

Date: 02/10/2017

To,  
Gen. Manager (DCS)  
**BSE Limited**  
P J Towers,  
Dalal Street, Fort,  
Mumbai-400001

**SUBJECT: ANNUAL REPORT FOR THE YEAR 2016-17**

Dear Sir,

With regards to captioned subject, and pursuant to Regulation 34(1) of Securities Exchange board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclose herewith Annual Report for the F.Y 2016-17. Kindly take a note that the Annual General Meeting of the company was held on 28<sup>TH</sup> September, 2017.

You are requested to take the same on your record.

Thanking You.

Yours Sincerely,

**For, TIRTH PLASTIC LIMITED**



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

**TIRTH**  
PLASTIC LIMITED



**TIRTH PLASTIC LIMITED**

**CIN:L25209GJ1986PLC009021**

**REGISTERED OFFICE ADDRESS:**

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

**ANNUAL REPORT-  
2016-17**



➤ **Board of Directors:**

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

➤ **STATUTORY AUDITORS:**

**M/S. PRADIP B. GANDHI & CO.**

CHARTERED ACCOUNTANTS (FRN: 118674W)  
314, MEDICINE MARKET,  
OPP. SHEFALI CENTRE,  
PALDI CROSS ROAD, PALDI,  
AHMEDABAD - 380006

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

**M/S. PURVA SHAREGISTRY (INDIA) PVT LTD**

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

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

**1. BSE LIMITED**

25<sup>TH</sup> FLOOR, P. J. TOWERS,  
DALAL STREET, FORT,  
MUMBAI - 400001



# TIRTH PLASTIC LIMITED

## NOTICE

NOTICE IS HEREBY GIVEN THAT 31<sup>ST</sup> ANNUAL GENERAL MEETING OF TIRTH PLASTIC LIMITED WILL BE HELD AT REGISTERED OFFICE OF THE COMPANY SITUATED AT GROUND FLOOR, MANSI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014 ON 28<sup>TH</sup> SEPTEMBER, 2017 AT 12:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2017, including the Audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of MR. VARIS DOSHI (DIN: 02963528), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To ratify appointment of the Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, pursuant to recommendation of the Audit Committee of Board of Directors and pursuant to resolution passed by members at the AGM held on 30<sup>th</sup> September, 2014, the appointment of , **M/S. PRADIP B. GANDHI & CO.** Chartered Accountants (Firm Registration No.: 118674W), as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting for the financial year 2018-19, be and is hereby ratified at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### SPECIAL BUSINESS:

4. **REAPPOINTMENT OF MR. VASRIS DOSHI AS A MANAGING DIRECTOR OF THE COMPANY:**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Varis Doshi (DIN: 02963528) be and is hereby reappointed as a Managing Director of the Company

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## **TIRTH PLASTIC LIMITED**

for a consecutive period of five years commencing from 14th August, 2017 at a remuneration mutually agreed between Mr. Varis Doshi and Board of Directors of the Company."

"RESOLVED FURTHER THAT, to give effect to this Resolution MR. GUNJAN DOSHI (DIN: 02933336), Director of the Company be and is hereby Authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize any documents and Writings related thereto."

**PLACE: AHMEDABAD**  
**DATE: 14/08/2017**

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



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

# TIRTH PLASTIC LIMITED

## NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the Company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. A Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
3. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **18<sup>TH</sup> AUGUST, 2017**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from, **21<sup>st</sup> September, 2017** to **28<sup>th</sup> September, 2017** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
8. Members are requested to quote Folio number in all their correspondences.
9. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.

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## **TIRTH PLASTIC LIMITED**

10. Documents referred to in the Notice are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.

# TIRTH PLASTIC LIMITED

## EXPLANATORY STATEMENT

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

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

### **ITEM NO. 4**

The Board of Directors has reappointed Mr. Varis Doshi as Managing Director of the Company for a consecutive period of 5 (five) years with effect from 14<sup>th</sup> August, 2017, on the term and conditions of remuneration as may be mutually agreed by the company in consultation with Mr. Varis Doshi, subject to the approval of shareholders in general meeting. Hence, the re appointment of Mr. Varis Doshi as a Managing Director of the Company for the term of five consecutive years with effect from 14<sup>th</sup> August, 2017 is now being placed before the Members for their approval.

The Board is confident that with his extensive business knowledge and expertise he would definitely enhance the Board's strength and dynamism. The Company will be benefited by the experience he gained from the same business activity since many years. The Board recommends the enabling Ordinary Resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Varis Doshi, (DIN: 02963528) and Mr. Gunjan Doshi (DIN: 02933336) is concerned or interested, financial or otherwise, in the resolution

**PLACE: AHMEDABAD  
DATE: 14/08/2017**

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

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

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## **TIRTH PLASTIC LIMITED**

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

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

MR. VARIS DOSHI (DIN: 02963528) is Managing Director of the Company since 1993 and has very good experience in the issues related to administrative work. He is also having very good knowledge in the field of trading and distribution of plastic & related products.

He is not director in any other listed company and chairman / member of Board Committees of other listed companies.

Mr. Varis Doshi is relative (Brother) of Mr. Gunjan Doshi, Director & CFO of the Company

Shareholding in the Company: **725230 Equity Shares.**

# TIRTH PLASTIC LIMITED

## DIRECTORS' REPORT

To,  
The Members,  
**TIRTH PLASTIC LIMITED**

Your Directors have pleasure in presenting herewith their 31<sup>st</sup> Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2017.

### **1. PERFORMANCE OF THE COMPANY:**

The Directors' Report is to be prepared based on Standalone Financial Statements of the Company:

**(Amount in Rs.)**

<b>PARTICULARS</b>	<b>2016-17</b>	<b>2015-16</b>
Income for the year	377834	95,30,405
Depreciation and Amortization Exp.	1800	1799
Employee benefit Expenses	180000	500000
Other Expenses	644954	585337
<b>Profit or Loss before Exceptional and Extraordinary and Tax</b>	<b>(636633)</b>	<b>43599</b>
<b>Profit or Loss after Exceptional and Extraordinary and Tax</b>	<b>(636633)</b>	<b>(36,20,400)</b>
Tax Expenses	(520)	(14,853)
<b>Profit or Loss After Tax</b>	<b>(636113)</b>	<b>(36,35,253)</b>

The performance of the company has been reduced drastically during the Financial Year 2016-17. The turnover of the Company has been reduced by 96.03% as compare to the Financial Year 2015-16. However, the company has incurred various unavoidable fixed expenses and incurred net loss of Rs. 636113/- during the financial year 2016-17. The company will try to achieve a remarkable turnover and profit in the current financial year and strive to improve its performance in long term prospects based on actual pace of global economy and is hopeful to achieve growth in upcoming years.

# TIRTH PLASTIC LIMITED

## 2. DIVIDEND:

Due to loss making situation of the Company, the Directors did not recommend dividend for year under review.

## 3. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions Section 152 (6) of the Companies Act, 2013, MR. VARIS DOSHI (DIN: 02963528), Managing Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

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

## 4. MEETINGS:

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

<b>SR. NO.</b>	<b>DATE OF THE BOARD MEETING</b>	<b>DAY OF THE MEETING</b>
<b>1</b>	<b>30.05.2016</b>	<b>MONDAY</b>
<b>2</b>	<b>12.08.2016</b>	<b>FRIDAY</b>
<b>3</b>	<b>11.11.2016</b>	<b>FRIDAY</b>
<b>4</b>	<b>13.02.2017</b>	<b>MONDAY</b>

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

## 5. COMMITTEES:

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

The Board has constituted following Committees:

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

# TIRTH PLASTIC LIMITED

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

## **6. EXTRACTS OF ANNUAL RETURN:**

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2017 forms part of this Directors' Report as 'Annexure: I'.

## **7. STATUTORY AUDITORS & AUDIT REPORT:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013, **M/S. PRADIP B. GANDHI & CO.**, Chartered Accountants (Firm Registration No.: 118674W), have been appointed as statutory auditors of the company at the Twenty Eighth Annual General Meeting held on September 30, 2014 to hold office from the conclusion of Twenty Eighth Annual General Meeting (AGM) till the conclusion of the Thirty Second Annual General Meeting of the Company, subject to ratification by the shareholders annually. Accordingly, ratification of appointment of Statutory Auditors is being sought from the members of the company at the ensuing AGM. In this regard, the Company has received a certificate from the Statutory Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Auditors comments on your company's accounts for year ended March 31, 2017 are self explanatory in nature and do not require any explanation as per provisions of Section 134 (3) (f) of the Companies Act, 2013.

There were no qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report.

## **8. INTERNAL FINANCIAL CONTROLS:**

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

# TIRTH PLASTIC LIMITED

## **9. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:**

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed **M/S. A. SHAH & ASSOCIATES**, Practicing Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for F.Y. 2016-17. The Report of the Secretarial Auditor for the F.Y. 2016-17 is annexed to this report as '**Annexure: II**' to the Directors' Report.

The Board of Directors of the Company has discussed the same at arm's length and undertaken to take the corrective steps on Qualifications raised by Secretarial Auditor in Secretarial Audit Report.

Secretarial Auditor Report (MR-3) is annexed herewith this Directors' Report, and as it is self explanatory and therefore do not call for any further comments.

