

PET PLASTICS LTD

CIN: L25200MH1985PLC037217

33rd ANNUAL REPORT

2018-19

Regd. Office: 3rd floor, Panchratna Bldg, Opera House, Mumbai - 400004,
Maharashtra, India.

CORPORATE INFORMATION

Board of Directors

Mr. Ritesh Vijay Vakil
Managing Director

Mrs. Aruna Tripathi
Non-executive Director

Mr. Mahesh Palshetkar
Independent Director

Mr. Timir Shah
Independent Director

Statutory Auditor

MULRAJ D. GALA ,
Chartered Accountants, Mumbai

Internal Auditor

Jimit Gathani

Company Secretary & Compliance Officer

Afrin Shaikh

Bankers

AXIS Bank Limited
Indusind Bank
Andhra Bank
Oriental Bank of Commerce
HDFC Bank

Registrar & Transfer Agents

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Andheri (East), Mumbai – 400 072
Phone No: 022 – 6263 8200,
Fax No. : 022 – 6263 8299
Email Id: info@bigshareonline.com
Website: www.bigshareonline.com

Registered Office

3rd floor,323, Panchratna Bldg,
Opera house ,Mumbai - 400 004
Contact no. 022-23615564

Email

petplasticlimited@hotmail.com

Website: www.petplasticlimited.com

Id:

INDEX

Sr. No	Contents	Page No.
1.	Notice	4-10
2.	Board's Report (Including Annexure and Secretarial Audit Report)	11-33
3.	Management Discussion & Analysis	34-35
4.	CEO/ CFO Certification	36
5.	Auditor's Report	37-45
6.	Significant Accounting Policies	46-48
7.	Balance Sheet	49-50
8.	Statement of Profit and Loss	51-52
9.	Cash Flow Statement	53-54
10.	Notes to Financial Statements	55-70
11.	Attendance Slip	71-72
12.	Proxy Form	73-74
13.	Ballot Paper/Polling Paper	75-76
14.	Route Map as per Secretarial Standard on General Meetings	77

NOTICE

Notice is hereby given that the 33rd Annual General Meeting (AGM) of Pet Plastics Limited will be held on Friday, September 27, 2019 at 2.30 p.m. at the Registered Office of the Company situated at 3rd floor, Panchratna Bldg, Opera House, Mumbai - 400004 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2019 together with the reports of the Directors' and Auditor's thereon.
2. To appoint a director in place of Mrs. Aruna Tripathi (DIN: 00152312) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 & being eligible, offers herself for reappointment.

Dated: August 14, 2019

Place: Mumbai

BY ORDER OF THE BOARD

Sd/-

RITESH VAKIL

MANAGING DIRECTOR

DIN 00153325

Important Communiqué to Members-Green Initiative in Corporate Governance:

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the RTA/Depositories. The Members who hold shares in physical form are requested to intimate/update their email address to the Company / RTA while Members holding shares in demat form can intimate / update their email address to their respective Depository Participants. Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

:NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint proxies to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Proxy form and attendance slip are enclosed, proxies in order to be valid must reach at the registered office of the company not less than 48 hours before the commencement of the meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, in respect of special business set out in notice, wherever applicable, is annexed hereto.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 20, 2019 to Thursday, September 26, 2019 (both the days inclusive) for the purpose of AGM.
7. In case of joint holder attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote at the meeting.
8. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Annual General Meeting.
9. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.

10. Copy of the Annual Report are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2019 are being sent by the permitted mode.
11. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
12. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the company as on the cut-off-date i.e. Friday, September 20, 2019.
13. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) limited (CDSL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members.

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

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com 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

	<p>(Applicable for both Demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the Demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
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#	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.</p>

- (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 Pet Plastics 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.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Tuesday, September 24, 2019 from 10.00 A.M. and ends on Thursday, September 26, 2019 at 5.00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked

Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

14. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com
15. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
16. M/s. Mihen Halani & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner.

Dated: August 14, 2019

Place: Mumbai

BY ORDER OF THE BOARD

SD/-

RITESH VAKIL

MANAGING DIRECTOR

DIN 00153325

Annexure A**BRIEF RESUME OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AT THIS ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings)

Particulars	Mrs. Aruna Tripathi (DIN: 00152312)
Date of Birth	May 13, 1961
Age	58 years
Date of the first appointment on the Board	May 20, 2000
Qualifications	M.Com
Experience	She is having good management skill.
Number of Board Meetings attended in the Financial Year 2018-19	7 (Seven)
Directorships held in other Listed Companies (Excluding foreign Companies and Section 8 Companies)	NIL
Memberships/ Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee)	Not Applicable
Shareholding in the Company as on March 31, 2019	NIL
Relationship with Directors, Managers and Key Managerial Personnel	None
Terms & Conditions of appointment or re-appointment	NIL
Justification for appointment of Director	NIL

DIRECTORS' REPORT

To,
The Members
Pet Plastics Limited

Your Directors have pleasure in presenting the 33rd Directors Report together with the audited statement of accounts for the period ended on 31st March, 2019.

FINANCIAL RESULTS:**(Amount in Lakhs)**

PARTICULARS	31.03.2019	31.03.2018
Revenue from Operations	690.17	2364.10
Other Income	82.47	113.65
TOTAL INCOME	772.64	2477.75
TOTAL EXPENSES	736.31	2512.91
Profit/(Loss) For The Year Before Taxation	36.34	(35.17)
Tax Expenses	6.99	-
Profit /(Loss) after tax	29.34	(35.17)
Earnings Per Equity Share (Face Value Rs. 10/- Per Share):		
Basic	5.86	(7.03)
Diluted	5.86	(7.03)

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

PRINCIPAL ACTIVITY:

The principal activity of the Company is Manufacturing & Trading in Plastic. There have been no significant changes in the nature of the principal activities during the financial year. The Company is trying to make the optimum use of the resources so available.

BUSINESS REVIEW:

The total revenue of the Company has decreased from Rs. 2477.75 /- in the previous year to Rs. 772.64/- during this year. During the year under review, the Company has earned profit after tax of Rs. 29.34/- as compared to previous year loss of Rs. 35.17/-.

There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year 2018-19 and the date of this report.

RESERVES:

The company does not propose to carry any amount to the reserves.

DIVIDEND:

With a view to conserve the resources of the Company, your Directors do not recommend payment of any dividend on Equity Shares for the F.Y. ended March 31, 2019.

SHARE CAPITAL:

There were no changes in share capital of the Company during the period under review.

PUBLIC DEPOSIT:

Your Company has not accepted any public deposits and as such no amount on account of principal or interest on public deposit under Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 was outstanding as on the date of the Balance Sheet.

SUBSIDIARY:

The Company has no holding or associate company. The company has not entered into joint venture.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2019 the applicable accounting standard had been followed along with proper explanation relating to material departures.
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review.
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the directors had prepared the accounts for the financial year ended 31st March, 2019 on a going concern basis.
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

BOARD AND BOARD COMMITTEES:

During the year, Seven (7) Board Meetings were held on May 31, 2018, July 31, 2018, August 13, 2018, October 9, 2018, November 14, 2018, February 12, 2019 and March 6, 2019. The provisions of Companies Act, 2013, SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (herein after referred as SEBI Listing Regulations) and secretarial standards were adhered to while considering the time gap between two meetings. A calendar of meeting is prepared and circulated in advance.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The list of Directors & Key Managerial Person of the Company as on March 31, 2019 is as follows:

- | | |
|--|-----------------------------|
| 1. Mrs. Aruna Tripathi (DIN: 00152312) | - Non-Executive Director |
| 2. Mr. Mahesh Palshetkar (DIN: 00152552) | - Independent Director (ID) |
| 3. Mr. Timir Shah (DIN: 00185268) | - Independent Director (ID) |
| 4. *Mr. Ritesh Vijay Vakil (DIN: 00153325) | - Managing Director |
| 5. *Ms. Afrin Dildarali Shaikh (PAN: DPCPS8214A) | - Company Secretary |

During the period under review, following changes took place in the Composition of the Board:

1. Mr. Ritesh Vakil was appointed as Managing Director of the Company with effect from October 9th, 2018.
2. Mr. Vijay Maniklal Vakil ceased to be Director due to his death w.e.f. September 23rd, 2018.
3. On March 5th, 2019 Ms. Afrin Shaikh (ACS- A53340) was appointed as a Company Secretary & Compliance Officer of the Company.

