



## DUROPACK LIMITED

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### DUROPACK LIMITED

CIN: L74899DL1986PLC025835  
Registered Office: 3123, Sector-D, Pocket-III, Vasant Kunj,  
New Delhi-110070, India, Tele: 011-26181611  
Email: info@duropackindia.com Website: www.duropackindia.com

#### NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of Duro Pack Limited will be held on Saturday, 29th September, 2018 at Community Centre, Sector D, Pocket III, Vasant Kunj, New Delhi-110070 at 10.00 A.M. to transact following businesses:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Vineet Jain (DIN: 01823758), who retires from the office by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

By order of the Board of Directors  
For **Duropack Limited**

Date: 13th August 2018  
Place: New Delhi

Sd/-  
**Pulkit Khadria**  
Company Secretary &  
Compliance Officer



**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. PURSUANT TO PROVISIONS OF SECTION 105 OF THE COMPANIES ACT 2013, READ WITH THE APPLICABLE RULES THEREON, A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THEN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, MAY APPOINT A SINGLE PERSONS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY MEMBER. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. EVERY MEMBER ENTITLED TO VOTE AT THE MEETING CAN INSPECT THE PROXIES LODGED AT THE COMPANY, AT ANY TIME DURING THE BUSINESS HOURS OF THE COMPANY, DURING THE PERIOD BEGINNING 24 (TWENTY FOUR) HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING ON THE CONCLUSION OF THE MEETING. HOWEVER, PRIOR NOTICE OF NOT LESS THAN 3 (THREE) DAYS IN WRITING OF THE INTENTION TO INSPECT THE PROXIES LODGED SHALL BE REQUIRED TO BE PROVIDED TO THE COMPANY.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.  

Members are requested to produce the enclosed attendance slip, duly signed as per the specimen signature recorded with the Company, for admission to the meeting hall. Members holding shares in dematerialized form are requested to bring their DP-ID and Client-ID numbers for easier identification for attendance at the meeting.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The register of directors and key managerial personnel and their shareholding maintained under section 170 of the companies act, 2013 will be available for inspection by the members at the annual general meeting.
6. Communication: Electronic copy of the Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents / Depository Participants for communication purposes unless any Member has requested for a hard copy of the same. For Members, who have not registered their email IDs, physical copies of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Abhipra Capital Limited, for consolidation into a single folio.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. Members who are holding shares in physical form are requested to notify /send all communication regarding registration of transfers, transmissions, sub-division, consolidation of shares or any other share related matters and/or change in address, or updation thereof to the Company's Registrar & Transfer Agent Abhipra Capital Limited Abhipra Complex,



A-307, Dilkush Industrial Area, G.T. Road, Azadpur, Delhi - 110033 and Members, whose shareholdings are in the electronic form, are requested to direct change of address notifications and updating of bank account details to their respective depository participants.

12. Go Green Initiative: Members holding Shares in physical form are requested to register their email IDs with the Company's Registrar and Share Transfer Agents (RTA) i.e. Abhipra Capital Limited and Members holding Shares in electronic / demat mode are requested to register their email IDs with their respective Depository Participants (DPs). Members whose email IDs have undergone any change or whose IDs require any correction, may kindly update the same with the RTA or the DPs, as stated above.

Copies of the Annual Report will not be distributed at the Meeting. Members are requested to carry their copies of the Annual Report to the Meeting.

13. Mandatory PAN Submission: The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, Abhipra Capital Limited.
14. Members holding shares in the physical form and desirous of making / changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), Abhipra Capital Limited, who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.
15. Members are requested to send in their queries at least a week in advance to the Compliance Officer at the Registered Office of the Company to facilitate clarifications during the meeting.
16. Any person who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on cut-off date, i.e. 21st September, 2018 may write for the notice of Annual General Meeting to Registrar & Share Transfer Agent of the Company, Abhipra Capital Limited, or send an email at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
17. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website [www.duropackindia.com](http://www.duropackindia.com) in for their download in the Investors section. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at situated at 3123, Sector-D, Pocket-III, Vasant Kunj, New Delhi-110070, India, for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email Id: [duropack@vsnl.com](mailto:duropack@vsnl.com).
18. Voting through electronic means (E-Voting) :
- I) In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the 30th Annual General Meeting by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited.
  - II) The facility for voting through ballot paper shall be made available at the AGM and Members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The Members who have casted their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.



**Procedure to cast vote electronically is as under:**

- (a) The voting period begins on Wednesday, 26th September 2018 at 9.00 a.m. and ends on Friday, 28th September 2018, at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Any person who is not a member as on the cutoff date should treat this notice for information purposes only. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
- (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (c) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (d) Click on Shareholders/Members.
- (e) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (f) Next enter the Image Verification as displayed and Click on Login.
- (g) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (h) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field Sequence no. is printed in the Electronic voting particulars in the Notice itself.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (l) Click on the EVSN of Duropack Limited.



- (m) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (o) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (q) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (s) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (t) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details by custodian a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. In case of Non-Individual Shareholders, admin user also would be able to link the accounts(S).
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
19. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 18002005533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL, ) Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 18002005533.
- The shareholders may also contact during the office hours (10AM to 5 PM) in case of any grievance connected with e-voting to:
- Mr. Pulkit Khadria  
Company Secretary & Compliance Officer  
Address: 3123, Sector D, Pocket III, Vasant Kunj, New Delhi  
Email id: [cs@duropackindia.com](mailto:cs@duropackindia.com)  
Phone No.: 011-2618 1611
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 21st September, 2018.
21. The Company has appointed Ms. Tanu Jain, Company Secretary in Practice, as the Scrutinizer who will conduct the remote e-voting process in a fair and transparent manner.
22. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the total votes casted in favour or against, if any, forthwith, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.



## DUROPACK LIMITED

23. As per the Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the e-voting are to be submitted to the Stock Exchange(s) within 48 hours of the conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the Company's website [www.duropackindia.com](http://www.duropackindia.com)
24. Detail of Director retiring by rotation seeking reappointment at the ensuing Annual General Meeting in terms of Secretarial standard and SEBI (LODR) Regulation 2015.

The particulars of Mr. Vineet Jain, Director seeking re-appointment at the AGM are given below:

Name of the Director	Mr. Vineet Jain
Date of Birth	03-03-1967
Date of first Appointment in the Board	23rd October 1986
Qualification and Experience and expertise in Specific functional area	Graduated with a bachelor's degree in Commerce. He has over 28 years of experience in industries. He has been a Director on our Board since 1986. Whole-time Director and a Promoter of the Company. His current responsibilities include the responsibilities as Chief Financial Officer.
Term and Condition of Appointment or Re-appointment	Mr. Vineet Jain is Whole Time Director and Chief Financial Officer of the company liable to retire by rotation.
Remuneration last drawn	Rs. 18 lakh per annum
Remuneration sought to be paid	as per the term and conditions of Appointment or Re-appointment.
Directorship in other Companies	1. Eastman Industries Ltd. 2. Eastman Cast & Forge Ltd. 3. Eastman Auto and Power Limited 4. Arihant Flexi Pack Pvt. Ltd. 5. Best Flexi Pack Pvt. Ltd. 6. Vanshul Finance and Leasing Pvt. Ltd. 7. Eltex Communication Pvt. Ltd. 8. Vasant Plantation Pvt. Ltd.
Member/Chairman of Committees of the Board of Directors of other Public Limited Companies, in which he is a Director	NIL
Member/Chairman of Committees of the Board of Directors of the Company	Member in Stakeholders Grievance Committee of Duropack Limited
Number of shares held in the Company	146400
Relationship with directors and KMPs	Mr. Vivek Jain (Brother) Mrs. Atula Jain (Sister in law)
No. of Board Meetings attended	4

Date: 13th August, 2018

Place: New Delhi

By order of the Board of Directors

For **Duropack Limited**

Sd/-

**Pulkit Khadria**

Company Secretary &  
Compliance Officer



**DURO PACK LIMITED**

CIN: L74899DL1986PLC025835

Registered Office: 3123, Sector-D, Pocket-III, Vasant Kunj, New Delhi-110070, India

Tele: 011-26195952, 26185729, 26181611, 26183275 Fax: 91-11-26177280

Email: info@duropackindia.com Website: www.duropackindia.com

**BOARDS' REPORT**

To  
**The Members,  
Duropack Ltd.**

Your Directors have pleasure in presenting their Thirtieth "Annual Report" on the business and operations of the Company, together with the Audited Financial Statements for the financial year ending 31st March, 2018. The Company's financial performance for the financial year ended 31st March, 2018 is described as below:

**1. FINANCIAL RESULTS**

The financial performance of the Company for the year ended 31st March, 2018 is summarized as under:

<b>PARTICULARS</b>	<b>Financial Year 2017-18 (Amount in ₹)</b>	<b>Financial Year 2016-17 (Amount in ₹)</b>
Turnover & Other Income	14,45,97,922	13,86,50,478
Profit/(Loss) before taxation	95,95,751	71,76,470
Less: Tax Expenses	30,94,641	18,70,009
Profit/Loss After Tax	65,01,110	53,06,461
Add: Balance B/F from Previous year	1,35,86,039	82,79,579
Add: Prior Period Tax Adjustment	1,58,049	–
Balance Profit/(Loss) C/F to the next year	2,02,45,198	1,35,86,039

**2. BUSINESS OPERATION AND STATE OF COMPANY'S AFFAIRS**

The Company is presently manufactures and exports Flexible Packaging Laminated and Pouches etc. with state of art machinery and latest technology. During the year under review, the Company has earned a profit after tax of Rs. 65,01,110 for the year ended 31st March 2018 as compared to Rs. 53,06,461/- in the previous financial year and the Company is slowly and steadily increasing its turnover without taking undue risks and aggressive marketing because of volatility in the packaging industry.