## **10. NOMINATION AND REMUNERATION POLICY:**

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

## **11. BOARD EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

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

# TIRTH PLASTIC LIMITED

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

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

## **12. DEPOSITS:**

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

## **13. CORPORATE GOVERNANCE:**

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

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

A Certificate from **M/S. PRADIP B. GANDHI & CO.**, Chartered Accountants (Firm Registration No.: 118674W), conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

# TIRTH PLASTIC LIMITED

## 14. FOREIGN EXCHANGE EARNINGS / OUTGO:

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

## 15. VIGIL MECHANISM:

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

## 16. ENERGY & TECHNOLOGY:

(a) Conservation of energy:

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

(b) Technology absorption:

(i)	the efforts made towards technology absorption	N.A.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
	(a) the details of technology imported	N.A.
	(b) the year of import;	N.A.

## TIRTH PLASTIC LIMITED

	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	the expenditure incurred on Research and Development	N.A.

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

### **17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the financial year 2016-17 there were no contract and arrangement done with the related parties. The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at [www.tirthlimited.com](http://www.tirthlimited.com) under investors / policy documents / Related Party Transaction Policy.

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

### **18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

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

### **19. HUMAN RESOURCES DEVELOPMENT:**

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



# TIRTH PLASTIC LIMITED

## **20. PARTICULARS OF EMPLOYEES REMUNERATION:**

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as '**Annexure: VI**' to the Directors' Report.
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employee is paid remuneration of Rs. 8.5 Lac Per month if employed for part of the year and Rs. 1.2 CR. Per Annum if employed for the whole year.

## **21. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

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

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

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

There are no women employees working in the Organization. Hence, there is no need to constitute committee and formulate policy in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

# TIRTH PLASTIC LIMITED

## **23. CHANGE IN NATURE OF THE BUSINESS:**

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

## **24. MANAGEMENT DISCUSSION AND ANALYSIS:**

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

## **25. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:**

No significant and material orders were passed during the financial year 2016-17 by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

## **26. SIGNIFICANT OR MATERIAL EVENTS OCCURRED AFTER BALANCESHEET DATE:**

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

## **27. STATEMENT OF DIRECTORS' RESPONSIBILITY:**

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

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2017, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the

# **TIRTH PLASTIC LIMITED**

assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis;

(e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and;

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

## **28.ACKNOWLEDGEMENT:**

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

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

**PLACE: AHMEDABAD**

**DATE: 14/08/2017**

**ON BEHALF OF THE BOARD OF DIRECTORS,  
FOR, TIRTH PLASTIC LIMITED**

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

# TIRTH PLASTIC LIMITED

## Annexure: I

### FORM NO. MGT 9

#### EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31/03/2017

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

#### I. REGISTRATION & OTHER DETAILS:

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

# TIRTH PLASTIC LIMITED

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY: (All the business activities contributing 10 % or more of the total turnover of the company shall be stated):

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

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

### A) Category-wise Share Holding:

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2016 i.e. on the basis of SHP of March 31, 2016)				No. of Shares held at the end of the year (as on March 31, 2017 i.e. on the basis of SHP of March 31, 2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters/ Promoters Group:									
<b>(1) Indian</b>									
a) Individual/HUF	1194390	587990	1782380	40.05	1194390	587990	1782380	40.05	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	<b>1194390</b>	<b>587990</b>	<b>1782380</b>	<b>40.05</b>	<b>1194390</b>	<b>587990</b>	<b>1782380</b>	<b>40.05</b>	-
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-

# TIRTH PLASTIC LIMITED

Sub-total:(A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1194390	587990	1782380	40.05	1194390	587990	1782380	40.05	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
<b>a) Mutual Funds</b>	-	-	-	-	-	-	-	-	-
<b>b) Banks / FI</b>	-	-	-	-	-	-	-	-	-
<b>c) Central Govt.</b>	-	-	-	-	-	-	-	-	-
<b>d) State Govt.(s)</b>	-	-	-	-	-	-	-	-	-
<b>e) Venture Capital Funds</b>	-	-	-	-	-	-	-	-	-
<b>f) Insurance Companies</b>	-	-	-	-	-	-	-	-	-
<b>g) FIs</b>	-	-	-	-	-	-	-	-	-
<b>h) Foreign Venture Capital Funds</b>	-	-	-	-	-	-	-	-	-
<b>i) Others (specify)</b>	-	-	-	-	-	-	-	-	-
<b>i-1) Foreign Financial Institution</b>	-	-	-	-	-	-	-	-	-
<b>i-2) Trust</b>	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
<b>i) Indian</b>	-	54300	54300	1.22	-	54300	54300	1.22	-
<b>ii) Overseas</b>	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
<b>i) Individual shareholders holding nominal share capital upto Rs. 1 lakh</b>	30500	2124000	2154500	48.41	31200	2123600	2154800	48.42	0.01
<b>ii) Individual shareholders holding</b>	-	459300	459300	10.32	-	458800	458800	10.31	-0.01

# TIRTH PLASTIC LIMITED

<b>nominal share capital in excess of Rs 1 lakh</b>									
<b>c) Others (specify)</b>	-	-	-	-	-	-	-	-	-
<b>Hindu Undivided Family</b>	-	200	200	0.00	200	200	400	0.01	0.005
Sub-total (B)(2):	<b>30500</b>	<b>2637800</b>	<b>2668300</b>	<b>59.95</b>	<b>31400</b>	<b>2636900</b>	<b>2668300</b>	<b>59.95</b>	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	<b>30500</b>	<b>2637800</b>	<b>2668300</b>	<b>59.95</b>	<b>31400</b>	<b>2636900</b>	<b>2668300</b>	<b>59.95</b>	-
C. Shares held by Custodian for GDRs & ADRs (C)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	<b>1224890</b>	<b>3225790</b>	<b>4450680</b>	<b>100</b>	<b>1225790</b>	<b>3224890</b>	<b>4450680</b>	<b>100</b>	-

## B) Shareholding of Promoters & Promoters' Group:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2016 i.e. on the basis of SHP of March 31, 2016)			Shareholding at the end of the year (as on March 31, 2017 i.e. on the basis of SHP of March 31, 2017)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	VARIS MAHENDRABHAI DOSHI	725230	16.29	0	725230	16.29	0	-
2	GUNJAN MAHENDRA DOSHI	276130	6.20	0	276130	6.20	0	-
3	JYOTSNA A DOSHI	193570	4.35	0	193570	4.35	0	-
4	ALAP DOSHI	193030	4.34	0	193030	4.34	0	-
5	BINDU A DOSHI	57150	1.28	0	57150	1.28	0	-

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6	PRITI A DOSHI	52500	1.18	0	52500	1.18	0	-
7	SHILPA A DOSHI	52500	1.18	0	52500	1.18	0	-
8	PANKAJ SHAH	51000	1.15	0	51000	1.15	0	-
9	KAMALABEN BHAIRAPURE	26000	0.58	0	26000	0.58	0	-
10	AJIT A DOSHI	19100	0.43	0	19100	0.43	0	-
11	CHETAN C SHAH	13380	0.30	0	13380	0.30	0	-
12	SAILESH RATILAL	10000	0.22	0	10000	0.22	0	-
13	SHARDABEN P SHAH	5600	0.13	0	5600	0.13	0	-
14	PRABHABEN	5600	0.13	0	5600	0.13	0	-
15	PANNA C SHAH	5400	0.12	0	5400	0.12	0	-
16	SUHASH BHAIRAPURE	5200	0.12	0	5200	0.12	0	-
17	SHIRISH C GHELANI	5000	0.11	0	5000	0.11	0	-
18	PIYUSH BHAIRAPURE	5000	0.11	0	5000	0.11	0	-
19	RENISH BHAIRAPURE	5000	0.11	0	5000	0.11	0	-
20	REKHA SHAILESH SHAH	5000	0.11	0	5000	0.11	0	-
21	KOKILABEN J SHAH	5000	0.11	0	5000	0.11	0	-
22	DIPTI SHAH	4500	0.10	0	4500	0.10	0	-
23	NILESH C SHSH	4300	0.10	0	4300	0.10	0	-
24	MAHENDRA N SHAH	3200	0.07	0	3200	0.07	0	-
25	A J SHAH	3000	0.07	0	3000	0.07	0	-
26	ANAND SHAH	3000	0.07	0	3000	0.07	0	-
27	SUKETU SHAH	3000	0.07	0	3000	0.07	0	-
28	KOKILA D PATEL	3000	0.07	0	3000	0.07	0	-
29	DELLA D PATEL	3000	0.07	0	3000	0.07	0	-
30	RAIBABEN KAKUBHAI	2800	0.06	0	2800	0.06	0	-
31	AMRITBHAI KAKUBHAI	2800	0.06	0	2800	0.06	0	-
32	SEEMA S GHELANI	2500	0.06	0	2500	0.06	0	-
33	ANITA D GHELANI	2500	0.06	0	2500	0.06	0	-



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

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

Sr. No.	Name of the Promoter	Date	Reason (if any increase / (decrease) during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	-	-	-	-	-	-	-