The members are requested to take note that Mr. Mahesh Palshetkar resigned as Director and has filed his DIR 11 with Ministry of Corporate Affairs w.e.f. April 11, 2016.

Post financial Year, Mrs. Aruna Tripathi (PAN ACWPT0804D) was appointed as Chief Financial Officer of the Company.

None of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The Company has received declarations from Independent Directors of the Company stating that they have meet criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

DIRECTOR RETIRING BY ROTATION

Pursuant to provisions of section 152 of the Companies Act, 2013 (the “Act”) and in terms of the Memorandum and Articles of Association of the Company, Mrs. Aruna Tripathi (DIN: **00152312**) Non Executive Director is liable to retire by rotation at the ensuing AGM and being eligible, has offered herself for re-appointment. The re-appointment is being placed for your approval at the AGM. The Members of the Company may wish to refer to the accompanying Notice of the 33rd AGM of the Company, for a brief profile of the Director.

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations), a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Shareholders / Investors Relations and Grievance Committee. The Directors expressed their satisfaction with the evaluation process.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Managerial Personnel and their remuneration. The remuneration policy, as adopted by the company, envisages payment of remuneration according to qualification, experience and performance at different levels of the organization.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as **Annexure A**.

During the year under review, there are no employees who comes within the purview of Section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarised with their roles, rights and responsibilities in the company as well as with the nature of industry and business model of the company through various internal programmes and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

AUDITORS:**i) Statutory Auditors:**

The Statutory Auditors, **Mr. Mulraj Gala, Chartered Accountants, (Registration No. 41206)**, was appointed in previous Annual General Meeting, to hold office from the conclusion of 29th Annual General meeting till conclusion of 34th Annual General Meeting i.e. for a term of consecutive five years, subject to ratification of the appointment by the members at every Annual General Meeting. The requirement to place the matter relating to ratification in appointment of Auditors by Members at every Annual General Meeting is done away vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.

The Auditor has confirmed to the Company that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for appointment within the meaning of Section 141(3)(g) of the said Act.

There are no observations, reservations or adverse remarks made by the statutory auditors in the audit report.

ii) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company, has appointed Ms. Amita Karia, Practicing Company Secretaries to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2019.

The Secretarial Audit Report is annexed and detailed in **Annexure B** to this report herewith. The qualifications provided in the report are self-explanatory and along with explanation of Board are as follows.

COMMENTS ON QUALIFICATIONS IN SECRETARIAL AUDIT REPORT:

Comments in Secretarial Audit Report	Directors Comment
Appointment of Chief Financial Officer(CFO)	The Company has appointed Chief Financial Officer after April 1, 2019.
Trading of Stock in BSE	The company has been suspended from trading in BSE.
Non Maintenance of Website as per SEBI (LODR) Regulations, 2015	The Company shall endeavor its best to make the compliance good.
Dematerization of Shares	Due to suspension of trading in BSE, the Company is process of dematerializing its shares from physical to in demat form.
Appointment of Company Secretary	The Company had put in their best efforts to appoint Company Secretary. However, the Company has appointed Ms. Afrin Shaikh (ACS- A53340) on March 5, 2019.
Resignation of Independent Director	Mr. Mahesh Palshetkar, Independent Director has filed his resignation in E-Form DIR 11 with Ministry of Corporate Affairs w.e.f. April 11, 2016 and however, the company is yet to file E- Form DIR 12.The Company will file E-Form DIR-12 as soon as possible.

iii) Internal Auditor:

Mr. Jimit Gathani, Practicing Chartered Accountant, Mumbai performed the duties of internal auditors of the company for the Financial Year 2018-19 and their report is reviewed by the audit committee from time to time.

iv) Cost Auditor:

The Company is not required to appoint cost auditor pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder.

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

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable. The details of Foreign Exchange Earnings and Outgo during the year are as follows:

Foreign Exchange Earnings	INR 0.00
Foreign Exchange Outgo	INR 0.00

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. During the year no complaint has been received.

RELATED PARTY TRANSACTIONS:

There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company; hence details are not required to be given under AOC-2. The details of the related party transactions are provided elsewhere in this annual report in the Notes to Accounts to the Financial Statements. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure-C.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The provisions of Section 186 of the Companies Act, 2013 requiring disclosure in the financial statements giving particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security is not applicable to your company since no transactions of such nature has been undertaken or entered into by your company.

POSTAL BALLOT:

During the year, your Company has not passed any resolution through Postal Ballot.

CORPORATE GOVERNANCE:

Pursuant to Regulation 15(2) of the SEBI (LODR) Regulations, 2015, provision related to Corporate Governance practices followed by Company and a Certificate from Practicing Chartered Accountant confirming compliance are not applicable to Company

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report in terms of the provisions of Regulation 34 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is enclosed as a part of this report.

CEO/CFO CERTIFICATION:

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the certification by the Managing Director and Chief Financial Officer on the financial statements and Internal Controls relating to financial reporting has been obtained.

INDIAN ACCOUNTING STANDARDS (IND AS):

The Ministry of Corporate affairs vide its notification dated February 16, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of this notification, the Company has adopted IND AS and the financial statements for the year ended March 31, 2019 are prepared in accordance to the same.

SECRETARIAL STANDARDS DISCLOSURE:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore there were no funds which were required to be transferred to investor Education and Protection Fund (IEPF).

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- a. Issue of equity shares with differential right as to dividend, voting or otherwise
- b. Issue of Shares (Including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- c. Neither the Managing Director nor the Whole-time Director of the Company receives any remuneration or commission.
- d. No significant or material order was passed by the regulators or courts or tribunals which impact the going concern status and the Company's operation in future.
- e. there were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- f. The provisions of Corporate Social Responsibility (CSR) is not applicable to your company.
- g. The Company has requested waiver of fine pursuant to SEBI Circular CIR/CFD/CMD/12/2015 dated November 30, 2015 and is awaiting reply for the same.

ACKNOWLEDGEMENT:

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

Dated: August 14, 2019

Place: Mumbai

BY ORDER OF THE BOARD

SD/-

RITESH VAKIL

Chairman and Managing Director

DIN 00153325

ANNEXURE A: Disclosures as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1) the ratio of the remuneration of each director to the median remuneration of the employees of the company	NA as no remuneration is paid to directors
2) the percentage increase in remuneration of Directors & KMPs in the financial year	NA as no remuneration is paid to directors
3) percentage increase in the median remuneration of employees in the financial year	NA. there has been no increment in the remuneration of employees
4) Number of permanent employees on the rolls of Company as at March 31, 2019	7
5) Average increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration & justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration	The Company has not paid any remuneration. So, there can be no comparison with percentile increase in the managerial remuneration.
6) The key parameters for any variable component of remuneration availed by the Directors	NA
7) There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.	
8) Affirmation that the remuneration is as per the remuneration policy of the Company	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration decided by Nomination and Remuneration Committee of your Company.