**3. DIVIDEND**

With a view of augmenting the financial resources for generating stable growth, the Board of Directors of the company has decided to carry forward entire profit and hence they did not propose any dividend for the financial year on equity shares.

**4. RESERVES**

The Board of Directors of the Company does not recommend any amount to be carried to the Reserves.

**5. EXTRACT OF ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in the format of MGT-9 marked as Annexure-1 and forms part to this Report.



**6. NUMBER & DATE OF BOARD AND COMMITTEE MEETINGS HELD**

The Board of Directors duly conducted four Board Meetings during the financial year from 1st April, 2017 to 31st March, 2018. The details of the Board Meetings and Committee Meetings held in the financial year have been annexed herewith as Annexure-2.

**7. PARTICULARS OF LOAN, GUARANTEES, INVESTMENTS AND ACQUISITION UNDER SECTION 186**

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are mentioned in the Financial Statements.

**8. DIRECTORS**

**A) Changes in Directors and Key Managerial Personnel**

There is no changes in composition of Directors or Key Managerial Personnel during the financial year 2017-2018. However, the Company has appointed Mr Pulkit Khadria, Associates Member of ICSI as Company Secretary and Compliance Officer of the company w.e.f. 27-06-2018.

Mr. Vineet Jain, Whole Time Director shall be retire by rotation and being eligible, offers himself for re-appointment. Your Director recommended his re-appointment as Director on the Board of the Company at the ensuing Annual General Meeting.

**B) Declaration by an Independent Director(s) and re- appointment, if any**

The Company has received necessary declarations from Mr. Krishan Kumar Gupta, Mr. Sharad Aggarwal and Mr. Vikram Vijh, Independent Directors of the Company, under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149(6) of the Companies Act, 2013.

**C) Formal Annual Evaluation**

Pursuant to Section 134 (3) (p) of Companies Act, 2013, the Board has conducted the formal annual evaluation of its own performance, its Committee and individual directors. Under Schedule IV of the Companies Act 2013, the Independent Directors has conducted the performance evaluation of Non-Independent Directors and the Board as a whole and also reviewed the performance of the Chairman.

**9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as below:

**A. Conservation of Energy**

The Company strives and works consistently to deploy new systems and equipments for conservation of energy. The Company always tries for development of better material at optimum cost.

S.NO	PARTICULAR'S	ACTION
1	Steps taken or impact on conservation of energy; efficient AC Drives	Conversion of DC Drives to Energy
2	Steps taken by the company for utilizing alternate sources of energy'	Action Plan to put up 200 KW Roof Top Solar Energy Plant in process of placing order
3	Capital investments on energy conservation equipment's	1. Automatic Servo Voltage Stabilizer for Complete power requirements is planned.
		2. Screw type Air Compressor for full air requirement alongwith relaying of pipe lines being planned.





**B. Technology Absorption**

<b>S.NO</b>	<b>PARTICULAR'S</b>	<b>ACTION</b>
1.	Effort made for technology absorption	None for the year
2.	Benefits derived	None For the year
3.	Expenditure on Research & Development,	NIL
4.	Details of technology imported, if any	NIL
5	Year of import	N.A.
6	Whether imported technology fully absorbed	N.A.
7	Areas where absorption of imported technology has not taken place, if any	N.A.

**C. Foreign Exchange Earnings/ Outgo;**

<b>S.NO</b>	<b>PARTICULAR'S</b>	<b>ACTION</b>
1	Earnings	NIL
2	Outgo	NIL

**10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no material changes affecting the financial position of the Company occurring after date of Financial Statements till the date of the Board's Report.

**11. RISK MANAGEMENT**

The Company has adopted the systems and procedures, to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the Company's business.

**12. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements and the Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records.

**13. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION & REDRESSAL) ACT, 2013**

The company is fully committed to their employees specially women workforce to provide them safe environment, to work with dignity and to provide them better workplace free from any kind of discrimination including sexual harrasment. As per the requirement of Sexual Harassment of Women at Workplace (Prevention Prohibition & Redressal) Act, 2013 read with rules made thereunder, the company has constituted Internal Complaint Commiittee which is responsible for the rederssal of complaint related to sexual harassment. No cases of sexual harassment and discriminatory employment were reported during the financial year ended 31st March, 2018.

**14. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The Statement pertaining to provision of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring the names of top ten employees in terms of remuneration drawn are marked as Annexure 3. It is also to be stated here that there were no employee during the year who were in receipt of remuneration mention in Rule 5 (2)(I), (II) and (III) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.



#### **15. CORPORATE GOVERNANCE**

Under Regulation 15 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the Company is not required to comply Regulations 17 till 27 and Clause (b) to (i) of Regulation 46(2) and therefore, the requirement to prepare Corporate Governance Report is not applicable. The certificate regarding non applicability of Corporate Governance Provision issued by the DR Associates is marked as Annexure 6.

#### **16. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) that proper internal financial control were in place and that financial control were adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **17. STATUTORY AUDITOR AND AUDITORS' REPORT**

M/s R N K Bhatia & Associates LLP, Chartered Accountant, were appointed as the Statutory Auditors of the company in the last Annual General Meeting of the Company held on 29th September, 2017 to hold the office for a term of five consecutive years i.e. from the conclusion of 29th Annual General Meeting till the conclusion of 34th Annual General Meeting subject to ratification of their appointment at every Annual General Meeting of the Company.

However, Consequent upon omission of first proviso of Section 139(1), by virtue of Section 40 of the Companies Amendment Act 2017, amending Section 139 of the Companies Act, 2013, the ratification of appointment of Auditors at every Annual General Meeting shall not be required.

The Observation made in the Auditors Report are self-explanatory and therefore, do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

During the year under review, the Auditors has not reported any matter under section 143(12) of the Act, therefore no details is required to be disclosed in the Board's Report.

#### **18. SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and rules made thereunder, M/s DR Associates, Company Secretaries were appointed as Secretarial Auditors for the financial year 2017-18. The Secretarial Audit Report for the financial year ended on March 31, 2018 is annexed herewith marked as Annexure-4 to this Report.

Regarding qualification in the Secretarial Audit Report pertaining to Appointment of Company Secretary, the Company has appointed Mr. Pulkit Khadria as the Company Secretary and Compliance Officer of the Company in the Board meeting held on 27th June, 2018.

The Board has also appointed M/s. DR Associates, Company Secretaries, as Secretarial Auditors to conduct Secretarial Audit for the financial year 2018-19.

#### **19. MAINTENANCE OF COST RECORDS**

Since the Company is not covered under the section 148(1) of Companies Act, 2013, therefore the maintenance of cost records is not required.



**20. INDUSTRIAL RELATIONS**

The Industrial Relations continue to be very cordial. Your Directors wish to place on record their appreciation for declaration and hard work put in by the employees at their levels.

**21. AUDIT COMMITTEE**

The Audit Committee comprises Four Independent Directors as on 31st March, 2018. The Composition of the Audit Committee is mentioned hereunder:

<b>S.No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Designation</b>
1.	Vikram Vijh	Independent Director	Chairman
2.	Sharad Aggarwal	Independent Director	Member
3.	Krishan Kumar Gupta	Independent Director	Member
4.	Vivek Jain	Managing Director	Member

The detail of the meetings and the attendance of the members are given in **Annexure 2** and all the recommendations made by the Audit Committee were accepted by the Board.

**22. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee comprises three Independent Directors. The composition of the Nomination and Remuneration Committee is as follows:

<b>S.No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Designation</b>
11.	Sharad Aggarwal	Independent Director	Member
2.	Krishan Kumar Gupta	Independent Director	Member
3.	Vikram Vijh	Independent Director	Member

The policy formulated by the Nomination and Remuneration Committee is available on the website of the company ([www.duropackindia.com](http://www.duropackindia.com)) under the section Investor Relations. The detail of the meetings and the attendance of the members are given in **Annexure 2**

**23. STAKEHOLDERS GRIEVANCE COMMITTEE**

The Stakeholders Grievance Committee comprises a chairperson who is a non-executive director and such other member as decided by the Board. The composition of the Stakeholders Grievance Committee is as follows:

<b>S.No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Designation</b>
1.	Krishan Kumar Gupta	Independent Director	Chairman
2.	Vikram Vijh	Independent Director	Member
3.	Vivek Jain`	Managing Director	Member
4.	Vineet Jain	Whole-Time Director & Chief Financial Officer	Member

The detail of the meetings and the attendance of the members are given in **Annexure 2**.



**24. VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and Company's Code of Conduct. The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company website at the link [www.duropackindia.com](http://www.duropackindia.com)

**25. RATIO OF REMUNERATION**

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in the Statement annexed herewith as **Annexure 5.**

**26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion And Analysis Report in compliance with the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 is marked as Annexure 7 and form part of this Report.

**27. LISTING**

The securities of the Company are listed on BSE Limited. The Listing fee to BSE has been paid.

**28. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provision relating to CSR is not applicable to the company as the company does not meet the criteria prescribed under Section 135 of the Company Act 2013 read with Rules made thereunder.