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

# TIRTH PLASTIC LIMITED

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

Sr. No.	Name of the Shareholder	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	M. B. PARIKH FINSTOCKS PVT. LTD.	01/04/2016	At the beginning of the year	40200	0.90	40200	0.90
		31/03/2017	At the end of the year	---	--	40200	0.90
2.	AMISH J SHAH	01/04/2016	At the beginning of the year	84200	1.88	84200	1.88
		31/03/2017	At the end of the year	---	---	84200	1.88
3.	MAHENDRA PANCHAL	01/04/2016	At the beginning of the year	24200	0.54	24200	0.54
		31/03/2017	At the end of the year	---	---	24200	0.54
4.	S J SHAH	01/04/2016	At the beginning of the year	23200	0.52	23200	0.52
		31/03/2017	At the end of the year	---	---	23200	0.52
5.	ANAND J SHAH	01/04/2016	At the beginning of the year	23100	0.51	23100	0.51
		31/03/2017	At the end of the year	---	---	23100	0.51
6.	NANJI JIVRAJ KARANI	01/04/2016	At the beginning of the year	22500	0.50	22500	0.50
		31/03/2017	At the end of the year	---	---	22500	0.50
7.	GORAL PANCHAL	01/04/2016	At the beginning of the year	22200	0.49	22200	0.49
		31/03/2017	At the end of the year	---	---	22200	0.49

# TIRTH PLASTIC LIMITED

			year				
8.	PRAKASHBHAI BHAVSAR	01/04/2016	At the beginning of the year	20500	0.46	20500	0.46
		31/03/2017	At the end of the year	---	---	20500	0.46
9.	PURSHOTTAM BHAI H BHANUSHALI	01/04/2016	At the beginning of the year	18900	0.42	18900	0.42
		31/03/2017	At the end of the year	---	---	18900	0.42
10.	JIVANLAL PATEL	01/04/2016	At the beginning of the year	18600	0.41	18600	0.41
		31/03/2017	At the end of the year	---	---	18600	0.41

## E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Director and Key Managerial Personnel	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Varis Doshi (Managing Director)	01/04/2016	At the beginning of the year	725230	16.29	725230	16.29
		31/03/2017	At the end of the year	-	-	725230	16.29
2.	Mr. Gunjan Doshi (Director)	01/04/2016	At the beginning of the year	276130	6.20	276130	6.20
		31/03/2017	At the end of the year	-	-	276130	6.20
3.	Mr. Naresh Rana (Independent Director)	01/04/2016	At the beginning of the year	-	-	-	-
		31/03/2017	At the end of the year	-	-	-	-
4.	Mr. Gaurang Patel (Independent	01/04/2016	At the beginning of the year	-	-	-	-
		31/03/2017	At the end of the year	-	-	-	-

# TIRTH PLASTIC LIMITED

	Director)						
5.	Mr. Manojbhai Shah (Independent Director)	01/04/2016	At the beginning of the year	-	-	-	-
		31/03/2017	At the end of the year	-	-	-	-
6.	Mrs. Sangita Patel (Independent Director)	01/04/2016	At the beginning of the year	-	-	-	-
		31/03/2017	At the end of the year	-	-	-	-

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

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

# TIRTH PLASTIC LIMITED

## IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

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

# TIRTH PLASTIC LIMITED

## B. REMUNERATION TO OTHER DIRECTORS:

### 1. Independent Directors:

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

### 2. Other Non-Executive Directors:

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

# TIRTH PLASTIC LIMITED

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

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

# TIRTH PLASTIC LIMITED

## V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY:</b>					
Penalty			Not Applicable		
Punishment					
Compounding					
<b>B. DIRECTORS:</b>					
Penalty			Not Applicable		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT:</b>					
Penalty			Not Applicable		
Punishment					
Compounding					

PLACE: AHMEDABAD

DATE: 14/08/2017

ON BEHALF OF THE BOARD OF DIRECTORS,  
FOR, TIRTH PLASTIC LIMITED

MR. VARIS DOSHI  
MANAGING DIRECTOR  
(DIN: 02963528)



**Annexure: II**

**MR- 3**

**SECRETARIAL AUDIT REPORT**

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

**FOR THE FINANCIAL YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2017**

To,  
The Members,  
**TIRTH PLASTIC LIMITED**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. TIRTH PLASTIC LIMITED** (Hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the **M/S. TIRTH PLASTIC LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>ST</sup> MARCH, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S. TIRTH PLASTIC LIMITED** for the financial year ended on 31<sup>ST</sup> MARCH, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

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

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

(a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

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

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

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

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

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

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

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

(vi) As the Company is dealing in the business of Trading in Plastic & its Allied Products, No other laws are specifically applicable to the Company.

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India
- II. The Listing Agreements entered into by the Company with BSE Limited.

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

- 1. The Company is yet to comply with Regulation 33 (d) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 regarding submission of quarterly/yearly basis financial results by auditor who holds valid peer review certificate issued by Institute of Chartered Accountants in India.**

- 2. The Company is not in compliance with Pursuant to Section 203 (1) (ii) for appointment of Company Secretary as Key Managerial Personnel for the financial year 2065-17 and as per Regulation 6 (2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for appointment of Company Secretary as compliance officer for the financial year 2016-17.*
- 3. Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.*
- 4. The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.*
- 5. The Company is yet to comply with Section 108 of the Companies Act, 2013, Regulation 44 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regards to the accessibility of E-Voting facility to be provided to the Members of the Company.*
- 6. The company has not paid annual listing fees to the BSE for the financial year 2016-17.*
- 7. The company has partially complied with Regulation - 47(1) (a) and (b) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 regarding newspaper advertisement of Intimation of Board Meeting and Financial Results during the financial year 2016-17.*
- 8. The Company has not complied with Section 136 and Section 101 of the Companies Act, Regulation 36 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 regarding sending the annual report of 2015-16 to every member of the company.*
- 9. Company has not provided newspaper advertisement of book closure and notice of AGM pursuant to section 91 of Companies Act, 2013*

**We further report that** The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The

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

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

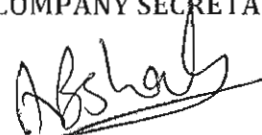
Majority decision was carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

PLACE: AHMEDABAD  
DATE: 14/08/2017

FOR, A. SHAH & ASSOCIATES  
PRACTISING COMPANY SECRETARIES



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



*Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.*

A. SHAH & ASSOCIATES

D/413, Shiromani Complex, Opp. Oceanic Park,  
Satellite Road, Nehrunagar, Ahmedabad-380015  
Tel. No. Off. 079-26740953 Mob. No. 9978909231  
Email id: anishshahcs@gmail.com

PRACTISING COMPANY SECRETARIES

A. ANISH SHAH

COMPANY SECRETARIES

**Annexure: A**

To,  
The Members,

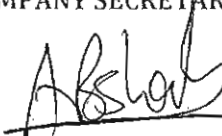
**TIRTH PLASTIC LIMITED**  
GROUND FLOOR, MANSHI APPARTMENT,  
NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL  
UNDERBRIDGE, USMANPURA,  
AHMEDABAD - 380014

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done 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, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

PLACE: AHMEDABAD  
DATE: 14/08/2017

FOR, A. SHAH & ASSOCIATES  
PRACTISING COMPANY SECRETARIES

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



# TIRTH PLASTIC LIMITED

## Annexure: IV

### NOMINATION AND REMUNERATION POLICY

#### 1. INTRODUCTION

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

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

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

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

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

#### 2. OBJECTIVE

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

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

#### 3. DEFINITIONS

‘Company’ means ‘Tirth Plastic Limited’.

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

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

‘Policy’ means ‘this policy’.

# TIRTH PLASTIC LIMITED

**'Key Managerial Personnel'** means

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

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

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

## 4. **APPLICABILITY**

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

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

## 5. **APPOINTMENT CRITERIA**

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

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

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

# TIRTH PLASTIC LIMITED

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

## **APPOINTMENT OF NON EXECUTIVE DIRECTORS**

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

## **APPOINTMENT OF INDEPENDENT DIRECTORS**

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

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

## **APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES**

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

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

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

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



# TIRTH PLASTIC LIMITED

## **Reward Policies**

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

## **Remuneration of Executive Directors**

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

### **Annual Components:**

- Medical reimbursement
- Leave Travel Allowance

## **Remuneration of Non-Executive Directors**

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company

# TIRTH PLASTIC LIMITED

to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

## **Payment of Sitting Fees**

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

## **Remuneration of KMP and Senior Management Personnel**

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

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

## **Remuneration of Other employees**

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

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

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

## **7. POLICY REVIEW**

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the

# **TIRTH PLASTIC LIMITED**

effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

## **8. DISCLOSURE**

The policy will be uploaded on Company's website ([www.tirthlimited.com](http://www.tirthlimited.com)) for public information.