Annexure-B to the Directors Report**Secretarial Audit Report****FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019*****(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)***

**To,
The Members,
Pet Plastics Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pet Plastics Limited (hereinafter called as 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 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 2018/1996 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 and Overseas Direct Investment (Not applicable to the Company).
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), viz :
 - 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, 2018/2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock

- Purchase Scheme) Guidelines, 1999; - **Not applicable to the Company**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review.**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018/1998;
- vi. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations with respect to, Employees related Laws, Municipality Laws to the extent applicable, Direct and Indirect Tax Laws, Land Laws of respective States, Shops and Establishments Legislations and other local Laws as applicable.

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 Agreement/SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 entered into by the Company with Stock Exchanges.

To the best of our knowledge and belief, during the period under review, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- a) 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.
- b) The company has duly published its financial statement and notice of Board Meeting, General Meeting in newspapers as required under SEBI (LODR) Regulations, 2015
- c) Majority decision is carried through while the dissenting members view, if any, are captured and recorded as part of the minutes.

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

regulations and guidelines.

We further report, that during the year;

- *The company has no Chief Financial Officer as required under the provisions of Section 203 of the Companies Act, 2013.*
- *The company has been suspended from trading in BSE.*
- *The Company has not updated and maintained its website properly as required under Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.*
- *The shares of the promoters of the Company are not in demat form, thereby violating SEBI circular SEBI/Cir/ISD/3 /2011 dated June 17, 2011. The company has assured that as soon as the suspension of Company is revoked, it will demat their shares.*
- *During the year, the company had no CS for the period April 1, 2018 to March 04, 2019. However, the Company has appointed Company Secretary on March 5, 2019.*
- *Mr. Mahesh Palshetkar, Independent Director has filed his resignation in E-Form DIR 11 with Ministry of Corporate Affairs w.e.f. April 11, 2016 and the company is yet to file E- Form DIR 12.*

We further report that during the year under report, the company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

Amita Karia

Practising Company Secretary

M. NO. A28106

COP: 16962

Place: Mumbai

Date: 14.08.2019

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

**To,
The Members,
PET PLASTICS LIMITED**

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

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records 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. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the 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.

**Amita Karia
Practising Company Secretary
M. NO. A28106
COP: 16962**

**Place: Mumbai
Date: 14.08.2019**

ANNEXURE 'C': MGT 9

EXTRACT OF ANNUAL RETURN as on financial year ended on 31.03.2019

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

I REGISTRATION & OTHER DETAILS:		
i	CIN	L25200MH1985PLC037217
ii	Registration Date	August 20, 1985
iii	Name of the Company	PET PLASTICS LIMITED
iv	Category / Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	3 rd floor,323, Panchratna Bldg, Opera house ,Mumbai - 400 004 Contact no. 022-23615564 Email Id: petplasticlimited@hotmail.com Website: www.petplasticlimited.com
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400 059, Maharashtra, India Phone No: 022-6263 8200, Fax No. : 022-6263 8299 Email Id: info@bigshareonline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company is engaged in Financial Service, Trading Activity and Consultancy Business.

Sr. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture Trading in Plastic	22209	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The company has no holding subsidiary or associate company.

IV SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	95,500	95,500	19.10	0	95,500	95,500	19.10	0
b) Central/State Govt	0	0	0	0	0	0	0	0	0
c) Bodies Corp	0	50,000	50,000	10.00	0	50,000	50,000	10.00	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A)(1)	0	145,500	145,500	29.10	0	145,500	145,500	29.10	0
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	107,200	107,200	21.44	0	107,200	107,200	21.44	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0

f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	107,200	107,200	21.44	0	107,200	107,200	21.44	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakh	1	86,399	86,400	17.28	1	86,399	86,400	17.28	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakh	25,599	135,301	160,900	32.18	25,599	135,301	160,900	32.18	0
Clearing member	0	0	0	0	0	0	0	0	0
NON RESIDENT INDIANS (NRI)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	25,600	221,700	247,300	49.46	25,600	221,700	247,300	49.46	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	25,600	328,900	354,500	70.90	25,600	328,900	354,500	70.90	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	25,600	474,400	500,000	100	25,600	474,400	500,000	100	0

ii. Shareholding of Promoters:

Sr No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Mr. Vijay Vakil	75,500	15.10	0	75,500	15.10	0	0
2	Mr. V R Mahalas	20,000	4.00	0	20,000	4.00	0	0
3	Fair Hevean Plastic And Chemicals Private Limited	50,000	10.00	0	50,000	10.00	0	0
	TOTAL	145,500	29.10	0	145,500	29.10	0	0

iii. CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
there has been no change in promoters shareholding					

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sl. No.	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1.	H.R. Kela & Co.	54,500	10.90	54,500	10.90
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	54,500	10.90	54,500	10.90
2.	Mrs. Bakula Doshi	47,300	9.46	47,300	9.46
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	47,300	9.46	47,300	9.46

3.	Bank of Oman	30,000	6.00	30,000	6.00
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	30,000	6.00	30,000	6.00
4.	Bank of Credit and Commerce	29,000	5.80	29,000	5.80
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	29,000	5.80	29,000	5.80
5.	The Sangli Bank	20,000	4.00	20,000	4.00
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	20,000	4.00	20,000	4.00
6.	Mr. Prakash Shah	20,000	4.00	20,000	4.00
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	20,000	4.00	20,000	4.00
7.	Mr. Piyush Shah	20,000	4.00	20,000	4.00
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	20,000	4.00	20,000	4.00
8.	Mr. Parinda Zaveri	19,100	3.82	19,100	3.82
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	19,100	3.82	19,100	3.82
9.	State Bank of India	15,000	3.00	15,000	3.00
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	15,000	3.00	15,000	3.00
10.	Dena Bank	9,000	1.80	9,000	1.80
	Increase/Decrease During Year	0	0	0	0
	At the end of the year	9,000	1.80	9,000	1.80

v. SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSON (KMP):

Sr No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Mr. Vijay Vakil	75,500	15.10	0	75,500	15.10	0	0

V. INDEBTEDNESS –

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

(Amount in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	Nil	0.20	Nil	0.20
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	0.20	Nil	0.20
Change in Indebtedness during the financial year				
Additions	Nil	21.14	Nil	21.14
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	21.14	Nil	21.14
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	21.34	Nil	21.34
ii) Interest due but not paid	Nil	Nil	Nil	Nil

iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	21.34	Nil	21.34

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No	Particulars of Remuneration	Total Amount
1	<u>Independent Directors</u>	
	(a) Fee for attending board committee meetings	NIL
	(b) Commission	NIL
	(c) Others, please specify	NIL
	Total (1)	NIL
2	<u>Other Non-Executive Directors</u>	
	(a) Fee for attending board committee meetings	NIL
	(b) Commission	NIL
	(c) Others, please specify.	NIL
	Total (2)	NIL
	Total (B)=(1+2)	NIL
	Total Managerial Remuneration	NIL

Overall Ceiling as per the Act.

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

Sl. No.	Particulars of Remuneration	CFO	COMPANY SECRETARY
1	Gross Salary	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission as a % of profit	NIL	NIL
	others, specify	NIL	NIL
5	Others, please specify	NIL	NIL
Total			

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

The company has been suspended from trading in BSE.