**29. GENERAL**

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

1. Details regarding Change in nature of business, if any
2. Details regarding change in share capital, if any
3. Disclosure regarding Issue of Equity Shares with Differential Rights
4. Disclosure regarding issue of Employee Stock Options
5. Disclosure regarding issue of Sweat Equity Shares.
6. Particulars of Contracts or Arrangement with Related Parties under Section 188 of the Companies Act 2013.
7. Details of Significant & Material orders passed by the Regulators or courts or tribunal.
8. Voluntary Revision of Financial Statements or Board's Report.
9. Details related to Deposits covered under Chapter V of the Act.
10. Receipt of any commission by MD /WTD /from a company or for receipt of commission/ remuneration from it holding or subsidiary
11. Company does not have any Subsidiary, Holding or associate Company

**30. ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the overwhelming co-operation and assistance received from Shareholders, Banks, Business Associates and Customers. Your directors are grateful for the support extended by them.

By order of the Board of Directors  
**For Duropack Limited**

Place: New Delhi  
Date:13th August 2018

Sd/-  
**Vivek Jain**  
(Managing Director)  
DIN: 01753065  
Address: 3123, Sector-D,  
Pocket-III, Vasant Kunj  
New Delhi-110070

Sd/-  
**Vineet Jain**  
(Whole time Director & CFO)  
DIN: 01823758  
Address: 3194, Sector - D,  
Pocket - 3, Vasant Kunj  
New Delhi-110070



**FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March 2018  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	L74899DL1986PLC025835
ii)	Registration Date	23-10-1986
iii)	Name of the Company	Duro Pack Limited
iv)	Category of the Company Sub-Category of the Company	Company Limited by Shares Non-Govt Company
v)	<b>REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS</b>	
	Address	3123, Sector – D, Pocket-III, Vasant Kunj, New Delhi-110070
	Town /City	New Delhi
	State	Delhi
	Pin Code	110070
	Country Name	India
	Country Code	+91
	Telephone (With STD Area Code Number)	011-2618 1611
	Email Address	info@duropackindia.com
	Address for correspondence:	B-4/160, Safdarjung Enclave, New Delhi – 110029
vi)	Whether Listed Company (Yes/No)	Yes
vii)	<b>Name and Address of Registrar &amp; Transfer Agents (RTA):- Full address and contact details to be given.</b>	
	Registrar & Transfer Agents ( RTA ):-	Abhipra Capital Limited
	Address	A-387, Abhipra Complex, Dilkush Industrial Area, G.T. Karnal Road
	Town / City	Azadpur
	State	Delhi
	Pin Code:	110033
	Telephone (With STD Area Code Number)	011-42390909, 42390990
	Fax Number	011-42390830
	Email Address	rta@abhipra.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Manufacture and export of multi layer laminate films, pouches and bags.	22203	99.81%



## DUROPACK LIMITED

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
	N.A.	N.A.	N.A.	N.A.	N.A.

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

#### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1 <sup>st</sup> April, 2017)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March, 2018)				% Change during the year#
	Demat	Physical	Total	% of Total Shares#	Demat	Physical	Total	% of Total Shares#	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	584390	1243100	1827490	34.66	584390	1243100	1827490	34.66	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	1866650	-	1866650	35.41	1866650	-	1866650	35.41	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1):-</b>	<b>2451040</b>	<b>1243100</b>	<b>3694140</b>	<b>70.07</b>	<b>2451040</b>	<b>1243100</b>	<b>3694140</b>	<b>70.07</b>	<b>0.00</b>
<b>2) Foreign</b>									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Promoter Shareholding (A)=(A)(1)+ (A)(2)</b>	<b>2451040</b>	<b>1243100</b>	<b>3694140</b>	<b>70.07</b>	<b>2451040</b>	<b>1243100</b>	<b>3694140</b>	<b>70.07</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2) Non Institutions</b>									
a) Bodies Corp.									
(i) Indian	43629	267800	311429	5.91	231046	69800	300846	5.71	(0.20)
(ii) Overseas									



## DUROPACK LIMITED

b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	403863	770260	1174123	22.27	441620	744360	1185980	22.49	.22
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	59400	-	59400	1.13	59400	-	59400	1.13	0
c) Others (Specify)									
(c-i) Non Residents	14635	-	14635	0.28	6793	-	6793	.13	(.15)
(c-ii) Clearing Members				-	-	-	-	-	-
(c-iii) HUF	18473	-	18473	0.35	25041	-	25041	.47	.12
<b>Sub-total (B)(2)</b>	<b>540000</b>	<b>1038060</b>	<b>1578060</b>	<b>29.93</b>	<b>763900</b>	<b>814160</b>	<b>1578060</b>	<b>29.93</b>	
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>540000</b>	<b>1038060</b>	<b>1578060</b>	<b>29.93</b>	<b>763900</b>	<b>814160</b>	<b>1578060</b>	<b>29.93</b>	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>2991040</b>	<b>2273960</b>	<b>5272200</b>	<b>100</b>	<b>2991040</b>	<b>2281160</b>	<b>5272200</b>	<b>100</b>	

# rounded off to nearest two decimals.

### i) Shareholding of Promoters:-

S. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 1st April, 2017)			Shareholding at the end of the year (31st March, 2018)			% 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	Vivek Jain	946990	17.96	-	946990	17.96	-	-
2	V. K. Jain	193180	3.66	-	193180	3.66	-	-
3	Vineet jain	146400	2.78	-	146400	2.78	-	-
4	V. K. Jain (HUF)	27420	0.52	-	27420	0.52	-	-
5	Vivek Jain (HUF)	40000	0.76	-	40000	0.76	-	-
6	Vineet Jain (HUF)	130000	2.47	-	130000	2.47	-	-
7	Saroj Jain	128500	2.44	-	128500	2.44	-	-
8	Atula Jain	45000	0.85	-	45000	0.85	-	-
9	Meenakshi Jain	170000	3.22	-	170000	3.22	-	-
10	Duropack Leasing & Finance (P)Ltd.	43700	.83	-	43700	0.83	-	-
11	Arihant Flexi Pack (P) Ltd.	642600	12.19	-	642600	12.19	-	-
12	Eltex Communication (P) Ltd.	60000	1.14	-	60000	1.14	-	-
13	Vasant Plantation (P) Ltd.	232700	4.41	-	232700	4.41	-	-
14	Vanshul Finance & Leasing (P) Ltd.	690100	13.09	-	690100	13.09	-	-
15	Parkview Housing (P) Ltd.	197550	3.75	-	197550	3.75	-	-

# rounded off to nearest two decimals.



**iii) Change in Promoters' Shareholding**

Sl. No.	Shareholding at the beginning of the year		Changes during the year		Cumulative Shareholding during the year		Shareholding at the end of the year
	No. of shares	% of total shares of the company#	Date of change in shareholding*	Changes during the year	No. of shares	% of total shares of the company#	
			No				

# rounded off to nearest two decimals.

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

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year		Changes during the year		Cumulative Shareholding during the year		Shareholding at the end of the year
		No. of shares at the Beginning/ end of the year	% of total shares of the company#	Date of change in shareholding	Changes during the year	No. of shares	% of total shares of the company	
1	Merican Funds Ltd	115200	2.19	-	-	115200	2.19	115200
2	Aarayaa Finstock Pvt Ltd	82800	1.57	-	-	82800	1.57	82800
3	Rakesh gupta	36400	0.69			36400	0.69	36400
4	Saundraya Investments & Trading Co. (P) Ltd.	20000	0.38	-	-	20000	0.38	20000
5	Budh Holding Trading Company Pvt Ltd	20000	0.38			20000	0.38	20000
6	Narveer Yadav	Nil	N.A.			16594	0.31	16594
7	Cumulative Invest. & Tradg. Co. P. Ltd.	16400	0.31	-	-	16400	0.31	16400
8	V B Desai Financial Services Limited	13400	0.25	-	-	13400	0.25	13400
9	Ajay Gupta	12500	0.24	-	-	12500	0.24	12500
10	Sonali Murmu	Nil	N.A.			10907	0.21	10500

# rounded off to nearest two decimals.





**v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Name of the Directors and KMP	Shareholding at the beginning of the year		Changes during the year		Cumulative Shareholding during the year		Shareholding at the end of the year
		No. of shares	% of total shares of the company#	Date of change in shareholding	Changes during the year	No. of shares	% of total shares of the company#	
1.	Krishan Kumar Gupta	-	-	-	-	-	-	-
2.	Sharad Aggarwal	23000	0.43	-	-	23000	0.43	23000
3.	Vikram Vijn	2400	0.04	-	-	2400	0.04	2400
4.	Vivek Jain	946990	17.96	-	-	946990	17.96	946990
5.	Vineet Jain	146400	2.78	-	-	146400	2.78	146400
6.	Atula Jain	45000	0.85	-	-	45000	0.85	45000

# rounded off to nearest two decimals.

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

(Amount in Rupees)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Vivek Jain (Managing Director)	Vineet Jain (Whole Time Director & CFO)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	18,00,000	18,00,000	36,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	
2	Stock Option	Nil	Nil	
3	Sweat Equity	Nil	Nil	
4	Commission- as % of profit - others, specify...	Nil	Nil	
5	Others, please specify	Nil	Nil	
	Total (A)	18,00,000	18,00,000	36,00,000
	Ceiling as per the Act as per Schedule V	42 Lacs	42 Lacs	

**ii) Remuneration to other directors:**

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Krishan Kumar Gupta	Sharad Aggarwal	Vikram Vijn	
1	Independent Directors				
	Fee for attending board committee meetings	Nil	Nil	Nil	
	Commission	Nil	Nil	Nil	
	Others, please specify	Nil	Nil	Nil	
	Total (1)	Nil	Nil	Nil	
2	Other Non-Executive Directors	N.A.	N.A.	N.A.	
	Fee for attending board committee meetings	Nil	Nil	Nil	
	Commission	Nil	Nil	Nil	
	Others, please specify	Nil	Nil	Nil	
	Total (2)	Nil	Nil	Nil	
	Total (B)=(1+2)	Nil	Nil	Nil	
	Total Managerial Remuneration	Nil	Nil	Nil	
	Overall Ceiling as per the Act				



iii) **Remuneration to key managerial personnel other than MD/Manager/WTD**

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO*	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option			Nil	
3.	Sweat Equity			Nil	
4.	Commission- as % of profit-others, specify...			Nil	
5.	Others, please specify				
6.	Total			Nil	

\* Mr. Vineet Jain is Whole time director and CFO of the Company, and the remuneration of Mr. Vineet Jain is mentioned in table VI (i).