**PLACE: AHMEDABAD**

**DATE: 14/08/2017**

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

---

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

# TIRTH PLASTIC LIMITED

## Annexure: IV

### FORM NO. AOC -2

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

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

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

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

PLACE: AHMEDABAD  
DATE: 14/08/2017

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

MR. VARIS DOSHI  
MANAGING DIRECTOR  
(DIN: 02963528)

# TIRTH PLASTIC LIMITED

## Annexure: V

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

### ➤ Details of Loans:

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

### ➤ Details of Investments:

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

### ➤ Details of Guarantee / Security Provided:

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

PLACE: AHMEDABAD  
DATE: 14/08/2017

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

MR. VARIS DOSHI  
MANAGING DIRECTOR  
(DIN: 02963528)

# TIRTH PLASTIC LIMITED

## Annexure: VI

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

- (i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for Financial year 2016-17 (Amount in Rs.)	% Increase in Remuneration in the Financial Year 2016-17	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Varis Doshi (Managing Director)	N.A.	N.A.	N.A.	-
2	Mr. Gunjan Doshi (Director)	N.A.	N.A.	N.A.	-
3	Mr. Naresh Rana (Independent Director)	N.A.	N.A.	N.A.	-
4	Mr. Gaurang Patel (Independent Director)	N.A.	N.A.	N.A.	-
5	Mr. Manojbhai Shah (Independent Director)	N.A.	N.A.	N.A.	-
6	Mrs. Sangita Patel (Independent Director)	N.A.	N.A.	N.A.	-

## TIRTH PLASTIC LIMITED

- (ii) The median remuneration of employees of the Company during the financial year 2016-17 was **Rs. 45,000/-**.
- (iii) In the Financial Year 2016-17, there was no increase/ decrease in the median remuneration of employees;
- (iv) There were **4** Permanent Employees on the rolls of Company as on March 31, 2017;
- (v) Relationship between average increase in remuneration and company performance: The Profit/ Loss before Tax for the financial year ended March 31, 2017 decreased by 96.03% whereas there is no increase/decrease in median remuneration.
- (vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
  - a) Variations in the market capitalization of the Company: **As the trading of Equity Shares is suspended, the Market Capitalization could not be recognized.**
  - b) Price Earnings Ratio of the Company: **As the trading of Equity Shares is suspended, the Price Earnings Ratio could not be recognized.**
  - c) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year: The Company had come out with Initial Public Offer (IPO) in **1994** at **Rs. 10/-** each. As the trading of Equity Shares is suspended, the Percent increase over/ decrease in the market quotations of the Shares of the Company could not be recognized.
- (vii) Average percentage increase/decrease made in the salaries of employees other than the managerial personnel in the financial year i.e. 2016-17 was **NIL**. Also the increase/ decrease in the managerial remuneration for the same financial year was NIL.
- (viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

## **TIRTH PLASTIC LIMITED**

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

**PLACE: AHMEDABAD**

**DATE: 14/08/2017**

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

---

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



# TIRTH PLASTIC LIMITED

## REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

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

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

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

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

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

#### **I. BOARD OF DIRECTORS:**

##### **A. BOARD OF DIRECTORS:**

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31st March, 2017 are given below:

<b>Name of Director</b>	<b>Category</b>	<b>No. of Board Meetings</b>	<b>Attended</b>	<b>Last AGM Attendance</b>	<b>No. of directorship in other companies</b>	<b>Relations ship with Directors inter se</b>
Mr. Varis Doshi	Managing Director	4	4	YES	1	Brother of Mr.Gunjan Doshi

## TIRTH PLASTIC LIMITED

Mr. Gunjan Doshi	Director	4	4	YES	1	Brother of Mr. Varis Doshi
Mr. Naresh Rana	Non executive Independent Director	4	4	YES	1	-
Mr. Gaurang Patel	Non Executive Independent Director	4	4	YES	1	-
Mr. Manojbhai Shah	Non Executive Independent Director	4	4	YES	1	-
Mrs. Sangita Patel	Non Executive Independent Director	4	4	YES	-	-

Four Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

SR. NO.	DATE OF THE BOARD MEETING	DAY OF THE MEETING
1	30.05.2016	MONDAY
2	12.08.2016	FRIDAY
3	11.11.2016	FRIDAY
4	13.02.2017	MONDAY

The necessary quorum was present for all the meetings.

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

### **B. INDEPENDENT DIRECTOR:**

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

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

# TIRTH PLASTIC LIMITED

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

## C. PERFORMANCE EVALUATION:

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 28<sup>th</sup> February, 2017 and framed the opinion that all the independent directors as well executive and nonexecutive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.

## D. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at [www.tirthlimited.com](http://www.tirthlimited.com).

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

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

## II. AUDIT COMMITTEE:

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

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

# TIRTH PLASTIC LIMITED

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
- Changes, if any, in accounting policies and practices and reasons for the same
- Major accounting entries involving estimates based on the exercise of judgment by management
- Significant adjustments made in the financial statements arising out of audit findings
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

# TIRTH PLASTIC LIMITED

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

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

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 4 times during the year 2016-17 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended / held
Mr. Manoj Shah	Non executive Independent Director	Chairman	4 / 4
Mr. Gaurang Patel	Non Executive Independent Director	Member	4 / 4
Mr. Naresh Rana	Non Executive Independent Director	Member	4 / 4

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

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 30, 2016.

### **III. NOMINATION AND REMUNERATION COMMITTEE:**

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

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

# TIRTH PLASTIC LIMITED

obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

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

- a) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- b) To carry out evaluation of every director's performance.
- c) To formulate criteria for determining qualification, positive attributes & Independence of director.
- d) To recommend to board policy relating to remuneration for the directors, KMP and employees.
- e) NRC shall while formulating policy ensure that,
  - a. The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
  - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
  - c. Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- f) To devise a policy on Board diversity;
- g) To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee met once during the year 2016-17 and the attendances of members at the meetings were as follows:

<b>Name of Member</b>	<b>Category</b>	<b>Status</b>	<b>No. of Meetings attended /held</b>
Mr. Gunjan Doshi	Non executive Director	Chairman	1/1
Mr. Manoj Shah	Non Executive Independent Director	Member	1/1
Mr. Naresh Rana	Non Executive Independent Director	Member	1/1

# TIRTH PLASTIC LIMITED

No sitting fees are paid to any Director.

#### IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

The Stakeholders' Relationship Committee comprises of following members:

1. Mr. Manoj Shah - Chairman
2. Mr. Naresh Rana – Member

The role of the Committee is as under:

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

The Committee met Four times during the year 2016-17 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held
Mr. Manoj Shah	Non Executive-Independent	Chairman	4 / 4
Mr. Naresh Rana	Non Executive-Independent	Member	4 / 4

All investors complains directly received by the company are recorded on the same date of receipt and resolved immediately.

There were no pending complaints from the shareholders at the beginning of the Financial Year 2016- 17 and no complaint has been received by the Company from the shareholders during the Financial Year 2016-17.

**COMPLIANCE OFFICER: MR. VARIS DOSHI**

# TIRTH PLASTIC LIMITED

## V. GENERAL BODY MEETING:

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

Financial Year	Date	Time	Venue
2015-2016	30/09/2016	10.00 A.M.	GROUND FLOOR, MANSHI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD – 380014.
2014-2015	30/09/2015	10:00 A.M.	
2013-2014	30/09/2014	10:00 A.M.	

### Special Resolution in Last 3 AGMs:

- In AGM held on **September 30, 2016**, **no Special Resolution** was passed
- In AGM held on **September 30, 2015**, **Two Special Resolutions** were passed as under:

(i) To pay Managerial Remuneration to Mr. Gunjan Doshi of Rs. 2,80,000/- Per Annum w.e.f. 1<sup>st</sup> April, 2015.

(ii) To pay Managerial Remuneration to Mr. Naresh Rana of Rs. 3,20,000/- Per Annum w.e.f. 1<sup>st</sup> April, 2015.

- In AGM held on **September 30, 2014**, **Two Special Resolutions** were passed as under:

- I) To borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 10 Crores (Rupees Ten Crores)."
- II) To give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body



# TIRTH PLASTIC LIMITED

Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however it shall not exceed beyond Rs. 10 Crores (Rupees Ten Crores) at any point of time; on such terms and conditions, as the Board may think fit.

## VI. DISCLOSURES:

### a) **Management Discussion and Analysis:**

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

### b) **Related Party Transaction:**

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

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

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

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website [www.tirthlimited.com](http://www.tirthlimited.com).

### c) **Accounting treatment:**

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

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

### e) **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time.

# TIRTH PLASTIC LIMITED

The details of Whistle Blower Policy have been disclosed on the company's website [www.tirthlimited.com](http://www.tirthlimited.com).

**f) Various policies Adopted by the company:**

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

Following other policies have been adopted by the company:

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

## **VII. MEANS OF COMMUNICATION:**

**a. Financial Results:**

The Results of the Company were displayed on web site [www.tirthlimited.com](http://www.tirthlimited.com) and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

**b. News, Release, Presentations etc.:**

Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company [www.tirthlimited.com](http://www.tirthlimited.com).

**c. Website:**

Company's website [www.tirthlimited.com](http://www.tirthlimited.com) contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company [www.tirthlimited.com](http://www.tirthlimited.com) in a downloadable form.

## **VIII. GENERAL SHAREHOLDER INFORMATION:**

**Annual General Meeting, Book Closure & Dividend Payment:**

The information of forthcoming Annual General Meeting, Book Closure and Dividend payment details have been provided in the Notice of Annual General Meeting enclosed along with this Annual Report.