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

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

Dated: August 14, 2019

Place: Mumbai

BY ORDER OF THE BOARD

SD/-

RITESH VAKIL

Chairman and Managing Director

DIN 00153325

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The company is engaged in Single Segment i.e. Manufacturing & Trading of Plastic Goods. The Indian plastics industry made a significant progress and the industry is growing and diversifying rapidly. In the current year, the global economy continued to witness slow growth. Further, there were far reaching structural reforms implemented in the Indian economy in the last many months starting from November 2016. The most significant reform was introduction of Goods and Service Tax w.e.f 1.7.2017. This single measure has integrated the Country's economy. Overall, the incidence of indirect tax has come down on most of the products by this measure of merging several indirect taxes and cess charged on the products in different States prior to July 2017. The streamlining of GST implementation and Tax rates took some time and has created upheaval in 1st half of last year.

B) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

This aspect is dealt with in detail in the Directors' Report.

C) OUTLOOK

The several initiatives taken by Government to boost rural income and infrastructure are fructifying to boost business in several segments which are catered by the Company. Further, the effect of Demonetization, GST and RERA looks to have settled down to a large extent. The economy is moving to formal sector slowly. This augurs well to boost the economic activity in the Country. The initial forecast for Monsoon this year is also normal. The Company, therefore, expects business conditions to be favorable in the year to boost the demand for its products.

D) MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT:

There have not been any material / major development in human resources front and industrial relations have been cordial. The company is a close-knit organised team and is being managed by its Directors and few employees who look after the day to day functioning of the Company.

E) HUMAN RESOURCES POLICIES:

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies, processes and initiatives to meet its business needs. The Company makes efforts that employees are abreast of technological and technical developments Industrial relations at all the units and locations are cordial.

F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are

authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented throughout the year by independent Chartered Accountants firm of “Internal Auditors”. The internal audit reports along with management comments thereon are review by the Audit Committee of the Board comprising of independent and non-executive Directors, on a regular basis. Implementations of the suggestions are also monitored by the Audit Committee. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control systems.

G) OPPORTUNITIES, RISKS, CONCERNS AND THREATS:

In view of the legalized operation of the Company and limited alternatives to which the Company's resources can be put to use, opportunities and threats cannot be quantified and enlisted in details. Risk and concerns, if any, cannot be predicted with certainty. However, any adverse change in government policy and global economic changes can affect the performance of the Company. The Company is exposed to risks from commodity prices, business risks, as well as price fluctuation of raw materials in its entire product range and economic risk. With the rise in demand & overall industrial sentiment, the industry is witnessing many new entrants with low capital base to serve the local market. The Company is also facing risks from unethical practices by unorganized manufacturers.

H) CAUTIONARY STATEMENT:

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.

WTD/CEO/CFO CERTIFICATION

To,
The Board of Directors,
PET PLASTICS LIMITED

Dear Sirs,

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- A. We have indicated to the auditors and the Audit committee;
- significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Dated: May 30, 2019

Place: Mumbai

BY ORDER OF THE BOARD
SD/-
RITESH VAKIL
Chairman and Managing Director
DIN 00153325

MULRAJ DEVCHAND GALA

CHARTERED ACCOUNTANTS

Off no. B-21, Shashtri Niketan, R.R. Chemburkar Marg, Chembur Naka,
Behind Telephone Exchange, Chembur, Mumbai – 400071.

INDEPENDENT AUDITOR'S REPORT

To The Members of Pet Plastics Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Pet Plastics Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the report of the Board of Directors, but does not include the financial statements and our auditor's report thereon.

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

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

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

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 Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the specified under section 133 of the Act
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the Company is a private company and hence reporting under section 197(16) of the Act is not applicable to the Company.
 - h) 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, as amended, 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.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mulraj D Gala
Chartered Accountants
SD/
Mulraj Devchand Gala
(Proprietor)
Membership No: 041206

Place: Mumbai

Date: May 30, 2019

MULRAJ DEVCHAND GALA

CHARTERED ACCOUNTANTS

Off no. B-21, Shashtri Niketan, R.R. Chemburkar Marg, Chembur Naka,
Behind Telephone Exchange, Chembur, Mumbai – 400071.

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of Pet Plastics Limited on the financial statements for the year ended March 31, 2019)

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

We have audited the internal financial controls over financial reporting of **Pet Plastics Limited** (“the Company”) as of March 31, 2019 in conjunction with our audit of the Ind AS 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. 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mulraj D Gala
Chartered Accountants
SD/
Mulraj Devchand Gala
(Proprietor)
Membership No: 041206

Place: Mumbai

Date: May 30, 2019

MULRAJ DEVCHAND GALA

CHARTERED ACCOUNTANTS

Off no. B-21, Shashtri Niketan, R.R. Chemburkar Marg, Chembur Naka,
Behind Telephone Exchange, Chembur, Mumbai – 400071.

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of Pet Plastics Limited on the Ind AS financial statements for the year ended March 31, 2019)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) of the Order is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- (iii) 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.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and there are no unclaimed deposits

outstanding during and as at the year end. Hence, the provisions of Sections 73 to 76 or any other relevant provisions of the Act are not applicable.

- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, goods and services tax and any other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and services tax and other material statutory dues in arrears, as at March 31, 2019 for a period of more than six months from the date they became payable.
- (ix) In our opinion and according to the information and explanations given to us, money raised by way of term loans have been applied by the Company during the year for the purposes for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is a private company and hence the provisions of Section 197 of the Act do not apply to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) The Company is a private company and hence the provisions of Section 177 and second proviso to Section 188(1) of the Act do not apply to the Company. In our opinion and according to the information and explanations given to us the Company is in compliance with the other provisions of Section 188 of the Act,

where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements etc. as required by the applicable accounting standards.

- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Mulraj D Gala
Chartered Accountants

SD/
Mulraj Devchand Gala
(Proprietor)
Membership No: 041206

Place: Mumbai
Date: May 30, 2019

SIGNIFICANT ACCOUNTING POLICIES**Basis for preparation of Accounts:**

The Accounts are prepared under the historical cost convention unless otherwise stated and generally on the accrual method of accounting.

Revenue Recognition

(A.) The following items are accounted for on accrual basis while recognizing revenue;

- a. Pension and Leave Salary contribution-on raising demand
- b. Interest on investments -on accrued basis.
- c. Interest on loan to staff- on accorded basis each year base on the diminishing balance method.

(B.) The following items of income are recognized on collection/receipt.

Sale of publications/journals/information services.

Water & electricity charges.

Application fees.

Sale proceeds of farm produce fruits & vegetables

Sale proceeds of scrap, unserviceable stores/empties.

Sale of Tender papers.

Sale of application forms.

Telephone charges.

Guest House charges.

Registration fees.

Interest on Bank Account.

(C.) Insurance of vehicles against third party risks are accounted for on cash basis.

Fixed Assets and Depreciation

Fixed assets except progeny of Livestock are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation commissioning.

Progeny of Livestock are set up as assets when they are born by assigning values. Based on expenditure incurred on prenatal and post natal care of the mother and enhanced till their attaining particular ages, by the expenditure on their upkeep and feed. These items of expenditure are capitalized as the value of progeny, by credit to capital reserve.

Fixed assets are valued at cost of acquisition or construction or at manufacturing cost (in case of own manufactured / fabricated 'assets) in the year of capitalization less accumulated depreciation (except freehold land and livestock). Depreciation on fixed assets for the year is provided on straight line method as per Companies act,

All Fixed Assets other than Land and Buildings, the depreciated value of which at the beginning of the year is Rs. 10000 or less; and all Fixed Assets, other than

Land & Buildings purchased in the year for a sum of less than Rs. 10000 each, are depreciated at the rate of 100% retaining a residual value for accounting control.