**VII. 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	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

By order of the Board of Directors  
**FOR DUROPACK LIMITED**

Place: New Delhi  
Date: 13<sup>th</sup> August 2018

Sd/-  
**Vivek Jain**  
(Managing Director)  
DIN: 01753065  
Address: - 3123, Sector-D, Pocket-III,  
Vasant Kunj, New Delhi- 110070

Sd/-  
**Vineet Jain**  
(Whole time Director & CFO)  
DIN: 01823758  
Address: 3194, Sector-D, Pocket-III,  
Vasant Kunj, New Delhi- 110070

**DETAIL OF BOARD MEETINGS:-**

<b>Sr. No.</b>	<b>Date of Board Meeting</b>	<b>Directors Present</b>	<b>Designation</b>
1.	30th May, 2017	Mr. Vivek Jain Mr. Vineet Jain Mr. VikramVijh Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal Ms. Atula Jain	Managing Director WTD & CFO Independent Director Independent Director Independent Director Women Director
2.	14th Aug, 2017	Mr. Vivek Jain Mr. Vineet Jain Mr. VikramVijh Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal Ms. Atula Jain	Managing Director WTD & CFO Independent Director Independent Director Independent Director Women Director
3	15th Nov, 2017	Mr. Vivek Jain Mr. Vineet Jain Mr. Vikram Vijh Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal Ms. Atula Jain	Managing Director WTD & CFO Independent Director Independent Director Independent Director Women Director
4.	14th Feb, 2018	Mr. Vivek Jain Mr. Vineet Jain Mr. Vikram Vijh Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal Ms. Atula Jain	Managing Director WTD & CFO Independent Director Independent Director Independent Director Women Director

**DETAIL OF NOMINATION AND REMUNERATION COMMITTEE MEETING:**

<b>Sr. No.</b>	<b>Date of Audit Committee Meeting</b>	<b>Directors Present</b>	<b>Designation</b>
1	30th May 2017	Mr. Vikram Vijh Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Independent Director Independent Director Independent Director



**DETAIL OF AUDIT COMMITTEE MEETINGS:-**

<b>Sr. No.</b>	<b>Date of Audit Committee Meeting</b>	<b>Directors Present</b>	<b>Designation</b>
1.	30th May, 2017	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Managing Director Independent Director Independent Director Independent Director
2.	14th Aug, 2017	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Managing Director Independent Director Independent Director Independent Director
3.	15th Nov, 2017	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Managing Director Independent Director Independent Director Independent Director
4.	14th Feb, 2018	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Chief Financial Officer Independent Director Independent Director Independent Director

**NUMBER OF STAKEHOLDER RELATIONSHIP COMMITTEE MEETING**

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Directors Present</b>	<b>Designation</b>
1.	30th May, 2017	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta	Managing Director Independent Director Independent Director
2.	14th Aug, 2017	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta	Managing Director Independent Director Independent Director
3.	15th Nov, 2017	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta	Managing Director Independent Director Independent Director
4.	14th Feb, 2018	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta	Managing Director Independent Director Independent Director

By order of the Board of Directors  
**FOR DUROPACK LIMITED**

Place: New Delhi  
Date: 13th August 2018

Sd/-  
**Vivek Jain**  
**(Managing Director)**  
DIN: 01753065  
Address: - 3123, Sector-D, Pocket-III,  
Vasant Kunj, New Delhi- 110070

Sd/-  
**Vineet Jain**  
**(Whole time Director & CFO)**  
DIN: 01823758  
Address: 3194, Sector-D, Pocket-III,  
Vasant Kunj, New Delhi- 110070



**Annexure: 3**

Particulars of Employees for the financial year ended on March 31, 2018

Statement pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of Director's Report for the financial year ended March 31, 2018

S.No.	Name	Designation	Remuneration per month	Nature of Employment	Qualification & Experience	Date of Commencement	Age	Last employment held	% of equity shares held in the Company	Name of Director (If such employee is relative of any Director)
Detail of top ten employees in terms of remuneration drawn										
1	S.S.Shama	Plant Manager	41,642.00	Regular	Highers econtry	01.02.2011	52	Duropack Limited	Nil	No
2	Vinod Kumar	Manager ( Indirect Tax)	28,160.00	Regular	B.Com	02.02.2011	48	Duropack Limited	Nil	No
3	Sunit Kumar	Marketing Executive	27,683.00	Regular	MBA	01.04.2017	28	N.A.	NL	NO
4	Amit Singh	Purchase Executive	27,683.00	Regular	MCA	01.04.2017	27	N.A.	NL	NO
5	Ramesh Kumar	HR Executive	27,683.00	Regular	M.Com	01.04.2017	29	N.A.	NL	NO
6	Mohit Singh	Marketing Executive	27,683.00	Regular	MBA	01.04.2017	30	N.A.	NL	NO
7	Monu Kumar	Production Manager	27,683.00	Regular	B. Com	01.04.2017	29	N.A.	NL	NO
8	Kailash Kumar	Purchase Executive	27,683.00	Regular	BCA	01.04.2017	28	N.A.	NL	NO
9	Yogesh Kumar	Marketing Executive	27,683.00	Regular	MBA	01.04.2017	27	N.A.	NL	NO
10	Yogender Sharma	Co-ordenater	27,683.00	Regular	M. Com	01.04.2017	29	N.A.	NL	NO

Employed throughout the year and were in receipt of remuneration not less than Rs. 1,02,00,000/- per annum

					NI					

Employed part of the year and were in receipt of remuneration not less than Rs. 8,50,000/- per month

					NI					

By order of the Board of Directors  
**FOR DUROPACK LIMITED**

Place: New Delhi  
Date: 13<sup>th</sup> August 2018

Sd/-  
**Vivek Jain**  
(Managing Director)  
DIN: 01753065  
Address: - 3123, Sector-D, Pocket-III,  
Vasant Kunj, New Delhi- 110070

Sd/-  
**Vineet Jain**  
(Whole time Director & CFO)  
DIN: 01823758  
Address: 3194, Sector-D, Pocket-III,  
Vasant Kunj, New Delhi- 110070



**DR ASSOCIATES**  
**Company Secretaries**



304 , Padma Tower-II, Rajendra Place,  
New Delhi – 110 008  
Tel:- 91-11-47775059, 45063990  
E-mail: dr@drassociates.org  
Website: www.drassociates.org

**Form No. MR-3**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

**SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended 31st March 2018**

The Members  
Duropack Limited  
3123, Sector D, Pocket –III,  
Vasant Kunj, New Delhi-110070

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Duropack Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, statutory registers, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board Processes and Compliance Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (j) Secretarial Standards issued by the Institute of Company Secretaries of India.
  - (k) other laws as are specifically applicable to the company.



Our report is to be read along with the noting as mentioned here-in-under:

1. Maintenance of secretarial records 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 the financial records and books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the Compliances of the laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of the corporate and other applicable laws, rules and regulations, standards is the responsibility of the Management; Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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:

- The Company has not appointed Company Secretary during the period under review and thereby the relevant provisions of the Companies Act, 2013, Securities laws were not complied. As explained by the management, the Company has made its efforts to appoint Company Secretary; however they are not able to find the suitable candidate. Further, it was informed that the company has appointed Mr. Pulkit Khadria as the Company Secretary w.e.f. 27th June 2018.

**We further report that:**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
2. Adequate notices are given to all directors for the Board Meetings and accordingly, agenda and detailed notes on agenda were sent to all directors, 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.
3. Majority decisions are carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
4. 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 has generally complied with the requirements of various Act, Rules and Regulations, guidelines and standards as are applicable to the Company.

For DR Associates  
**Company Secretaries**

Sd/-  
Suchitta Koley  
Partner  
CP No.: 714

Place: New Delhi  
Date: 13th August 2018





**ANNEXURE “5”**

**PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- (i) (i) The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

<b>NAME</b>	<b>RATIO</b>
Vivek Jain (Managing Director)	6:1
Vineet Jain (Whole Time Director & CFO)	6:1

For this purpose, sitting fees paid to the directors has not been considered as remuneration

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

<b>NAME</b>	<b>DESIGNATION</b>	<b>%INCREASE</b>
Vivek Jain	Managing Director	50%
Vineet Jain	Whole Time Director & CFO	50%

- (iii) The percentage increase in the median remuneration of employees in the financial year : 9.2%
- (iv) The numbers of permanent employees on the rolls of company : Twenty Seven (27)
- (v) Average percentile increase already made in the salaries of employees other than the Managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration:  
The average increase in salaries of employees in the 2017-18 was 9.2%.Percentage increase in the managerial remuneration for the year was 50%.
- (vi) If remuneration is as per the remuneration policy of the company:  
It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel and other employees.