# TIRTH PLASTIC LIMITED

## Financial Calendar:

Financial Year: 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

## Financial Results:

First Quarter Results : by 14<sup>th</sup> August, 2017  
Half Year Results : by 14<sup>th</sup> November, 2017  
Third Quarter Results : by 14<sup>th</sup> February, 2018  
Annual Results : by 30<sup>th</sup> May, 2018

## Listing:

At present, the equity shares of the Company are listed on the BSE Ltd & ASE Ltd.

Name of Stock Exchange	Stock Code
BSE Limited	526675

The company has not paid the listing fees for the financial year 2016-17.

## Book Closure:

From Thursday, 21<sup>st</sup> September, 2017 to Thursday, 28<sup>th</sup> September, 2017 (both days inclusive)

## Dividend:

The Directors did not recommend dividend for the Current Year.

## ➤ MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED:

As the trading of Equity Shares is suspended, the Market Price Data could not be recognized.

MONTH	HIGH (RS.)	LOW (RS.)
April, 2016	---	---
May, 2016	---	---
June, 2016	---	---
July, 2016	---	---
August, 2016	---	---
September, 2016	---	---
October, 2016	---	---
November, 2016	---	---
December, 2016	---	---
January, 2017	---	---
February, 2017	---	---
March, 2017	---	---

# TIRTH PLASTIC LIMITED

➤ **REGISTRAR AND SHARE TRANSFER AGENT:**

**M/S. PURVA SHAREGISTRY (INDIA) PVT LTD**

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

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

**FAX:** 91-22-2301 2517 **Mail ID:** [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

➤ **SHARE TRANSFER SYSTEM:**

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Clause 47 (c) of the Listing Agreement of the Stock Exchanges and Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

➤ **DISTRIBUTION PATTERN AS ON THE 31st March, 2017:**

Particulars	No. of Shares	Percentage
Promoters and Relatives	1782380	40.05
Banks/ FII/ FI	0	0
Public	2613600	58.72
Body Corporate	54300	1.22
HUF	400	0.01
<b>Total</b>	<b>4450680</b>	<b>100.00</b>

➤ **DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

**12,25,790 (27.54%)** Equity Shares are in demat form as on March 31, 2017.

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

The Company has no GDRs/ADRs/Warrants/Convertible Instruments outstanding as on March 31, 2017.

# **TIRTH PLASTIC LIMITED**

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

**PLACE: AHMEDABAD**  
**DATE: 14/08/2017**

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

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

# TIRTH PLASTIC LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS

### **1. Overall Review:**

The overall performance during the financial year 2016-17 has been satisfactory.

### **2. Financial Review:**

Total turnover for the year ended 31st March, 2017 was Rs. 3,77,834/-. The turnover of the company for the financial year 2016-17 has been decrease by 96.03% as compare to the turnover of previous financial year 2015-16.

### **3. Internal Control System and their adequacy:**

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

### **4. Business Environment:**

The Performance of the company for the year under review was satisfactory.

### **5. Risk and Concern:**

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

### **6. Cautionary Statement:**

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied.

Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

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

**PLACE: AHMEDABAD**

**DATE: 14/08/2017**

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

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

# **TIRTH PLASTIC LIMITED**

## **CEO / CFO CERTIFICATION**

To,  
The Board of Directors,  
**TIRTH PLASTIC LIMITED**  
AHMEDABAD

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

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

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

**PLACE: AHMEDABAD**

**DATE: 14/08/2017**

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**MR. GUNJAN DOSHI**  
**(DIRECTOR & CFO)**  
**(DIN: 02933336)**

# **TIRTH PLASTIC LIMITED**

## **DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE**

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

1. The Board of Directors of TIRTH PLASTIC LIMITED has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31<sup>st</sup> March 2017.

**PLACE: AHMEDABAD**

**DATE: 14/08/2017**

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

---

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



# **TIRTH PLASTIC LIMITED**

## **CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of  
**TIRTH PLASTIC LIMITED**  
AHMEDABAD

We have examined the compliance of the conditions of Corporate Governance by TIRTH PLASTIC LIMITED ('the Company') for the year ended March 31, 2017 as stipulated in:

- Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the period April 1, 2016 to March 31, 2017 and
- Regulations 17 to 27 (excluding regulation 23 (4)) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period April 1, 2016 to March 31, 2017.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement and SEBI Listing Regulations, 2015.

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

**PLACE: AHMEDABAD**  
**DATE: 14/08/2017**

**FOR, M/S. PRADIP B. GANDHI & CO.,**  
**CHARTERED ACCOUNTANTS**  
**(FRN: 118674W)**

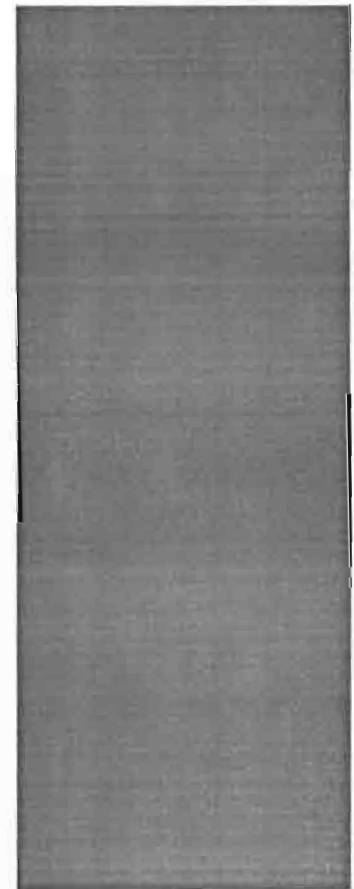
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**MR. PRADIP GANDHI**  
**PARTNER**  
**(M. No.: 102070)**

**TIRTH PLASTIC LIMITED**

# Annual Report

2016-17



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## Pradip B. Gandhi & Co. Chartered Accountants

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Paldi Cross Road, Ahmedabad, PIN-380006

Ph. 079-26576076, 079- 40093076

Email: it.pbgcp@gmail.com

web: www.caahmedabad.com

### INDEPENDENT AUDITOR REPORT

#### TO THE MEMBERS OF TIRTH PLASTIC LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of **Tirth Plastic Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

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

#### Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial



statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Emphasis of Matter**

We draw attention to the following matters

- The company has in past granted/ renewed loans and advances of Rs. 5,00,000/- from M.B. Parikh & co. and Rs. 25,01,500/- from M B Parikh Finstocks Ltd, which has been identified as non-performing asset. In our opinion, company needs to make provision for such long outstanding non-performing assets amounting to Rs. 30,01,500/-. Due to non-provision in this regard, the debit balance of profit & loss account is under stated and the balance of loans and advances are over stated by the said sum. However In the opinion of the directors, that they are sure about its recovery and the same are loans and advances – considered good.
- Note 21 to the financial statement is regarding the reinstatement fees of Rs. 36,64,000 payable by the company. The fee is against application seeking revocation of suspension of trading in the securities of the company.

Our opinion is not modified in these matters.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014).
- e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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".
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the company. Refer to notes to the financial statements.

**For PRADIP B. GANDHI & CO.  
CHARTERED ACCOUNTANTS**

*PB Gandhi*  
**CA PRADIP B. GANDHI  
PARTNER  
M.NO. 102070  
FRN: 118674W**

PLACE : AHMEDABAD  
DATE : 30-05-2017



## ANNEXURE TO THE INDEPENDENT AUDITORS REPORT

The annexure referred to in our report to the members of **Tirth Plastic Limited** ('the company'), for the year ended 31<sup>st</sup> March, 2017. We report that,

- (i) **In respect of its fixed assets:**
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
  - b. The Company does not have any Fixed Asset except software thus clause (i) (b) of this order is not applicable to the company
  - c. According to the information and explanations given to us, the company does not hold any immovable property.
- (ii) **In respect of its inventories:**
  - a. As explained to us, the inventories (excluding inventories with third parties) were physically verified during the year by the Management at reasonable intervals.
  - b. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) **In respect of loan, guarantee, security or investment:**
  - a. The Company has not advanced any loan or given any guarantee or provided any security covered under section 185 of the Act.
  - b. The Company has not advanced any loan or given any guarantee or provided any security or made any investment, which exceeds the limit specified under section 186 of the Act.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.
- (vi) The Company is into the business of trading; consequently, requirement of clause (vi) of paragraph 3 of the order is not applicable.
- (vii) According to the information and explanations given to us in respect of statutory dues:
  - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duty of customs, Duty of excise, Value added tax, Cess and any other material statutory dues with the appropriate authorities, as applicable to the Company. There were no undisputed statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us, there is no amount payable on account of any dispute in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty .
- (viii) The Company has not taken any Loan from financial institutions and bank and accordingly clause (viii) of this order is not applicable to the Company.
- (ix) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loan and accordingly clause (ix) of this order is not applicable to the Company.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.



- (xi) The company has not paid/provided managerial remuneration during the year thus clause (xi) of this order is not applicable to the Company.
- (xii) The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the order are not applicable.
- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- (xiv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) To the best of our knowledge and belief and according to the information and explanations given to us, the Company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934.