Full depreciation is provided on additions during the year.

No depreciation is provided on Land and Livestock.

Stocks:

Stocks of stores, spare parts, laboratory chemicals, glassware, consumables, and other Inventory items are valued at cost.

Animals used in research are treated as expenditure on cash basis whenever they are purchased. If however, they are held in large numbers and issued for research as and when necessary, they will be classified as Inventory.

Retirement benefits

The pension, gratuity and leave encashment are provided in the books of account based on cash basis.

Investments (head quarters only)

All Long-Term investments are valued at cost except in case of permanent diminution in their value for which necessary provision is made. Current investments are valued at the lower of cost and fair/market value.

Earmarked funds -welfare fund:

This represents the allocation of a specific percentage of the intellectual fee levied against and recovered from sponsored research projects, consultancy projects, and technical services. The fund is utilized for grants to families of deceased employees, Ex-gratia payments to employees/ scholarships/ hostel subsidy/ cash awards and subsidy for books. The balance in the fund is invested and the income from the investment is added to the fund.

Investments of earmarked funds interest income accrued on such investments:

To the extent not immediately required for expenditure, the amounts available against such funds are invested in approved securities, debentures and bonds or deposited for fixed terms with banks, leaving the

balance in current bank accounts.

Interest received, accrued and due and accrued but not due on such investments, are added to the respective funds and not treated as income of the council.

Government grants

Government grants of the nature of contribution towards capital expenditure (to the extent utilized in the year) are treated as of Capital Fund.

Government grants for meeting the revenue expenditure are treated as income of the year in which they are realized, except that they will be treated as accrued income where sanctions have been issued before the last day of the year and there is reasonable certainty of collection and realization.

Unutilized government grants are treated as funds to be carried forward and refunded, as per government directions and exhibited as a Liability.

To the extent utilized for schemes in Headquarters and the Institutes and for financial assistance to scientific societies, the receipts against this grant are treated as income in the Income and Expenditure Account. To the extent it is utilized for capital expenditure as part of the schemes, it is transferred to the Capital Fund. The unutilized grants from AP Cess fund at the end of the year, pertaining to ongoing schemes are carried forward as a Liability as at the end of the year and for utilization in the subsequent years. Unspent balance of terminated AP Cess schemes and Revolving Fund recoveries from ICAR institutes, SAUs, NGOs are remitted to in the same financial year or in the next financial year.

Expenditure on interest and finance charges incurred, which is not material when compared to totality, is grouped under miscellaneous expenses.

Contingent Liabilities And Notes To Accounts

Previous year's figures have been regrouped whenever necessary.

And are annexed to and form an integral part of the Balance Sheet as at 31.3.2019 and the Income and Expenditure Account for the year ended on that date.

ICAR adopted the Accrual System of Accounting and the Standard formats for presentation of the Annual Financial Statements from the financial year 2018-19.

Fixed Assets & Depreciation: - The amount of Surplus/ Deficiency arising on Disposal of Fixed Assets has been worked out by the Units and taken into the Account. The depreciation has been incorporated by the Units. The Depreciation has been calculated for the current year on the basis of closing Fixed Assets (except on Land & Livestock) as per Straight Line Method at rates prescribed under The Companies Act, 2013. The depreciation on the disposed off assets has been suitably incorporated in the Schedule 5.

PET PLASTICS LIMITED

Balance sheet as at 31 March 2019

(All amounts are in Rupees Lakhs, unless otherwise stated)

	Notes	As at 31 March 2019	As at 31 March 2018
ASSETS			
Non-current assets			
Property, plant and equipment	3	1.13872	1.33967
Capital work-in-progress	3	0	0
Other intangible assets	4	0	0
Financial assets			
(i) Investments	5	103	103
(iii) Other non-current financial assets	6	0	0
Other non-current assets	7	0	0
Total non-current assets		104.13872	104.33967
Current assets			
Inventories	8	107.14104	107.14104
Financial assets			
(i) Trade receivables	9	1164.76196	1158.716879
(ii) Cash and cash equivalents	10	4.489	13.307
(iii) Bank balances other than (ii) above	11	11.93787	0
(iv) Other current financial assets	12	2.21952	0.07375
Current tax assets (net)	13	0	0
Other current assets	14	43.92175	59.628545
Assets classified as held for sale (factoring Division)	15	1079.86257	1093.23
Total current assets		2414.33371	2432.097214
Total assets		2518.47243	2536.436884
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	50	50
Other equity	17	1380.0167	1380.02
Total equity		1430.0167	1430.02
Liabilities			
Non-current liabilities			

Financial liabilities			
(i) Borrowings	18	21.34015	0.2
(ii) Other financial liabilities	19	0	0
Long-term provisions	20	0	0
Deferred tax liabilities (net)	21	0	0
Other non-current liabilities	22	0	0
Total non-current liabilities		21.34015	0.2
Current liabilities			
Financial liabilities			
(i) Borrowings	23	0	0
(ii) Trade payables	24	1047.55888	1065.54
(iii) Other financial liabilities	25	0	0
Other current liabilities	26	-2.95238	-2.46
Short-term provisions	27	22.50909	3.22
Current tax liabilities (net)	28	0	39.92
Total Current liabilities		1067.11559	1106.22
Total liabilities		1088.45574	1106.42
Total equity and liabilities		2518.47244	2536.44

The accompanying notes are an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For Mulraj D. Gala.
Chartered Accountants

For and on behalf of the Board of Directors of
PET PLASTICS LIMITED

SD/
Mulraj Devchand Gala
Proprietor
Membership No - 041206
Place:- Mumbai
Date:-30th May 2019

SD/	SD/	SD/	SD/
Afrin Shaikh	Aruna Tripathi	Ritesh Vakil	
Company Secretary	Director & CFO	Managing Director	

PET PLASTICS LIMITED

Profit & Loss Statement as at 31 March 2019

(All amounts are in Rupees Lakhs, unless otherwise stated)

	Notes	As at 31 March 2019	As at 31 March 2018
Revenue			
Revenue from operations	29	690.17012	2364.09
Other income	30	82.47867	113.65
Total income		772.64879	2477.74
Expenses			
Cost of materials consumed	31	0	0
Purchase of Stock in Trade		683.33418	2341.35
Changes in inventories of finished goods, stock-in-Trade and work-in-progress	32	0	0
Employee benefits expense	33	18.62783	10.84
Finance costs	34	12.43158	140.83
Depreciation and amortization expense	35	0.20095	0.61
Other expenses	36	21.71922	19.28
Total Expenses		736.31376	2512.91
Profit/(loss) before exceptional items and tax		36.33503	-35.17
Exceptional Items	37	0	0
Profit/(loss) before tax (VI-VII)		36.33503	-35.17
Tax expense:	21		
Current tax		6.99087	0
Deferred tax		0	0
Profit/ (loss) for the period (A)		29.34416	-35.17
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		0	0
Tax relating to remeasurement of defined benefit plans		0	0
Total other comprehensive income for the period (B)		0	0

Total comprehensive income for the period (A + B)		29.34416	-35.17
Earnings per equity share	38		
Basic		5.869	-7.034
Diluted		5.869	-7.034

The accompanying notes are an integral part of these financial statements

This is the Statement of profit and loss referred to in our report of even date

For Mulraj D. Gala. Chartered Accountants	For and on behalf of the Board of Directors of PET PLASTICS LIMITED		
SD/-	SD/-	SD/-	SD
Mulraj Devchand Gala Proprietor	Afrin Shaikh Company Secretary	Aruna Tripathi Director & CFO	Ritesh Vakil Managing Director
Membership No - 041206 Place:- Mumbai Date:-30th May 2019			