By order of the Board of Directors  
**FOR DUROPACK LIMITED**

Place: New Delhi  
Date: 13<sup>th</sup> August 2018

Sd/-  
**Vivek Jain**  
**(Managing Director)**  
DIN: 01753065  
Address: 3123, Sector-D,  
Pocket-III, Vasant Kunj  
New Delhi-110070

Sd/-  
**Vineet Jain**  
**(Whole time Director & CFO)**  
DIN: 01823758  
Address: 3194, Sector - D, Pocket - 3  
Vasant Kunj New Delhi-110070



**DR ASSOCIATES**  
Company Secretaries



304 , Padma Tower-II, Rajendra Place,  
New Delhi – 110 008  
Tel:- 91-11-47775059, 45063990  
E-mail: dr@drassociates.org  
Website: www.drassociates.org

**Certificate on Non Applicability of Corporate Governance Provision**

The Members,  
Duropack Limited  
3123, Sector-D, Pocket-III, Vasant Kunj,  
New Delhi-110070

**Sub:** Non Applicability of the compliance with the corporate governance provisions as specified in 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 Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on 31st March, 2018.

Dear Sir,

In terms of the provisions of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions shall not apply, in respect of:

- a. the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

In this respect, we hereby submit the details of the paid up equity share capital and net worth of "Duropack Limited" (hereinafter to be referred as Company) as per the financials as at March 31, 2018.

Paid Up Share Capital (As on March 31, 2018)	:	4,65,28,500
Net Worth (As on March 31, 2018)	:	8,04,47,968

We hereby further inform that since the paid up share capital and net worth of the Company is below the threshold mentioned above, the compliance with the corporate governance provisions as specified in 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 Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on 31st March, 2018 is not applicable for the Company.

**For DR Associates**  
Company Secretaries

Place: New Delhi  
Date: 13th August 2018

**Suchitta Koley**  
Partner  
CP No.: 714



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**INDUSTRY STRUCTURE & DEVELOPMENTS**

The Company operates in the single business segment of manufacture of Coextruded Multilayer Films, Flexible Laminated Films, Plastics bags and pouches, Holographic Films products Etc. This sector of packaging is witnessing intense competition from numerous players in the country. The competition in the market place has also intensified as a result of low cost competition and opening up of the economy.

**OPPORTUNITIES, THREATS, RISKS AND CONCERNS**

The Company had the opportunity to increase the sales as there was growing demand coupled with price rise of the products. The Company seeks lots of opportunities in the packaging market in future. The Company anticipates the increasing demand of flexible packaging because of development of retail selling in the country. However a price fluctuation in the raw material prices is a concern.

**SEGMENT PERFORMANCE**

Due to the intense competition in the segment of flexible laminate there are number of players in this segment of business. The Company is striving to have the competitive position in the business segment of flexible laminates and making all efforts to increase the turnover in this segment.

**INTERNAL CONTROL SYSTEM & THEIR ADEQUACY**

The Company has a good system of internal controls in all sphere of its activity. The internal control system is supplemented by effective Internal Audit. The audit committee regularly reviews the findings of the internal auditors and effective steps to implement the suggestion /observation of the auditors are taken and monitored regularly. In the opinion of the Board, an effective internal control system commensurate to the size of the Company exists.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Company has achieved total income (including other income) of Rs.14.46 Crores and Net Profits after tax is of Rs. 65.01 Lacs. The Sales turnover has increased from Rs. 13.83 Crores to Rs. 14.43 Crores, the quantity of sales is higher than last year.

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES /INDUSTRIAL RELATIONS FRONT, INCLUDING THE NUMBER OF PEOPLE EMPLOYED.**

The Company has employees and the cordial relations were maintained with all of them throughout the year. The Board of the Company wishes to place on record its appreciation to all the employees for their sustained efforts in improving the capacity utilization and operational efficiency.

The Company has initiated many steps in career and personality development of the employees belonging to different departments. The employees attended seminars and other training programs to enhance their skills and knowledge. To motivate and to get the best results from the employees, the Company has the performance based incentive scheme for its entire management & office cadre.

**CAUTIONARY STATEMENT**

Statement in this report describing the Company's position and expectations may be "forward statements" within the meaning of applicable securities laws or regulations. Actual result could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include, among others, economic condition affecting demand/supply and the price condition in the market in which the Company operates changes in the Government regulations, Tax laws and other statutes and incidental factors.

Place: New Delhi  
Date: 13<sup>th</sup> August 2018

By order of the Board of Directors  
**FOR DUROPACK LIMITED**

Sd/-  
**Vivek Jain**  
(Managing Director)  
DIN: 01753065  
Address: 3123, Sector-D,  
Pocket-III, Vasant Kunj, New Delhi-110070

Sd/-  
**Vineet Jain**  
(Whole time Director & CFO)  
DIN: 01823758  
Address: 3194, Sector - D, Pocket - 3  
Vasant Kunj New Delhi-110070



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF DUROPACK LTD.**

**Report on the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of DUROPACK LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2018, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Management's Responsibility for the Standalone Financial Statements**

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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



individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has no pending litigations which impact on its financial position in its financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For RNK Bhatia & Associates LLP  
CHARTERED ACCOUNTANTS  
FRN: N500043**

**sd/-  
CA Neha Arora  
Designated Partner  
M. No.: 520883**

**Place: New Delhi  
Date: 30th May, 2018**



**ANNEXURE - A TO THE AUDITORS' REPORT**

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As per the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, discrepancies noticed on physical verification of inventory were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- (iii) The Company has not granted any loan to bodies corporate, firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities carried by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of any loans or borrowings from banks, during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans raised during the year were applied for the purpose for which they were raised.



## DUROPACK LIMITED

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- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For RNK Bhatia & Associates LLP  
CHARTERED ACCOUNTANTS  
FRN: N500043**

**sd/-  
CA Neha Arora  
Designated Partner  
M. No.: 520883**

**Place: New Delhi  
Date: 30th May, 2018**



**ANNEXURE - B TO THE AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting Duropack Limited as of 31 March 2018 in conjunction with our audit of the standalone 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 Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For RNK Bhatia & Associates LLP  
CHARTERED ACCOUNTANTS  
FRN: N500043**

**sd/-  
CA Neha Arora  
Designated Partner  
M. No.: 520883**

**Place: New Delhi  
Date: 30th May, 2018**



# DUOPACK LIMITED

## Balance Sheet as at 31st March 2018

(Amount In Rupees)

Particulars	Note	As at 31st March, 2018	As at 31st March, 2017
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3A	1,37,04,742	1,32,28,894
Capital Work-in-Progress	-	-	-
Investment Property	3B	-	-
Intangible Assets	3C	-	-
Intangible assets under development		-	-
<b>Financial Assets</b>			
Investments	4(a)	4,31,56,455	3,59,04,003
Loans	4(b)	-	-
Other Financial Assets	4(c)	3,74,653	3,74,653
Other Non-Current Assets	5	-	-
<b>Total Non-Current Assets</b>		<b>5,72,35,850</b>	<b>4,95,07,549</b>
<b>Current Assets</b>			
Inventories	6	63,05,104	43,95,048
<b>Financial Assets</b>			
Investments	7(a)	-	-
Trade Receivables	7(b)	2,17,06,827	2,34,93,318
Cash and cash equivalents	7(c)	68,99,120	25,95,414
Loans and Advances	7(d)	30,93,491	41,40,016
Other Financial Assets	7(e)	-	-
Deferred Tax Assets (Net)	8	-	-
Other Current Assets	9	2,08,000	2,21,000
<b>Total Current assets</b>		<b>3,82,12,542</b>	<b>3,48,44,796</b>
<b>Total Assets</b>		<b>9,54,48,392</b>	<b>8,43,52,345</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	10	4,65,28,500	4,65,28,500
Other Equity	11	3,39,19,657	2,56,64,107
<b>Total Equity</b>		<b>8,04,48,157</b>	<b>7,21,92,607</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	12	-	-
Provisions	13	2,00,325	1,57,317
Deferred tax liabilities (Net)	14	15,37,172	3,78,310
<b>Total non-current liabilities</b>		<b>17,37,497</b>	<b>5,35,627</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	15(a)	-	-
Trade payables	15(b)	76,87,213	83,33,546
Other Financial Liabilities	15(c)	-	-
Other Current liabilities	16	30,86,115	10,80,530
Provisions	17	24,89,410	22,10,036
<b>Total current liabilities</b>		<b>1,32,62,738</b>	<b>1,16,24,112</b>
<b>Total Liabilities</b>		<b>1,50,00,235</b>	<b>1,21,59,738</b>
<b>Total Equity and Liabilities</b>		<b>9,54,48,392</b>	<b>8,43,52,345</b>

Significant Accounting Policies 1-2  
See accompanying Notes to the Financial Statements 30-42