**For PRADIP B. GANDHI & CO.**  
**Chartered Accountants**



*PB Gandhi*  
**CA PRADIP B. GANDHI**  
**PARTNER**  
**M. No. 102070**  
**FRN. 118674W**

PLACE : AHMEDABAD  
DATE : 30-05-2017

## **ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF TIRTH PLASTIC LIMITED**

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

We have audited the internal financial controls over financial reporting of **Tirth Plastic Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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





## Meaning of Internal Financial Controls over Financial Reporting

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

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For PRADIP B. GANDHI & CO.  
CHARTERED ACCOUNTANTS



*PBGandhi*  
CA PRADIP B. GANDHI  
PARTNER  
M.NO. 102070  
FRN: 118674W

PLACE : AHMEDABAD  
DATE :30-05-2017

**Tirth Plastic Limited**  
Balance Sheet as at 31st March, 2017

		(Amount in ₹)		
	Particulars	Note No.	As at 31-Mar-2017	As at 31-Mar-2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	44,506,800.00	44,506,800.00
	(b) Reserves and Surplus	2	(16,406,228.29)	(15,770,115.61)
			<b>28,100,571.71</b>	<b>28,736,684.39</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
	(a) Long-Term Borrowings		-	-
	(b) Deferred Tax Liabilities (Net)	3	426.00	946.00
	(c) Other Long-Term Liabilities		-	-
			<b>426.00</b>	<b>946.00</b>
<b>3</b>	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings		-	-
	(b) Trade Payables	4	12,335,386.34	3,581,572.84
	(c) Other Current Liabilities	5	2,855,471.00	3,935,999.00
	(d) Short-Term Provisions	6	255,902.00	215,117.00
			<b>15,446,759.34</b>	<b>7,732,688.84</b>
	<b>Total</b>		<b>43,547,757.05</b>	<b>35,470,319.23</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) Fixed Assets	7	1,460.00	3,260.00
	(i) Tangible Assets		-	-
	(ii) Intangible Assets		1,460.00	3,260.00
	(iii) Capital Work-in-Progress		-	-
	(b) Non-Current Investments		-	-
	(c) Long-Term Loans and Advances	8	27,604,500.00	27,644,500.00
			<b>27,605,960.00</b>	<b>27,647,760.00</b>
<b>2</b>	<b>Current Assets</b>			
	(a) Inventories	9	8,945,288.00	748,642.50
	(b) Trade receivables	10	6,310,639.09	6,571,863.59
	(c) Cash and Cash Equivalents	11	234,359.77	1,394,081.95
	(d) Short term Loans and Advances	12	-	43,720.00
	(e) Other Current Assets	13	451,510.19	64,251.19
			<b>15,941,797.05</b>	<b>8,822,559.23</b>
	<b>Total</b>		<b>43,547,757.05</b>	<b>36,470,319.23</b>
	Significant Accounting Policies	23		
	Notes to Accounts	24		

The Notes referred to above form an integral part of the Financial Statement.

As per our report of even date

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



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

Place: Ahmedabad  
Date: 30-May-2017

For, Tirth Plastic Limited

Gunjan Doshi  
(Director)

Manoj Shah  
(Director)

Paris Doshi  
(Managing Director)

**Tirth Plastic Limited**  
Statement of Profit and Loss for the year ended 31-Mar-2017

Particulars	Note No.	31st March, 2017	31st March, 2016
I Revenue from Operations	14	376,184.00	9,530,405.39
II Other Income	15	1,650.00	-
<b>III TOTAL REVENUE (I + II)</b>		<b>377,834.00</b>	<b>9,530,405.39</b>
<b>IV Expenses</b>			
Purchases of Stock-in-Trade	16	8,384,358.50	9,148,312.30
Change in Inventory	17	(8,196,645.50)	(748,642.50)
Employee Benefit Expenses	18	180,000.00	500,000.00
Finance Costs		-	-
Depreciation and Amortization Expenses	19	1,800.00	1,799.00
Other Expenses	20	644,954.18	585,337.45
<b>TOTAL EXPENSES</b>		<b>1,014,467.18</b>	<b>9,486,806.25</b>
<b>V Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>(636,633.18)</b>	<b>43,599.14</b>
VI Exceptional Items	21	-	(3,664,000.00)
<b>VII Profit before Extraordinary Items and Tax</b>		<b>(636,633.18)</b>	<b>(3,620,400.86)</b>
VIII Extraordinary Items		-	-
<b>IX Profit Before Tax</b>		<b>(636,633.18)</b>	<b>(3,620,400.86)</b>
X Tax Expense	22	(520.00)	14,853.00
Current Tax		0.00	15,317.00
Deferred Tax		(520.00)	(464.00)
<b>XI Profit/(Loss) for the period from Continuing Operations (IX-X)</b>		<b>(636,113.18)</b>	<b>(3,635,253.86)</b>
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
<b>XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV Profit(Loss) for the Period (XI+XIV)</b>		<b>(636,113.18)</b>	<b>(3,635,253.86)</b>
<b>XVI Earnings per Equity Share</b>			
-Basic		-0.1429	-0.8168
-Diluted		-0.1429	-0.8168

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

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

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



Place: Ahmedabad  
Date: 30-May-2017

For, Tirth Plastic Limited

Gunjan Doshi  
(Director)

Manoj Shah  
(Director)

Vans Doshi  
(Managing Director)

**Tirth Plastic Limited**  
Cash flow Statement for the year ended on 31st March, 2017

(Amount in ₹)

	Particulars	Amount	
		2016-2017	2015-2016
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before tax	(636,633.18)	(3,620,400.86)
	Adjustment for:		
	Add : Depreciation	1,800.00	1,799.00
	Less : Income tax paid	-	(15,317.00)
	Adjustment for:		
	Increase/(Decrease) in creditors	8,753,813.50	594,035.84
	Increase/(Decrease) in other current liabilities & provisions	(1,039,743.00)	3,906,616.00
	(Increase)/Decrease in debtors	261,224.50	(3,160,503.24)
	(Increase)/Decrease in Inventories	(8,196,645.50)	(748,642.50)
	(Increase)/Decrease in other current assets	(387,259.00)	(44,722.19)
	<b>Cash generated from Operations</b>	<b>(1,156,002.68)</b>	<b>(3,087,134.95)</b>
	Direct Taxes Paid	43,720.00	(84,193.00)
	<b>Net Cashflow generated from Operating Activities</b>	<b>A (1,112,282.68)</b>	<b>(3,171,327.95)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
	Sale of Investments	-	-
	<b>Net Cashflow generated from Investments Activities</b>	<b>B -</b>	<b>-</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Movement in Loans and Advances	40,000.00	3,877,000.00
	<b>Net Cashflow generated from Financing Activities</b>	<b>C 40,000.00</b>	<b>3,877,000.00</b>
	Net change in Cash & Cash Equivalents (A+B+C)	(1,072,282.68)	705,672.05
	Opening Cash & Cash Equivalents	1,394,081.95	688,409.90
	<b>Closing Cash &amp; Cash Equivalents</b>	<b>321,799.27</b>	<b>1,394,081.95</b>

The Notes referred to above form an integral part of the Financial Statement.

As per our report of even date

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

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



Place: Ahmedabad  
Date: 30-May-2017

For, Tirth Plastic Limited

*Gunjan Doshi*  
Gunjan Doshi  
(Director)

*Manoj Shah*  
Manoj Shah  
(Director)

*Varis Doshi*  
Varis Doshi  
(Managing Director)

**Tirth Plastic Limited**

Notes to and forming part of Financial Statement as at 31-Mar-2017

**Note-1 . Share Capital**

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

(Amount in ₹)

Particulars	As at 31-Mar-2017		As at 31-Mar-2016	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of ₹ 10.00 each	5,940,000.00	59,400,000.00	5,940,000.00	59,400,000.00
Preference shares of ₹ 10.00 each	60,000.00	600,000.00	60,000.00	600,000.00
<b>Total</b>	<b>6,000,000.00</b>	<b>60,000,000.00</b>	<b>6,000,000.00</b>	<b>60,000,000.00</b>
<b>Issued Share Capital</b>				
Equity Shares of ₹ 10.00 each	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00
<b>Total</b>	<b>4,450,680.00</b>	<b>44,506,800.00</b>	<b>4,450,680.00</b>	<b>44,506,800.00</b>
<b>Subscribed and fully paid</b>				
Equity Shares of ₹ 10.00 each	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00
<b>Total</b>	<b>4,450,680.00</b>	<b>44,506,800.00</b>	<b>4,450,680.00</b>	<b>44,506,800.00</b>
<b>Total</b>	<b>4,450,680.00</b>	<b>44,506,800.00</b>	<b>4,450,680.00</b>	<b>44,506,800.00</b>

**Note- 1.2 Reconciliation of share capital**

Particulars	As at 31-Mar-2017		As at 31-Mar-2016	
	Number of Shares	Amount	Number of Shares	Amount
<b>Equity Shares (Face Value ₹ 10.00)</b>				
Shares outstanding at the beginning of the year	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	4,450,680.00	44,506,800.00	4,450,680.00	44,506,800.00

**Note- 1.3 Shares in the company held by other company having more than 1% holding**

Particulars	As at 31-Mar-2017		As at 31-Mar-2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Nil	Nil	Nil	Nil	Nil

**Note- 1.4 Shareholders holding more than 5% of Shares**

Particulars	As at 31-Mar-2017		As at 31-Mar-2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Varis Doshi	725,230.00	16.29%	725,230.00	16.29%
Gunjan Doshi	276,130.00	6.20%	276,130.00	6.20%