PET PLASTICS LIMITED

Cash Flow statement as at 31 March 2019

(All amounts are in Rupees lakhs, unless otherwise stated)

Particulars	As at 31 March 2019	As at 31 March 2018
A. Cash Flow from Operating Activities		
Net Profit before tax	36.33503	-35.17
Adjustment for :-		
Depreciation and amortization expense	0.20095	0.61
Profit on sale/discard of property, plant and equipment (net)	0	0
Finance cost	21.14015	2.06
Interest received	0	0
Deferred Government Subsidies	0	0
Net fair value gain on financial assets measured at fair value through profit or loss	0	0
Provision for doubtful debts	0	0
Fair value gains on derivatives	0	0
Provision for doubtful claims written back	0	0
Sundry credit balances written back (net)	0	0
Operating Profit Before Working Capital Changes	14.99393	-32.5
Movements in working capital :-		
(Increase)/ Decrease in Inventories	0	0
(Increase)/ Decrease in Trade receivables	6.04508	341.28
(Increase)/ Decrease in Other financial Assets	0	0
(Increase)/ Decrease in Other Assets	0	0
Increase/ (Decrease) in Trade payables	-17.9801	-294.65971
Increase/ (Decrease) in Other financial liabilities	0	0
Increase/ (Decrease) in provisions	0	0
Increase/ (Decrease) in Other liabilities	0	0
Cash Generated From Operations	3.05891	14.12029
Less : Income Tax Paid (net of refunds)	6.99	0
Net Cash From Operating Activities	-3.93109	14.12029
B. Cash Flow from Investment Activities		

Movement in fixed deposit	0	0
Interest received	0	0
Purchases of Property, Plant and Equipments (including capital advance)	0	0
Proceeds from sales of Property, plant & Equipments	0	0
Amount paid for acquisition	0	0
Grants / subsidy from Government (capital in nature)	0	0
Net Cash Used In Investing Activities	0	0

C. Cash Flow from Financing Activities

Net proceeds/(Repayment) of Long Term Borrowings	0	0
Net proceeds/(Repayment) of Short Term Borrowings	0	0
Finance Costs	21.14015	-2.06425
Dividend paid and tax on distributed profits	0	0
Net Cash Used in Financing Activities	21.14015	-2.06425
Net Increase/(Decrease) in Cash and Cash Equivalentts	-18.87687	12.05604
Cash and Cash Equivalentts at the beginning of the year *	-2.45	15.75
Cash and Cash equivalent received on acquisition	0	0
Cash and Cash Equivalentts at the end of the year *	16.42687	13.3
	-18.87687	-2.45

* Refer Note 10 for details.

This is the Balance Sheet referred to in our report of even date

For Mulraj D. Gala.
Chartered Accountants

For and on behalf of the Board of Directors of
PET PLASTICS LIMITED

SD/-

SD/-

SD/-

SD/-

Mulraj Devchand Gala

Afrin Shaikh

Aruna Tripathi

Ritesh Vakil

Proprietor

Company Secretary

Director & CFO

Managing
Director

Membership No - 041206

Place:- Mumbai

Date:-30th May 2019

NOTES TO ACCOUNTS:

	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
(a) Equity share capital				
Balance at the beginning of the year	500000	10	500000	10
Changes in equity share capital during the year	0	0	0	0
Balance at the end of the reporting period	500000	10	500000	10

(b) Other equity	Reserves and Surplus		
	General reserve	Retained earnings	Total
Balance at 1 April 2018	1380.01	29.34416	1409.35416
Impacts due to Ind AS Adjustments	0	0	0
Restated balance at the beginning of the reporting period	1380.01	29.34416	1409.35416
Profit for the year	0	0	0
Other comprehensive income/ (loss) for the year	0		0
Total comprehensive income for the year	0	0	0
Transfer to general reserve	0	0	0
Dividend paid		0	0
Dividend distribution tax		0	0
Balance at 31 March 2019	1380.01	29.34416	1409.35416
Restated balance at the beginning of the reporting period	1380.01	29.34416	1409.35416

(b) Other equity	Reserves and Surplus		Total
	General reserve	Retained earnings	
			0
Profit for the year	0	29.34416	29.34416
Other comprehensive income for the year	0	0	0
Total comprehensive income for the year	0	29.34416	29.34416
			0
Transfer to general reserve	0	0	0
Dividend paid	0	0	0
Dividend distribution tax	0	0	0
Balance at 31 March 2019	1380.01	29.34416	1409.35416

The accompanying notes are an integral part of these financial statements

<p>For Mulraj D. Gala. Chartered Accountants</p>	<p>For and on behalf of the Board of Directors of PET PLASTICS LIMITED</p>		
<p>SD Mulraj Devchand Gala Proprietor</p>	<p>SD Afrin Shaikh Company Secretary</p>	<p>SD Aruna Tripathi Director & CFO</p>	<p>SD Ritesh Vakil Managing Director</p>
<p>Membership No - 041206 Place:- Mumbai Date:-30th May 2019</p>			

3. Property, plant and equipment

Particulars	Gross Block				Depreciation				Net Block		
	As at 31 March 2018	Acquisition *	Additions **	Deletions	As at 31 March 2019	As at 31 April 2018	For the Year	Deletions	As at 31 March 2019	As at 1 April 2018	As at 31 March 2019
Tangible Assets											
Freehold land	0	0	0		0	0	-	0	0	0	0
Building	0	0	0	0	0	0	0	0	0	0	0
Plant and equipment	0	0	0	0	0	0	0	0	0	0	0
Vehicles	1.33967	0	0		1.13872	1.33	0.20095	0	1.13872	1.33	1.13872
Furniture and fixtures	0	0	0	0	0	0	0	0	0	0	0
Office equipments	0	0	0	0	0	0	0	0	0	0	0
Assets under Finance Lease											
Leasehold land	0	0	0	0	0	0	0	0	0	0	0
Total	1.33967	0	0	0	1.13872	1.33	0.20095	0	1.13872	1.33	1.13872
Capital work-in-progress	0	0	0		0	0	0	0	0	0	0
Total	1.33967	0	0	0	1.13872	1.33	0.20095	0	1.13872	1.33	1.13872

4. Other Intangible Assets : NIL

As at 31 March 2019 As at 31 March 2018

5. Investments

A. Investment in equity instruments (fully paid-up)
Unquoted

In equity shares of Pet Stock Brokers Limited:	65	65
Konkan Capfin Limited	38	38

B. Investment in preference shares (fully paid up)
Unquoted

0 0

	0	0
	0	0
	103	103
Aggregate amount of unquoted investment	103	103
Aggregate value of impairment	0	0
6. Other non-current financial assets		
Security deposits	0	0
	0	0
7. Other non-current assets		
Capital advances	0	0
Advance given for the purchase of business		0
Prepayments	0	0
8. Inventories		
Raw materials	0	0
Work-in-progress	0	0
Finished goods	107.14	107.14
Traded goods	0	0
Stores and spare-parts, etc.	0	0
Waste	0	0
	107.14	107.14
Goods in transit included in above inventories are as under :		
Raw materials	0	0
Stores and spare-parts, etc.	0	0
(Valued at lower of cost or net realisable value except waste at net realisable value)		
9. Trade receivables		
Unsecured		

Considered good	1164.76196	1158.72
Considered doubtful	0	0
Less: Provision for doubtful balances	0	0
	1164.76196	1158.72

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Further no trade or other receivables are due from firms or private companies respectively in which any director is a partner, or director or member.