For and on behalf of the Board of Directors

sd/-  
Vivek Jain  
(Director)  
DIN: 01753065

sd/-  
Vineet Jain  
(Director)  
DIN: 01823758

Place : New Delhi  
Date : 30th May, 2018

For **RNK Bhatia & Associates LLP**  
CHARTERED ACCOUNTANTS  
FRN: N500043

sd/-  
**Neha Arora**  
Designated Partner  
M. No.: 520883



**Statement of Profit and Loss for the year ended 31st March, 2018**

Particulars	Notes	For the year ended 31 March, 2018 ₹	For the year ended 31 March, 2017 ₹
<b>INCOME</b>			
Revenue from operations	18	14,43,26,726	13,82,57,525
Other Income	19	2,71,196	3,92,953
<b>Total Income</b>		<b>14,45,97,922</b>	<b>13,86,50,478</b>
<b>EXPENSES</b>			
Cost of Material Consumed	20	10,18,14,773	8,51,24,456
Purchase of Stock-in-Trade	-	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	(25,03,920)	17,04,026
Excise Duty		36,39,779	1,73,77,861
Employee Benefits Expense	22	1,22,70,015	96,29,997
Finance Costs	23	10,517	10,191
Depreciation / Amortisation and Depletion Expense	24	19,28,574	22,50,738
Other Expenses	25	1,78,42,179	1,53,76,739
<b>Total Expenses</b>		<b>13,50,01,917</b>	<b>13,14,74,008</b>
Profit Before Tax		95,96,005	71,76,470
<b>Tax Expenses</b>			
Current Tax	11	24,89,410	22,10,036
Less: MAT Credit		-	(3,78,996)
		<b>24,89,410</b>	<b>18,31,040</b>
Deferred Tax	17	6,05,297	38,969
<b>Profit for the Year</b>	<b>(A)</b>	<b>65,01,299</b>	<b>53,06,461</b>
Other comprehensive income:			
i. Items that will not be reclassified to Statement of Profit and Loss			
ii. Income tax relating to items that will not be reclassified to Statement of Profit and Loss			
iii. Items that will be reclassified to Statement of Profit and Loss		21,49,768	20,54,624
iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss		(5,53,565)	(6,34,879)
<b>Total Other Comprehensive Income</b>	<b>(B)</b>	<b>15,96,202</b>	<b>14,19,746</b>
<b>Total comprehensive income for the year</b>	<b>(A+B)</b>	<b>80,97,501</b>	<b>67,26,207</b>
<b>Earnings per equity share of face value of Rs. 10 each</b>			
Basic		1.40	1.14
Diluted		1.40	1.14

Significant Accounting Policies

1-2

See accompanying Notes to the Financial Statements

26-39

**For and on behalf of the Board of Directors**

sd/-  
Vivek Jain  
(Director)  
DIN: 01753065

sd/-  
Vineet Jain  
(Director)  
DIN: 01823758

Place : New Delhi  
Date : 30th May, 2018

For **RNK Bhatia & Associates LLP**  
CHARTERED ACCOUNTANTS  
FRN: N500043

sd/-  
**Neha Arora**  
Designated Partner  
M. No.: 520883



# DUROPACK LIMITED

## CASH FLOW STATEMENT AS ON 31.03.2018

(Amount In Rupees)

PARTICULARS	AMOUNT 2017-18	AMOUNT 2016-17
Cash Flow from Operating Activities		
Net Profit After tax and extra ordinary item	65,01,299	53,06,461
<b>Adjustment for :-</b>		
Depreciation	19,28,574	22,50,738
Provision for Tax	24,89,410	22,10,036
Deferred tax Liability	6,05,297	38,969
Provision for Gratuity	29,711	17,308
Provision for Leave Salary	38,364	21,219
Gratuity Paid	(13,509)	(84,231)
Leave Encashment Paid	(11,558)	(15,379)
Prior Period Adjustment in Other Equity	1,58,049	-
Loss on sale of investment/ (Profit)	(1,02,685)	(2,64,322)
Loss on sale of Fixed Assets/ (Profit)	(1,09,434)	(1,00,548)
<b>Operative loss before working capital changes</b>	<b>1,15,13,518</b>	<b>93,80,251</b>
Adjustment for : Trade & Other Receivable	17,86,491	(1,32,52,545)
Inventory	(19,10,056)	12,09,223
Short Term Loans and Advances	10,46,525	(1,09,948)
Other Current Assets	13,000	42,027
Trade Payable	(6,46,333)	45,93,948
Short Term Borrowings		
Other Current Liabilities	20,05,585	(8,66,329)
<b>Cash Generated from Operation</b>	<b>1,38,08,731</b>	<b>9,96,628</b>
Interest Paid-Operations		
Cash Flow Before Extraordinary Item	1,38,08,731	9,96,628
Extraordinary Item / Misc.Exp.	-	-
Taxes Paid	(22,10,036)	(19,24,009)
<b>Net Cash Flow / (used) from Operating Activities</b>	<b>1,15,98,695</b>	<b>(9,27,381)</b>
<b>Cash Flow from investing Activities</b>		
Add: Sale of Investment	39,63,428	54,27,264
Less: Purchase of fixed Assets	(25,29,993)	(11,27,323)
Add: Sales of Fixed Assets	2,35,000	2,55,100
Less: Purchase Investment	(89,63,424)	(35,00,000)
Add: Other Non Current Financial Assets	-	-
Add: Security Deposits	-	10,000
Add: Interest received		
<b>Net Cash Flow / (used) from investing Activities</b>	<b>(72,94,989)</b>	<b>10,65,041</b>
<b>Cash Flow from Financing Activities</b>		
Issue of Capital	-	-
Proceeds from Borrowings	-	-
<b>Net Cash Flow / (used) from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>43,03,706</b>	<b>1,37,660</b>
Opening Cash & Cash Equivalents	25,95,414	24,57,754
<b>Closing Cash &amp; Cash Equivalents</b>	<b>68,99,120</b>	<b>25,95,414</b>

For and on behalf of the Board of Directors

sd/-  
Vivek Jain  
(Director)  
DIN: 01753065

sd/-  
Vineet Jain  
(Director)  
DIN: 01823758

Place : New Delhi  
Date : 30th May, 2018

For **RNK Bhatia & Associates LLP**  
CHARTERED ACCOUNTANTS  
FRN: N500043

sd/-  
**Neha Arora**  
Designated Partner  
M. No.: 520883



**Notes forming part of the financial statements**

**1. Corporate information :**

Duropack limited is engaged in manufacture of Coextruded Multilayer Films, Flexible Laminated Films , Plastics bags and pouches, Holographic Films. It is a listed company and established in 1988.

**2. Significant Accounting Policies.**

Set out hereunder are the significant accounting policies adopted by the company in the preparation of the accounts for the year ended 31st March, 2018. There is no material change in accounting policies of the Company

**a) Basis of Accounting:**

*i) Compliance with Ind AS*

The financial statements comply in all material aspect with Indian accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules,2015] and other relevant provisions of the Act.

The financial statements upto the year 31st March, 2017 were prepared in accordance with the accounting standards notified Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements are the first financial statements of the Company under Ind AS.

*ii) Historical Cost Convention*

The accounts of the Company are prepared under the historical cost convention and in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013 except where otherwise stated. There is no material change in the accounting policies of the company as compared to the previous year.

*iii) Operating Cycle*

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 Schedule III to the Companies Act, 2013 and Ind AS-1- Presentation of Financial Statements based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

*iv) Property, Plant and Equipments*

Property, Plant and Equipments are stated at historical cost less depreciation and amortization and impairment losses, if any. Such cost includes purchase price, borrowing cost inward freight, duties, taxes and any other cost directly attributable to bringing the assets into its working conditions for its intended use. Subsequent costs are included in the assets carrying amount only when it is probable that future economic benefits associated with the item will be realized. All other repairs and maintenance costs are charged to the statement of Profit and Loss as incurred.

*v) Transition to Ind AS*

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1st april,2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

*vi) Depreciation Method*

Depreciation is provided on property, plant and equipments on Straight Line Method, less its Residual Values, over their useful lives as specified in Schedule II of the Companies Act, 2013. Life of Assets has been taken by management is as under:-

<b>Assets</b>	<b>Life (In Years)</b>
Building	60
Furniture and Fittings	10
Motor Vehicles- Car, Bikes, etc.	10
Office Equipments	5
Computer, Laptops, etc.	3

Gain/ losses on disposables are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).



vii) Investment properties

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the company (if any), will be classified as Investment Property. Investment Property will be initially measured at cost, including related transactions costs and where applicable borrowing costs. Subsequent expenditures are capitalized to the assets carrying amount only when it is probable that future economic benefits associated with the item will be measured reliably. All other repairs and maintenance costs are charged to the statement of Profit and Loss as incurred.

Investment Properties are depreciated using the straight line method over their estimated useful lives. Investment properties generally have a useful life of 30 years.

viii) Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all its investment properties recognized as at 1st April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the investment properties.

ix) Intangible Assets

Company will amortize intangible assets (if any) with a finite life using the straight line method over 5 years.

x) Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all its intangible assets recognized as at 1st April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the investment properties

xi) Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Amount disclosed as revenue inclusive of excise duty and net of returns but exclusive of goods and service tax.

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably

xiii) Employees benefits:

**b) Short Term Obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees' services upto the end of the reporting period and measured at the amount expected to be paid when the liabilities are settled. The liabilities are shown under the head current liabilities.

**c) Other employee benefits:**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the service rendered by employees is recognized during the period when employees renders the service. Proper provision made for gratuity and provident fund by the company for post employment. Provision of gratuity is not certified by the Actuarial.

**d) Post-employment benefits plans:**

The Company operates the following post-employment schemes:

- Defined benefit plans such as gratuity and
- Defined contribution plans such as provident fund and pension scheme

xiv) Financial Instruments

**A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**B. Subsequent measurement**

Debt Instrument

- Financial assets carried at amortized cost (AC)



A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories is measured at FVTPL.

### Equity Instruments

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains or losses to profit or loss as other income when the company rights to receive payment is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ losses in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investment measured at FVOCI are not reported separately from other changes in fair value.

### C. Derecognition of financial instruments

A financial asset is derecognized only when:

- The company has transferred the rights to receive cash flows from the financial assets or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes contractual obligations to pay the cash flows to one or more recipients.

Where the company transferred the financial assets, the company evaluates whether it has transferred substantially all risks and reward of ownership of the financial assets. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of the ownership of the financial assets, the financial assets is not derecognized.