**Note- 1.5 Aggregate number of shares for five years**

Particulars	31-Mar-2012 to 31-Mar-2017
<b>Equity Shares</b>	
Fully paid up pursuant to contract(s) without payment being received in cash	-
Fully paid up by way of bonus shares	-
Shares bought back	-
<b>Preference Shares</b>	
Fully paid up pursuant to contract(s) without payment being received in cash	-
Fully paid up by way of bonus shares	-
Shares bought back	-

**Note-1 .6 Terms/rights attached to equity shares:**

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



**Tirth Plastic Limited**

Notes to and forming part of Financial Statement as at 31-Mar-2017

**Note-2 . Reserves and Surplus**

(Amount in ₹)		
Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>General Reserve</b>	<b>404,129.00</b>	<b>404,129.00</b>
Opening balance	404,129.00	404,129.00
Add/(Less) : Transferred from/(to) General Reserve	-	-
Closing balance	404,129.00	404,129.00
<b>Share Forfeiture Reserve</b>	<b>5,778,000.00</b>	<b>5,778,000.00</b>
Opening balance	5,778,000.00	5,778,000.00
Closing balance	5,778,000.00	5,778,000.00
<b>Surplus</b>	<b>(22,588,357.29)</b>	<b>(21,952,244.61)</b>
Opening Balance	(21,952,244.61)	(18,316,990.75)
(+) Net profit/(Net loss) for the Current Year	(636,112.68)	(3,635,253.86)
Closing balance	(22,588,357.29)	(21,952,244.61)
<b>Total</b>	<b>(16,406,228.29)</b>	<b>(15,770,115.61)</b>

**Note-3 . Deferred Tax Liabilities (Net)**

(Amount in ₹)		
Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Deferred Tax Liabilities</b>	<b>426.00</b>	<b>946.00</b>
Due to Depreciation Difference	426.00	946.00
<b>Total</b>	<b>426.00</b>	<b>946.00</b>

**Note-4. Trade Payables**

(Amount in ₹)		
Particulars	As at 31-Mar-2017	As at 31-Mar-2016
Micro, Small and Medium Enterprise	-	-
Others	12,335,386.34	3,581,572.84
<b>Total</b>	<b>12,335,386.34</b>	<b>3,581,572.84</b>

Note:- The Company has not received any intimation on suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosure as required under section 22 of The Micro, Small and Medium Enterprise regarding:

- (a) Amount due and outstanding to suppliers as at the end of the accounting year;
- (b) interest paid during the year;
- (c) interest payable at the end of the accounting year;
- (d) interest accrued and unpaid at the end of the accounting year;

have not been given , the company is making efforts to get the confirmation from the suppliers as regards their status under the said act.

**Note-5 . Other Current Liabilities**

(Amount in ₹)		
Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Other Payables</b>		
Professional Fees Payable	251,500.00	182,464.00
Audit Fees Payable	63,467.00	58,925.00
Other Expenses Payable	56,504.00	30,610.00
Payable to BSE Limited for Reinstatement Fees	2,484,000.00	3,664,000.00
<b>Total</b>	<b>2,855,471.00</b>	<b>3,935,999.00</b>

**Note-6 . Short-Term Provisions**

(Amount in ₹)		
Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Provision for Employee Benefits</b>		
Salary and Reimbursements	-	180,000.00
<b>Others</b>		
Provision for Taxation	-	15,317.00
Other Statutory Dues	25,902.00	19,800.00
BSE Listing Fees	230,000.00	-
<b>Total</b>	<b>255,902.00</b>	<b>215,117.00</b>



**Tirth Plastic Limited**

Notes to and forming part of Financial Statement as at 31-Mar-2017

**Note-7. Fixed Assets Schedule**

(Amount in ₹)

Particulars	Gross Block					
	Opening Balance	Additions	Deductions / Retirement	Acquired through Business Combination	Other Adjustments	Closing Balance
Tangible Assets	-	-	-	-	-	-
Total	-	-	-	-	-	-
Intangible Assets						
Computer Software	11,100.00	-	-	-	-	11,100.00
Total	<b>11,100.00</b>	-	-	-	-	<b>11,100.00</b>
Capital Work-in-Progress	-	-	-	-	-	-
Total	-	-	-	-	-	-
<b>Grand Total</b>	<b>11,100.00</b>	-	-	-	-	<b>11,100.00</b>
Previous Year	11,100.00	-	-	-	-	11,100.00

Particulars	Depreciation and Amortization					
	Opening Balance	Depreciation charge	Revaluation Adjustments	On Disposals / Reversals	Impairment Loss	Closing Balance
Tangible Assets	-	-	-	-	-	-
Total	-	-	-	-	-	-
Intangible Assets						
Computer Software	7,840.00	1,800.00	-	-	-	9,640.00
Total	<b>7,840.00</b>	<b>1,800.00</b>	-	-	-	<b>9,640.00</b>
Capital Work-in-Progress	-	-	-	-	-	-
Total	-	-	-	-	-	-
<b>Grand Total</b>	<b>7,840.00</b>	<b>1,800.00</b>	-	-	-	<b>9,640.00</b>
Previous Year	6,041.00	1,799.00	-	-	-	7,840.00

Particulars	Net Block	
	Opening Balance	Closing Balance
Tangible Assets	-	-
Total	-	-
Intangible Assets		
Computer Software	3,260.00	1,460.00
Total	<b>3,260.00</b>	<b>1,460.00</b>
Capital Work-in-Progress	-	-
Total	-	-
<b>Grand Total</b>	<b>3,260.00</b>	<b>1,460.00</b>
Previous Year	5,059.00	3,260.00



**Tirth Plastic Limited**

Notes to and forming part of Financial Statement as at 31-Mar-2017

**Note-8. Long-Term Loans and Advances**

(Amount in ₹)

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Capital Advance</b>		
Unsecured, considered good		
Shrimm Construction Pvt.Ltd. (Advance against Property to purchase)	14,603,000.00	14,643,000.00
<b>Security deposit</b>		
Unsecured, considered good		
Shreem exports Pvt Ltd	10,000,000.00	10,000,000.00
<b>Other loans and advances</b>		
Unsecured, considered good		
M.B.Parikh & Co.	500,000.00	500,000.00
M.B.Parikh Finstocks Ltd.	2,501,500.00	2,501,500.00
<b>Total</b>	<b>27,604,500.00</b>	<b>27,644,500.00</b>

**Note-9. Inventories**

(Amount in ₹)

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
Stock-in-trade	8,945,288.00	748,642.50
<b>Total</b>	<b>8,945,288.00</b>	<b>748,642.50</b>

**Note-10. Trade receivables**

(Amount in ₹)

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Outstanding for less than 6 months from the due date</b>		
Unsecured, considered good	175,845.00	1,000,605.74
<b>Outstanding for more than 6 months from the due date</b>		
Unsecured, considered good	6,134,794.09	5,571,257.85
<b>Total</b>	<b>6,310,639.09</b>	<b>6,571,863.59</b>

**Note-11 . Cash and Cash Equivalents**

(Amount in ₹)

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Balances with banks</b>		
Bank Balances in current account	148,583.18	193,305.36
<b>Cash on hand</b>	85,776.59	1,200,776.59
<b>Total</b>	<b>234,359.77</b>	<b>1,394,081.95</b>

**Note-12 . Short term Loans and Advances**

(Amount in ₹)

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
Income Tax Receivable	-	43,720.00
<b>Total</b>	<b>-</b>	<b>43,720.00</b>

**Note-13 . Other Current Assets**

(Amount in ₹)

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Other Current Assets</b>		
VAT Deposit/ VAT credit	451,510.19	64,251.19
<b>Total</b>	<b>451,510.19</b>	<b>64,251.19</b>





**Tirth Plastic Limited**

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2017

**Note-14. Revenue from Operations**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Sale of Products	376,184.00	9,320,404.88
Other Operating Income	-	210,000.51
<b>Total</b>	<b>376,184.00</b>	<b>9,530,405.39</b>

**Note-15. Other Income**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Other Non-operating Income	1,650.00	-
<b>Total</b>	<b>1,650.00</b>	<b>-</b>

**Note-16 . Purchases of stock in Trade**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Purchases	8,384,358.50	9,148,312.30
<b>Total</b>	<b>8,384,358.50</b>	<b>9,148,312.30</b>

**Note-17. Change in Inventory**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Stock-in-Trade	(8,196,645.50)	(748,642.50)
Opening Balance	748,642.50	-
Less:Closing Balance	8,945,288.00	748,642.50
<b>Total</b>	<b>(8,196,645.50)</b>	<b>(748,642.50)</b>

**Note-18. Employee Benefit Expenses**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Salaries and Wages	180,000.00	500,000.00
<b>Total</b>	<b>180,000.00</b>	<b>500,000.00</b>

**Note-19. Depreciation and Amortization Expenses**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Depreciation	1,800.00	1,799.00
<b>Total</b>	<b>1,800.00</b>	<b>1,799.00</b>

**Note-20. Other Expenses**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
<b>Payment to Auditors</b>		
As Auditor	55,300.00	33,925.00
Rates and taxes (excluding taxes on income)	-	-
Share Transfer Agent's Fees	62,319.00	57,264.00
Listing Fees	230,000.00	224,720.00
Professional Fees	215,000.00	215,500.00
Custodian Charges	34,089.00	20,610.00
Miscellaneous expenses	48,246.18	33,318.45
<b>Total</b>	<b>644,954.18</b>	<b>585,337.45</b>



**Tirth Plastic Limited**

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2017

**Note-21. Exceptional Items**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
BSE Reinstatement Fees	-	3,664,000.00
Total	-	3,664,000.00

Note: Reinstatement fees is against application seeking revocation of suspension of trading in the securities of the company. BSE has advised for payment of reinstatement fees plus service tax of ₹ 3664000.

