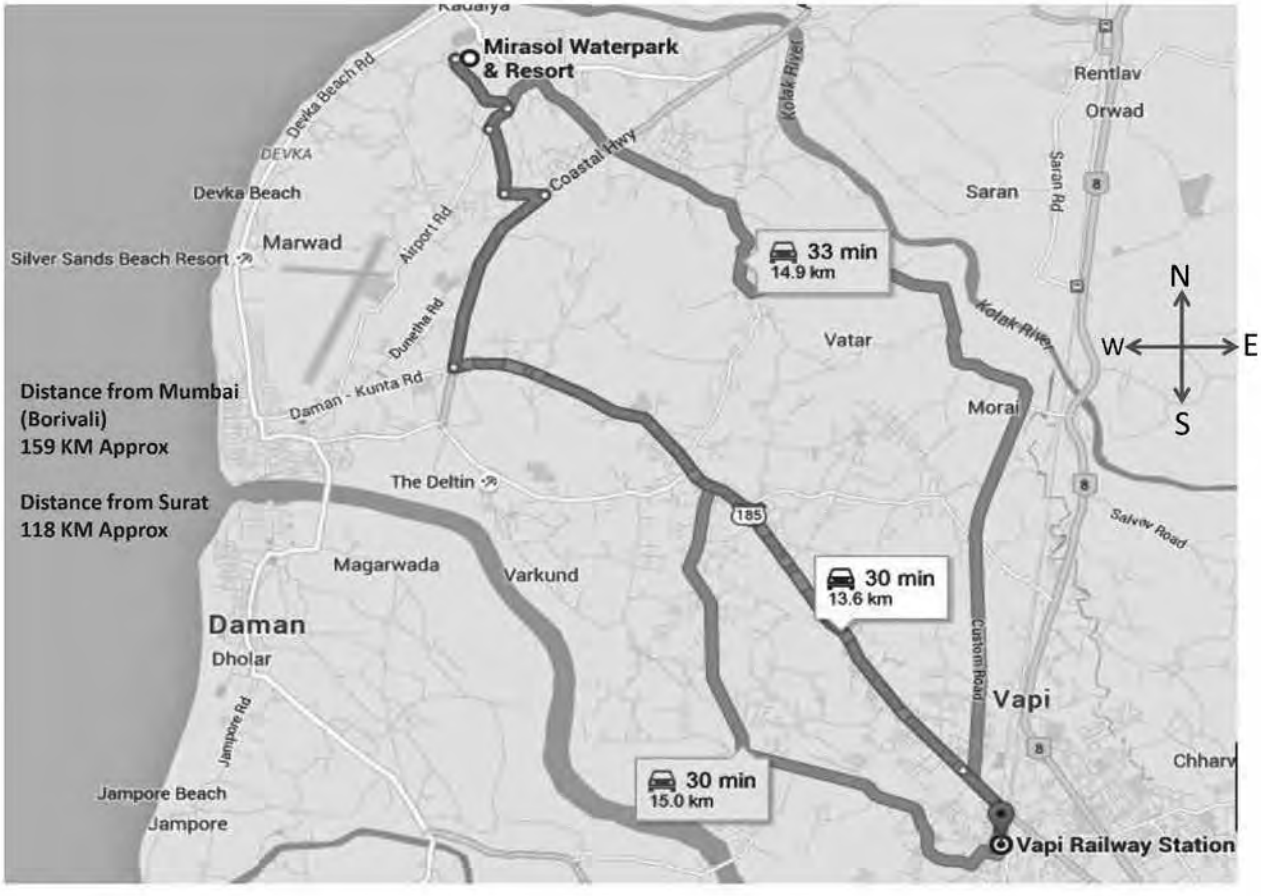
Name of Shareholder(s)
(in Block Letters) 1. _____ 2. _____ 3. _____

Signature of Shareholder(s) 1. _____ 2. _____ 3._____

* Applicable for investors holding shares in electronic form.

Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

Route Map to the AGM Venue



BOOK POST

TPL Plastech Limited

Corporate Office

Sangeet Plaza, Office No. 501-504, 5th Floor, Opp. Marol Fire Brigade,
Marol Maroshi Road, Andheri East, Mumbai 400059
Tel.: 022-40624200 | Fax: 022-40624299. investors@tnpl.net.in | www.tplplastech.in

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