Where the company retains control of the financial assets, the asset is continued to be recognized to the extent of continuing involvement in the financial assets.

### xv) Earnings per share

Earning per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial year.

### xvi) Taxes on Income

#### Current Income Tax

Current Income tax assets and liabilities are measured at the amount expected to be paid to the taxation authorities. The tax rate and tax laws are used to compute are those that are enacted or substantively enacted, at the reporting date together with any adjustments to tax payable in respect of previous years.

#### Deferred Tax

Deferred Tax is provided on temporary difference between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for all deductible temporary differences to the extent it is probable that future profits will be available against which deductible temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the assets are realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to item recognized outside profit or loss is recognized outside profit or loss (either OCI or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.



**Property Plant and Equipment  
For the period ended 31st March, 2018**

**Note 3:**

Particulars	Cost As on 01.04.2017	Addition during the period	Sold/ Adjustments during the Year	Total as on 31.03.2018	Depreciation		Total	
					as on 01.04.2017	during the Period	Adjust. during the Period	As on 31.03.2018
<b>3A: Property Plant and Equipment</b>								
Land	15,50,000	-	-	15,50,000	-	-	-	15,50,000
Building	1,24,74,542	-	-	1,24,74,542	1,15,69,301	81,064	1,16,50,364	8,24,178
Plant & Machinery	9,01,48,772	18,92,096	-	9,20,40,868	8,21,80,183	10,31,169	8,32,11,352	88,29,516
Electrical Installations	11,85,755	-	-	11,85,755	11,46,049	-	11,46,049	39,706
Generator Set	15,52,519	-	-	15,52,519	14,44,530	12,899	14,57,429	95,090
Tools & Equipments	6,34,103	-	-	6,34,103	6,02,398	-	6,02,398	31,705
Lab Equipment	40,753	-	-	40,753	39,235	-	39,235	1,518
Fire Fighting Equipment	46,449	-	-	46,449	39,258	1,210	40,468	5,981
Office equipment	24,43,291	75,551	-	25,18,842	22,46,275	95,463	23,41,738	1,77,103
Air Conditioner	5,14,357	70,000	-	5,84,357	3,39,428	40,610	3,80,038	2,04,319
Vehicles	46,24,272	4,59,264	4,88,400	45,95,136	24,91,284	6,18,414	27,46,864	18,48,272
Furniture	4,08,598	-	-	4,08,598	3,60,414	10,949	3,71,363	37,235
Computer	3,48,547	33,082	-	3,81,629	2,84,714	36,797	3,21,511	60,118
	<b>11,59,71,958</b>	<b>25,29,993</b>	<b>4,88,400</b>	<b>11,80,13,551</b>	<b>10,27,43,068</b>	<b>19,28,574</b>	<b>10,43,08,809</b>	<b>1,37,04,742</b>
<b>3B: Investment Properties</b>	-	-	-	-	-	-	-	-
<b>3C: Intangible Assets</b>	-	-	-	-	-	-	-	-
<b>TOTAL (3A+3B)</b>	<b>11,59,71,958</b>	<b>2,529,993</b>	<b>4,88,400</b>	<b>11,80,13,551</b>	<b>10,27,43,068</b>	<b>19,28,574</b>	<b>10,43,08,809</b>	<b>1,37,04,742</b>
<b>PREVIOUS YEAR</b>	11,56,66,629	1,127,323	8,21,994	11,59,71,958	10,11,59,774	22,50,738	10,27,43,068	1,32,28,894
								1,45,06,855





**NOTES TO THE FINANCIAL STATEMENTS**

(Amount in Rupees)

Note	Particulars	31st March, 2018	31st March, 2017
	<b>Non Current Assets</b>		
<b>4</b>	<b>Financial Assets</b>		
<b>4 (a)</b>	<b>Investments</b>		
	<u>Investment in Mutual Funds</u>	-	-
	ICICI Prudential Balance Advantage Fund	3,65,06,413	3,20,43,263
	ICICI Prudential equity arbitrage fund	-	38,60,739
	ICICI Prudential liquid plan - growth	66,50,042	-
	<b>Total investments</b>	<b>4,31,56,455</b>	<b>3,59,04,003</b>
<b>4 (b)</b>	<b>Loans</b>	-	-
<b>4 (c)</b>	<b>Other Financial Assets</b>		
	Security Deposits	3,74,653	3,74,653
	MAT Credit Entitlement	-	-
	<b>Total other Financial assets</b>	<b>3,74,653</b>	<b>3,74,653</b>
<b>5</b>	<b>Other Non Current Assets</b>	-	-
<b>6</b>	<b>Current Assets</b>		
	<b>Inventories</b>		
	(Raw material is recorded at cost and other at lower of cost and net realisable value)		
	Raw Material	16,36,553	22,30,417
	Work -in Progress	35,56,873	11,97,933
	Finished Goods	10,86,192	9,26,388
	Scrap	25,486	40,310
	<b>Total Inventories</b>	<b>63,05,104</b>	<b>43,95,048</b>
<b>7</b>	<b>Financial Assets</b>		
<b>7(a)</b>	<b>Investments</b>	-	-
<b>7(b)</b>	<b>Trade Receivables</b>		
	Secured, considered Good	-	-
	Unsecured, Considered Good	2,17,06,827	2,34,93,318
	Unsedured, Considered Doubtful	-	-
		2,17,06,827	2,34,93,318
	Less: Provision for Doubtful Debts	-	-
	<b>Total Trade Receivables</b>	<b>2,17,06,827</b>	<b>2,34,93,318</b>
	<u>Trade Receivable includes:</u>		
	Dues from related parties	-	-
	Dues from others	2,17,06,827	2,34,93,318
		2,17,06,827	2,34,93,318



**NOTES TO THE FINANCIAL STATEMENTS**

(Amount in Rupees)

Note	Particulars	31st March, 2018	31st March, 2017
7(c)	<b>Cash and Cash Equivalent</b>		
	Balance with Banks	66,64,886	23,19,126
	Fixed Deposits (Maturity > = 3 months)	-	-
	Cash in Hand	2,34,234	2,76,288
	<b>Total Cash and Cash equivalent</b>	<b>68,99,120</b>	<b>25,95,414</b>
	* Cash and Cash Equivalent includes cash in hand, cheque, draft in hand, cash at bank and deposits with banks with original maturity of 3 months or less.		
7(d)	<b>Loans and Advances</b>		
	i Loan to Related Parties	-	-
	ii Other Loans and advances		
	Secured, considered good	-	-
	Unsecured, considered good	30,93,491	41,40,016
	Doubtful	-	-
		30,93,491	41,40,016
7(e)	<b>Other Financial Assets</b>		
	Bank Deposits (Maturity more than 3 months but within next 12 months)	-	-
8	<b>Deferred Tax Assets (Net)</b>	1,18,579	7,23,876
9	<b>Other Current Assets</b>		
	Advances to Employees	2,08,000	2,21,000
		<b>2,08,000</b>	<b>2,21,000</b>
10	<b>Equity</b>		
	<u>Authorized Equity Share Capital</u> <u>Equity Shares</u> (15000000 shares @ Rs. 10 Each)	15,00,00,000	150,000,000
		<b>15,00,00,000</b>	<b>15,00,00,000</b>
	<u>Issued Share Capital</u> <u>Equity Shares</u> (5272200 shares @ Rs. 10 Each)	5,27,22,000	5,27,22,000
		<b>5,27,22,000</b>	<b>5,27,22,000</b>
	<u>Subscribed Share Capital</u> <u>Equity Shares</u> (4033500 shares @ Rs. 10 Each)	4,03,35,000	4,03,35,000
	Subscribed and not fully paid up 1238700 Equity Shares of Rs 10/- each partly paid up Rs.5/- per share	61,93,500	61,93,500
		<b>4,65,28,500</b>	<b>4,65,28,500</b>
	<u>Reconciliation of the number of Equity</u> <u>Shares outstanding</u> Opening Share capital	5,27,22,000	5,27,22,000
	Add: Issued during the year	-	-
Less: Share Bought Back	-	-	
Closing Share Capital	<b>5,27,22,000</b>	<b>5,27,22,000</b>	



**NOTES TO THE FINANCIAL STATEMENTS**

(Amount in Rupees)

<b>Note</b>	<b>Particulars</b>	<b>31st March, 2018</b>	<b>31st March, 2017</b>
<b>11</b>	<b>Other Equity</b>		
	<i>i) General Reserve</i>		
	At the Beginning of the Accounting Period	7,43,059	7,43,059
	Add: Amount transferred from the surplus balance in statement of Profit & Loss A/c	-	-
	At the end of the Accounting Period	7,43,059	7,43,059
	<i>ii) Surplus</i>		
	At The Beginning of the Accounting Period	1,35,86,039	82,79,578
	Prior period Tax adjustment	1,58,049	-
	Add: Net Profit for the Current Year	65,01,299	53,06,461
		2,02,45,387	1,35,86,039
	Allocations and Appropriations:		
	Less: Transfer to Reserves	-	-
	Less: Adjustment in previous year depreciation	-	-
	At the end of the accounting period	2,02,45,387	1,35,86,039
iii) Capital reserve	16,50,000	16,50,000	
iv) Share Premium account	72,20,250	72,20,250	
	88,70,250	88,70,250	
v) Other Comprehensive Income			
Opening Balance	24,64,759	10,45,013	
Add: Net Movement during the year	15,96,202	14,19,746	
	40,60,961	24,64,759	
<b>Grand Total</b>	<b>3,39,19,657</b>	<b>2,56,64,107</b>	
	<b>Non Current Liabilities</b>		
	<b>Financial Liabilities</b>		
<b>12</b>	<b>Borrowings</b>	-	-
<b>13</b>	<b>Provisions</b>		
	Provision for Gratuity	98,942	82,740
	Earned leave Payable	1,01,383	74,577
	<b>2,00,325</b>	<b>1,57,317</b>	
<b>14</b>	<b>Deferred tax Liabilities (Net)</b>		
	Opening Balance	(7,23,876)	(7,62,845)
	Add: current year	6,05,297	38,969
		<b>(1,18,579)</b>	<b>(7,23,876)</b>
	<b>Tax on Other Comprehensive Income</b>		
	Provision for Tax On Other Comprehensive Income		
	Opening Balance	11,02,186	4,67,307
	Add: During the year	5,53,565	6,34,879
	Closing Balance	16,55,751	11,02,186
	<b>Total</b>	<b>15,37,172</b>	<b>3,78,310</b>