**Note-22. Taxes**

(Amount in ₹)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Income Tax	-	15,317.00
Deferred tax Expenses/(Reversal)	(520.00)	(464.00)
Total	(520.00)	14,853.00



## **23. Significant Accounting Policies**

### **Basis for Preparation of Financial statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis. Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. All the divisions of the Company have normal operating cycle of less than twelve months, hence a period of twelve months has been considered for bifurcation of assets and liabilities into current and non-current as required by Schedule III to the Companies Act, 2013 for preparation of Financial Statements

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

### **Use of Estimates**

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

### **Inventories**

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

### **Cash Flow Statement**

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

### **Provision for current and deferred tax**

- Provision for Current Tax is made in the books of accounts after taking into consideration benefits admissible under provisions of the Income tax act, 1961.
- Provision for Deferred Tax is made in the books of account as per AS-22 issued by the ICAI. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.



## Fixed assets

### Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

## Amortization

Intangible assets are amortized over 5 years.

## Impairment of assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## Revenue Recognition

The sales are recorded when supply of goods takes place in accordance with the terms of sales and on charge of title in the goods, Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

## Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are of contingent nature are not provided but are disclosed at their estimated amount in the notes forming part of the accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

## Event occurring after the Balance Sheet Date

No significant events which could affect the financial position as on 31st March, 2017, to a material extent have been reported by the management, after the Balance Sheet date till the signing the report.

## Prior period Items

Prior period expenses/income is accounted for under respective heads. Material items, if any, are disclosed separately by way of note.

## Earnings per Share

The earning considered in ascertaining the Company's Earnings Per Share (EPS) comprises the net profit after tax. The number of shares used in computing Basic and diluted EPS is weighted average number of shares outstanding during the year as per the guidelines of AS-20 and calculation of EPS is shown in notes to account.

## Segment reporting

Accounting standards interpretation (ASI) 20 dated 14-02-2004, issued by the accounting standard board of ICAI, on AS-17, Segment reporting clarifies that in case by applying the definition of "Business Segment and Geographical Segment" given in AS-17, it is concluded that there has one geographic segment as Primary segment and there has been not identified secondary segment.



**Note-24. Notes to Accounts**➤ **Contingent Liabilities:-**

Nil, as informed by the management of the company.

➤ **Key Management Personnel/Director :-**

- Varis Doshi : Managing Director
- Gunjan Doshi : Director
- Manojkumar shah : Director
- Naresh Rana : Director
- Gaurang Patel : Director
- Sangita Patel : Director
- Shree Padma Enterprise : Enterprises over which Directors are able to exercise significant influence

➤ **Related Party Transactions :-**

Sr.No.	Name	Nature of Payment	Amount in ₹
1	Shree Padma Enterprise	Closing balance	21,99,597.50

➤ **Payment to Auditors:-**

Particulars	2016-2017	2015-2016
Audit fees	55,300.00	33,925.00
Total	55,300.00	33,925.00

➤ **Quantitative Information :-**

Particulars	Units	Opening Balance	Inwards	Outwards	Closing Balance
		Quantity	Quantity	Quantity	Quantity
Acrelic Solid Surface	Nos.	96	1564	42	1618
Glue	Nos.	192	7	31	168

➤ **Earnings Per Share :-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of AS-20.

Particulars	2016-17	2015-2016
Net gain Attributable to share holders	-6,36,112.68	-36,35,253.86
Weighted average number of equity shares (Nos.)	44,50,680	44,50,680
Basic earnings per share (Rs.)	-0.1429	-0.8168
Diluted earning per share(Rs.)	-0.1429	-0.8168
Nominal value of equity share (Rs.)	10	10



➤ **Deferred Taxes :-**

Break up of deferred tax assets/liabilities and reconciliation of current year deferred tax charges:

Particulars	Opening (Rs.)	Addition/(deduction) During the year(Rs.)	Closing (Rs.)
<b>Deferred Tax Liabilities</b>			
Tax impact of difference between carrying amount of fixed assets in the financial statements and the income tax return.	946.00	(520.00)	426.00
<b>Net Deferred Tax Liability</b>	<b>946.00</b>	<b>(520.00)</b>	<b>426.00</b>

➤ **Others:-**

- Balances of sundry debtors and loan & advances are subject to confirmation.
- In Loans & Advances, Advances to Shrimm Construction Private Limited are for purchase of Capital Asset. As informed to us the said agreement is now cancelled and the Seller is in process of refund of Amount. The total amount recoverable as on 31-03-2017 is Rs.1,46,03,000.
- Cash balance is taken as certified by the management.
- In the events of non-availability of suitable supporting vouchers, directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- In respect of recovery of Loans and Advances of Rs.5,00,000/- from M B Parikh & Co. and Rs.25,01,500/- from M B Parikh Fin Stocks Ltd legal proceedings are pending before Honourable Court. As informed to us by management that they are sure about its recovery and the same are loans and advances- considered good.
- Above Disclosure is made after taking into account the principle of materiality.
- Previous year's figures are regrouped and rearranged wherever considered necessary.

For, Tirth Plastic Limited




**Varis Doshi**  
(Managing Director)  
DIN- 02963528




**Manoj Shah**  
(Director)  
DIN- 03175305

**Gunjan Doshi**  
(Director)  
DIN-02933336

For Pradip B Gandhi & Co  
Chartered Accountants

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

Place : AHMEDABAD

Date : 30-05-2017

# TIRTH PLASTIC LIMITED

## TIRTH PLASTIC LIMITED

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

### ATTENDANCE SLIP

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

Name of the attending Member (In Block Letters): \_\_\_\_\_

Folio No/ DPID / Client ID : \_\_\_\_\_

Name of the Proxy : \_\_\_\_\_

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

No. of Shares held: \_\_\_\_\_

(In words) \_\_\_\_\_

I hereby record my presence at Annual General Meeting of the Company at GROUND FLOOR,  
MANSI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE,  
USMANPURA, AHMEDABAD - 380014 on 28<sup>th</sup> day of September, 2017 and at any adjournment  
thereof.

\_\_\_\_\_  
Signature of Shareholder / Proxy

## Form No. MGT-11

### PROXY FORM

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

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

CIN: L25209GJ1986PLC009021

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

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

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

**[ANNUAL REPORT 2016-17]**

# TIRTH PLASTIC LIMITED

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

1. Name: ..... of failing him/her 2. Name: .....

Address:

Address:

E-mail Id:

E-mail Id:

Signature: .....

Signature: .....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on 28<sup>th</sup> day of September, 2017 At 12:00 a.m. at GROUND FLOOR, MANSI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD - 380014 and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTION	FOR	AGAINST
<b>Ordinary Business</b>			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2017.		
2.	Appointment of a director in place of MR. VARISDOSHI (DIN: 02963528), who retires by rotation and being eligible, seeks re-appointment		
3.	Ratification of Appointment of <u>M/S. PRADIP B. GANDHI &amp; CO.</u> Chartered Accountants (Firm Registration No.: 118674W) as the Statutory Auditors of the Company.		
<b>Special Business</b>			
4.	Reappointment of Mr. Varis Doshi as a Managing Director of the Company for the term of 5 consecutive years w.e.f. 14 <sup>th</sup> August, 2017		

Signed this.....day of ....., 2017.

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

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

**[ANNUAL REPORT 2016-17]**



# TIRTH PLASTIC LIMITED

Form No. MGT-12

## Polling Paper

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

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

Registered office: **Ground Floor, Manshi Apartment, Nr. Vidyanagar High School, Nr. Sardar Patel Underbridge, Usmanpura, Ahmedabad - 380014**

### BALLOT PAPER

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

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

Sr. No.	Particulars of Item	No. of shares held by me	I assent to the resolution	I dissent from the resolution
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### Ordinary Business

1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2017.			
2.	Appointment of a director in place of MR. VARISDOSHI (DIN: 02963528), who retires by rotation and being eligible, seeks re-appointment			
3.	Ratification of Appointment of <b>M/S. PRADIP B. GANDHI &amp; CO.</b> Chartered Accountants (Firm Registration No.: 118674W) as the Statutory Auditors of the Company.			
4.	Reappointment of Mr. Varis Doshi as a Managing Director of the Company for the term of 5 consecutive years w.e.f. 14 <sup>th</sup> August, 2017			

PLACE: AHMEDABAD

DATE:

\_\_\_\_\_  
Signature of the shareholder

[ANNUAL REPORT 2016-17]

# TIRTH PLASTIC LIMITED

## ROUTE MAP TO THE VENUE OF AGM:

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