10. Cash and cash equivalents

Balance with banks:		
- In current accounts	11.93787	5.87
- In Cash credit accounts (debit balance)	0	0
Cash on hand	4.489	7.43
	16.42687	13.3

11. Other bank balances

Earmarked balances with banks:		
Unpaid dividend account	0	0
	0	0

12. Other current financial assets

Advances recoverable in cash or in kind	0	0
Derivative assets	0	0
Security deposits	2.21952	0

Interest accrued on deposits Prepaid Expenses	0	0.07
	2.21952	0.07
13. Current tax assets (net)		
Income tax	0	0
	0	0
14. Other current assets		
Balances with Department	32.19532	0
Less: Provision for non-usable Cenvat credit	0	0
	0	0
Receivables		
Others	0	24.455
Less: Provision for Doubtful	0	0
	0	24.455
Factoring Division	1079.86257	0
Less: Factoring Coupon without recourses	0	0
	0	0
Prepayments	0	0
Government subsidies receivable	0	0
Profit & Loss (Loss)	11.72644	35.17
	1123.78433	59.625
15. Assets classified as held for sale		
Factoring Division	0	1093.23
	0	1093.23

	As at 31 March 2019	As at 31 March 2018
16. Share capital		
Authorised:		
5,00,00,000 (As at 31 March 2016 and 1 April 2015 - 5,00,00,000) equity shares of Rs.10/- each	50	50
Issued, subscribed & fully paid up:		
5,00,000 equity Shares of Rs.10/- each	50	50
	0	0

Terms and rights attached to equity

a. shares

Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. There is no restriction on distribution of dividend. However, same is subject to the approval of the shareholders in the Annual General Meeting.

b. Reconciliation of number of shares outstanding at the beginning and end of the year :

	Number of Shares	Amount
Outstanding at the 1 April 2016	500000	10
Equity Shares issued during the year in consideration for cash	0	0
Outstanding at the 31 March 2017	500000	10
Equity Shares issued during the year in consideration for cash	0	0
Outstanding at the 31 March 2018	500000	10

c. Shareholders holding more than 5% shares in the company

	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Percentage	No. of Shares	Percentage
Bakula Doshi	47300	0.0946	47300	0.0946
Bank of Oman	30000	0.06	30000	0.06
Bank of Credit and Commerce	29000	0.058	29000	0.058
H. R. Kela & Co	54500	0.109	54500	0.109

	As at 31 March 2019	As at 31 March 2018
17 Other equity		
a. General reserve		
Balance at the beginning of the year	1380.02	1401.52
Add: Transferred from retained earnings	29.34416	-21.5
Balance at the end of the year	1409.36416	1380.02
	As at 31 March 2019	As at 31 March 2018
b. Retained earnings		
Balance at the beginning of the year	1383.21	38.36
Profit for the year	29.34416	-35.17
Less: Dividend on equity shares	0	0
Less: transferred to General Reserve	3.19	0
	0	3.19
c. Remeasurement of defined benefit plans		
Balance at the beginning of the year	0	0
Addition during the year	0	0
Balance at the end of the year	0	0
Grand Total	1409.36416	1383.21

Nature and purpose of other reserves/ other equity

General reserve

The Company appropriates a portion to general reserves out of the profits voluntarily to meet future contingencies. The said reserve is available for payment of dividend to the shareholders as per the provisions of the Act

Remeasurement of defined benefit plans

Remeasurements of defined benefit plans represents the following as per Ind AS 19, Employee Benefits:

(a) actuarial gains and losses

(b) the return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset); and

(c) any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (asset)

	As at 31 March 2019	As at 31 March 2018
18. Borrowings		
Term loans (Secured)		
- From banks	0	0.2
	0	0.2

a. Securities

b. Term of repayment and interest are as follows :

For Current year-		Rate of Interest	Repayments	No of installments	Periodicity
Total Amount (Rs.)					
For Previous year-		Rate of Interest	Repayments	No of installments	Periodicity
Total Amount (Rs.)					

19. Other non-current financial liabilities

Trade deposits	0	0
Employee security deposits	0	0
	0	0

20. Long-term provisions

Provision for employee benefits	0	0
	0	0

21 Deferred tax liabilities (net)

A. Movement in deferred tax balances

	As at 31 March 2019	Recognized in P&L	Recognized in OCI
Deferred Tax Assets			
MAT Credit Entitlement	0	0	0
Accrued expenses allowable on payment basis	0	0	
Others	0	0	0
Sub- Total (a)	0	0	0
Deferred Tax Liabilities			
Property, plant and equipment: Impact of difference between tax depreciation and depreciation/amortization for financial reporting	0	0	0
Sub- Total (b)	0	0	0
Net Deferred Tax Liability (b)-(a)	0	0	0

	As at 1 April 2018	Recognized in P&L	Recognized in OCI	Impact of business combination
Deferred Tax Assets				
MAT Credit Entitlement	0	0	0	0
Accrued expenses allowable on payment basis	0	0	0	0
Others	0	0	0	0
Sub- Total (a)	0	0	0	0
Deferred Tax Liabilities				
Property, plant and equipment: Impact of difference between tax depreciation and depreciation/amortization for financial reporting	0	0	0	0
Others				
Sub- Total (b)	0	0	0	0
Net Deferred Tax Liability (b)-(a)	0	0	0	0

B. Amounts recognised in profit or loss

	For the year ended 31 March 2018
Current tax expense	
Current year	0
	0
Deferred tax expense	
Origination and reversal of temporary differences	0
	0
Total Tax Expense	0

C. Amounts recognised in Other Comprehensive Income

	For the year ended 31 March 2019			For the year ended 31 March 2018	
	Before tax	Tax (Expense)/ Income	Net of tax	Before tax	Tax (Expense)/ Income
Remeasurements of defined benefit liability	0	0	0	0	0
	0	0	0	0	0

D. Reconciliation of effective tax rate

	For the year ended 31 March 2019 Amount
Profit before tax from continuing operations	0
Tax using the Company's domestic tax rate @ 34.61% (31 March 2016: 34.61%)	0
Tax effect of:	
Non-deductible expenses	0
Tax-exempt income	0
Tax incentives	0
MAT credit entitlement related to earlier years	0
Others	0
Income tax expenses reported in the	0

statement of profit and loss

22. Other non-current liabilities : NIL

23. Short term borrowings	As at 31 March 2019	As at 31 March 2018
Loan repayable on demand (Secured)		
- From banks	0	0
Bills discounted (Secured	0	0
Commercial papers (Unsecured)	0	0
	21.34015	0
 24. Trade Payables		
Creditors for Expenses	0	19.28962
Trade payables (including acceptances)	1047.55888	1046.25
 Total	1047.55888	1065.53962
 25. Other financial liabilities : NIL		
 26. Other current liabilities		
Credit balance and advances received from customers	0	0
Advances from customers	0	0
Statutory dues	-2.95238	-2.46
Others	0	0
	-2.95238	-2.46
 27. Short-term provisions		
Employee Benefits	0	0
Others	22.50909	3.22
	22.50909	3.22

Others

Provision for disputed statutory matters have been made, where the Company anticipates probable outflow. The amount of provision is based on estimate made by the Company considering the facts and circumstances of each case. The timing and amount of cash flow will be determined by the relevant authorities on settlement of cases.

The movement of provisions is Nil

28. Current tax liabilities

Provision	0	39.92
	0	39.92

29. Revenue from operations @

Sale of products (including excise duty)

	As at 31 March 2019	For the year ended 31 March 2018
Manufactured goods	0	0
Traded goods	690.17012	2364.09
Total (i)	690.17012	2364.09
Sale of services		
Job Processing	0	0
Others	0	0
Total (ii)	0	0
Total [(iii) = (i) + (ii)]	690.17012	2364.09

Other operating revenue

Interest Income	0	0
Total (iv)	0	0
Revenue from operations [(iii) + (iv)]	690.17012	2364.09

30. Other Income

	As at 31 March 2019	For the year ended 31 March 2018
--	---------------------------	--

Interest income from financial assets measured at amortised cost		
- from bank deposits	0	0
- from inter-corporate deposits	0	0
- from others	82.47867	113.65
TOTAL	82.47867	113.65

--	--	--	--

	As at 31 March 2019	For the year ended 31 March 2018
31. Cost of materials consumed		
Raw material Consumed	683.33418	2341.35
	0	0
	683.33418	2341.35

Changes in Inventories of Finished Goods, Work-in-Progress and Traded

	As at 31 March 2019	For the year ended 31 March 2018
32. Goods		
Closing Inventory		
Work-in-Progress	0	0
Finished Goods	107.14	107.14
Traded Goods	0	0
Waste	0	0
Total (A)	107.14	107.14
Opening Inventory		
Work-in-Progress	0	0
Finished Goods	107.14	107.14
Traded Goods	0	0
Waste	0	0
Total (B)	107.14	107.14

33. Employee benefits expense #		
Salaries and wages	18.62783	10.84
Contribution to provident and other funds	0	0
Staff welfare expenses	0	0
	18.62783	10.84

Net of amount capitalized refer Note No. 4 (B).

	As at 31 March 2019	For the year ended 31 March 2018
34. Finance cost		
Interest expenses #	12.43158	34.05589
	12.43158	140.82589
35. Depreciation and amortisation expense		
Depreciation on tangible assets	0.20095	0.61
Amortisation on intangible assets	0	0
	0.20095	0.61
36. Other expenses @	As at 31 March 2019	For the year ended 31 March 2018
Marketing and selling	4.26138	2.11
Consumption of stores and spares	0	0
Consumption of packing materials	0	0
Power, fuel and water charges	0	0
Rent	3.37127	2.15462
Insurance	0.42253	0.29982
Rates and taxes	0.211	1.977
Repairs and maintenance:	0	0
Buildings	0.57166	3.75905
Plant and machinery	0	0.40704
Others	6.36154	0
Freight and forwarding expenses, etc .	4.3058	0.642
Office expenses and admin exp	1.4106	6.859748
Auditors Remuneration #	0.2	3.2
Provision for Doubtful Debts	0	0
Directors' commission and fees	0	0
Miscellaneous expenses ^	0	0
Excise Duty	0.60344	0
	21.71922	21.409278

	As at	For the year ended
38. Earning per share	31 March 2019	31 March 2018
Total profit for the year (Rs. In)	29.34416	-35.17
Weighted average number of equity shares of Rs. 10/- each	500000	500000
EPS - Basic and Diluted (per share in Rs.)	5.869	-7.034

39 Segment information

The company has one reportable segment i.e. Manufacturing & Trading in Plastic

40. Leases disclosure : Nil

41 - Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

PET PLASTICS LIMITED

Reg. Office: 3rd floor, Panchratna Bldg, Opera House, Mumbai - 400004, Maharashtra, India

Phone: 022-23615564 | Email: petplasticlimited@hotmail.com

CIN: L25200MH1985PLC037217 | Website: www.petplasticlimited.com

33rd Annual General Meeting – 27th September, 2019

ATTENDANCE SLIP

Registered Folio no. / DP ID no. / Client ID No.	
Number of shares held	
Name and Address of the Shareholder/Proxy	

I hereby record my presence at the Thirty Second Annual General Meeting of **Pet Plastics Limited** held on Friday, 27th September, 2019 at 2.30 P.M. at the registered office of the company situated at 3rd floor, Panchratna Bldg, Opera House, Mumbai - 400004, Maharashtra, India.

Signature of the Shareholder/Proxy

Notes:

- Shareholders attending the meeting in person or through proxy are requested to fill in the Attendance Slip and submit the same at the attendance verification counter at the entrance of Meeting hall.
- Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation should be deposited with the Company.

3. Electronic copy of the Annual Report for financial year 2018-19 alongwith Notice of the Annual General Meeting (AGM), attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hardcopy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for financial year 2018-19 alongwith Notice of the AGM, attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

E-Voting Information

The electronic voting particulars are set out below:

EVEN (E -Voting Event Number)	USER ID	PASSWORD

Please refer notice for instructions on e-voting.

E-voting facility is available during the following voting period

Commencement of E-voting	Conclusion of E-voting
24 th day, September 2019 at 10.00 a.m.	26 th day, September, 2019 till 5.00 p.m.

Form No. MGT - 11
33RD Annual General Meeting - 27th September, 2019
PROXY FORM

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

Name of Member(s) : _____

Registered Address of Member(s): _____

E-mail id : _____

Folio No. / Client ID : _____

DP ID : _____

I/We, being the member(s) of PET PLASTICS LIMITED, holding _____ Equity Shares hereby appoint:

1. _____ Name: _____
 _____ E-mail Id: _____
 Address: _____
 _____ Signature: _____ *or failing him*

2. _____ Name: _____
 _____ E-mail Id: _____
 Address: _____
 _____ Signature: _____ *or failing him*

3. _____ Name: _____
 _____ E-mail Id: _____
 Address: _____
 _____ Signature: _____ *or failing him*

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **THIRTY THIRD Annual General Meeting** of the Company, to be held on Friday, 27th September, 2019 at 2.30 P.M. at the registered office of the company situated at 3rd floor, Panchratna Bldg, Opera House, Mumbai - 400004, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote (Optional see Note)		
		For	Against	Abstain
Ordinary Business				
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2018 together with the reports of the Directors' and Auditor's thereon.			
2.	To appoint a director in place of Mrs. Aruna Tripathi (DIN: 00152312) who retires by rotation & being eligible, offers herself for reappointment.			

Signed this _____ day of _____ 2019

Signature of the member

Affix revenue stamp of not less than Rs, 1
--

Signature of 1st proxy holder

Signature of 1st proxyholder

Signature of 1st proxy holder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

PET PLASTICS LIMITED

Reg. Office: 3rd floor, Panchratna Bldg, Opera House, Mumbai - 400004, Maharashtra, India

Phone: 022-23615564 | Email: petplasticlimited@hotmail.com

CIN: L25200MH1985PLC037217 | Website: www.petplasticlimited.com

PAPER – MGT -12
BALLOT PAPER/POLLING PAPER

Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS)	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of Equity Shares held :	

*Applicable in case of Share held in electronic form

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 33rd Annual General Meeting of the Company scheduled to be held on Saturday, 27th September, 2019 at 2.30 P.M. at the registered office of the company situated at 3rd floor, Panchratna Bldg, Opera House, Mumbai - 400004, Maharashtra, India and at any adjournment thereof in respect of such resolutions, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Sr. No.	Resolution	Vote (Optional see Note)		
		For	Against	Abstain
Ordinary Business				
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2018 together with the reports of the Directors' and Auditor's thereon.			
2.	To appoint a director in place of Mrs. Aruna Tripathi (DIN: 00152312) who retires by rotation & being eligible, offers herself for reappointment.			

***Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.**

Date:

Place:

Signature of Member

INSTRUCTIONS

1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with rule 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot papers shall be treated as invalid.
3. The scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 32nd AGM notice of company.

Route MAP of Venue of AGM:





PET PLASTICS LIMITED

BOOK-POST

Affix
revenue
stamp of
not less
than Rs, 1