**NOTES TO THE FINANCIAL STATEMENTS**

(Amount in Rupees)

Note	Particulars	31st March, 2018	31st March, 2017
<b>15</b>	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
<b>15(a)</b>	<b>Borrowings</b>	-	-
<b>15(b)</b>	<b>Trade Payable</b>		
	Trade Payable	76,87,213	83,33,546
		<b>76,87,213</b>	<b>83,33,546</b>
<b>15(c)</b>	<b>Other Financial Liabilities</b>	-	-
<b>16</b>	<b>Other Current Liabilities</b>		
	(i) Trade / security deposits received	-	-
	(ii) Others Payables (Specify nature)		
	Statutory dues Payable	12,29,967	4,10,847
	Expenses Payable	18,56,148	6,69,683
		<b>30,86,115</b>	<b>10,80,530</b>
<b>17</b>	<b>Provisions</b>		
	Provision for Income Tax	24,89,410	22,10,036
		<b>24,89,410</b>	<b>22,10,036</b>

Note	Particulars	31st March, 2018	31st March, 2017
<b>18</b>	<b>Revenue from Operations</b>		
	<b>Sale of Products</b>		
	Finished goods	14,78,81,835	13,82,58,678
	Less: Rebate and Discount	(43,31,197)	(7,16,805)
		<b>14,35,50,638</b>	<b>13,75,41,873</b>
	<b>Sale of Services</b>	-	2,12,937
	<b>Other Operating Revenue</b>		
	Scrap Sales	7,76,088	5,02,715
	<b>Total</b>	<b>14,43,26,726</b>	<b>13,82,57,525</b>
<b>19</b>	<b>Other Income</b>		
	Interest and Other Miscellaneous Income	59,078	28,083
	Profit on Sale of Property Plant and Equipment	1,09,434	1,00,548
	Profit on Sale of Investments in Mutual Funds	1,02,685	2,64,322
	<b>Total</b>	<b>2,71,196</b>	<b>3,92,953</b>



**NOTES TO THE FINANCIAL STATEMENTS**

(Amount in Rupees)

Note	Particulars	31st March, 2018	31st March, 2017
20	<b>Cost of materials consumed</b>		
	Raw materials at the beginning of the year	22,30,417	17,35,620
	Add: Purchases	10,12,20,908	8,56,19,253
	Less: Raw materials at the end of the year	16,36,553	22,30,417
	<b>Total</b>	<b>10,18,14,773</b>	<b>8,51,24,456</b>
21	<b>Changes in Inventories of work-in progress, stock -in trade and finished goods</b>		
	Opening balance		
	Finished goods	9,26,388	7,33,507
	Work-in progress	11,97,933	31,05,008
	Scrap	40,310	30,142
	<b>Total Opening Balance</b>	<b>21,64,631</b>	<b>38,68,657</b>
	Closing Balance		
	Finished goods	10,86,192	9,26,388
	Work-in progress	35,56,873	11,97,933
	Scrap	25,486	40,310
	<b>Total Closing Balance</b>	<b>46,68,551</b>	<b>21,64,631</b>
	<b>Total Changes in Inventories of work-in-progress, stock -in-trade and finished goods</b>	<b>(25,03,920)</b>	<b>17,04,026</b>
22	<b>Employee Benefits Expense</b>		
	Salaries, Wages and bonus	81,67,029	68,04,609
	Directors Remuneration	36,00,000	24,00,000
	Contribution to Provident and other Funds	2,21,249	1,72,883
	Staff Welfare expenses	2,13,662	2,13,978
	Provision for Gratuity	29,711	17,308
	Leave Encashment	38,364	21,219
	<b>Total</b>	<b>1,22,70,015</b>	<b>96,29,997</b>
23	<b>Finance Cost</b>		
	Bank Charges and Financial Charges	10,517	10,192
	<b>Total</b>	<b>10,517</b>	<b>10,192</b>
24	<b>Depreciation/ Amortization</b>		
	On Property, Plant and Equipments	19,28,574	22,50,738
	On Invested Property	-	-
	On Intangible Assets	-	-
	<b>Total</b>	<b>19,28,574</b>	<b>22,50,738</b>



**NOTES TO THE FINANCIAL STATEMENTS**

(Amount in Rupees)

<b>Note</b>	<b>Particulars</b>	<b>31st March, 2018</b>	<b>31st March, 2017</b>
<b>25</b>	<b>Other Expenses</b>		
	Consumption of Stores and Spare parts	13,04,464	10,36,357
	Printing cylinder charges-II	9,13,453	3,52,571
	Repairs and maintenance		
	Building	1,000	49,080
	Machinery & Computers	11,89,744	14,03,253
	Others	1,10,168	30,508
	Vehicle Running and maintenance	6,96,860	7,45,934
	Water and electricity charges	88,91,660	79,20,656
	Insurance Expenses	91,723	96,866
	Rates and taxes	35,092	43,177
	Payments to auditors (refer note 25(a) below)	75,000	75,000
	Travel and conveyance	8,05,645	8,41,471
	Job work Charges	4,23,693	-
	Telephone and Communication charges	2,28,331	2,85,015
	Miscellaneous expenses	6,15,410	5,94,215
	Legal and professional fees	6,41,122	4,67,745
	Refreshment expenses (Office)	95,340	81,790
	Selling Expenses	5,24,194	3,68,043
	Sale Promotion Stationary	11,99,280	9,85,058
	<b>Total</b>	<b>1,78,42,179</b>	<b>1,53,76,739</b>
<b>25(a)</b>	<b>Payment To Auditors</b>		
	Audit Fees	50,000	50,000
	Payment for Tax Matters	25,000	25,000
	<b>Total payment to auditors</b>	<b>75,000</b>	<b>75,000</b>



**Notes forming part of the financial statements**

- 26) In the opinion of the board and the best of their knowledge, the current assets, loans and advances shown in the Balance sheet have a value on realization in the ordinary course of the business at least equal to the amount stated therein.
- 27) Sundry Debtors/ Creditors balances are subject to confirmation & reconciliation.
- 28) Deferred tax assets & liabilities are measured using the current tax rates. When there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty of realization of deferred tax assets. Other deferred tax assets are recognized to the extent, there is reasonable certainty of realization of deferred tax assets. Such deferred tax assets and other unrecognized deferred tax assets are re-assessed at each balance sheet dates and the carrying value of the same are adjusted recognizing the change in the value of each such deferred tax assets.
- 29) As the company's business activity falls within a single primary business segment viz. "Flexible packaging material, services "and single geographical segment , the disclosure requirement of Accounting Standard (Ind AS-108)"Segment Reporting "notified in the companies (Accounting Standards)Rules,2006 are not applicable.
- 30) There are no dues to micro, small and medium enterprises as at 31st March, 2018.

**31) First Time Adoption of Ind AS**

Financial Statements for the year ended 31st March, 2018 of the Company are prepared as per Ind AS.

Ind AS 101 (First Time Adoption of Indian Accounting Standards) provides a suitable point for accounting in accordance with IND AS and is required to be mandatorily followed by first time adopters. The Company has prepared the opening balance sheet as per IND AS as of 1st April, 2016 (the transition date) by:

- i) Recognising all assets and liabilities whose recognition is required by Ind As;
- ii) Not recognizing items of assets or liabilities which are not permitted by Ind AS;
- iii) Reclassifying items from previous General Accepting Accounting Principles (GAAP) to Ind AS as required under Ind AS; and
- iv) Applying IND AS in measurement of recognized assets and liabilities.

All applicable Ind AS have been applied consistently and retrospectively, wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both IND AS and Indian GAAP as of transition date are recognized directly in other equity (retained earnings) at the date of transition to Ind AS.

Ind AS 101 mandates certain exceptions and allows first time adopters exemptions from the retrospective applications of certain requirements under Ind AS. The Company has applied the following exemptions in the financial statements:

"The Company has elected to continue with the carrying value for all its property, plant and equipments and intangible assets as recognized in the financial statements as at the date of transition to IND AS, measured as per the previous GAAP and used it as its deemed cost as at the date of transition".

Further, under previous GAAP, current Investment in Financial Assets likes Mutual Funds were shown at cost or market value whichever is lower. However under Ind AS the same has been shown in fair market value under "Other Comprehensive income" head in the statement of profit and loss account.

- 32) Related Party Disclosures in terms of Accounting Standard 18 issued by the Institute of Chartered Accountants of India:-

Name of Related Person	Relation	Nature of Transaction	Payment Made(Amount)
Mr. Vineet Jain	Managing Director	Salary	18,00,000
Mr. Vivek Jain	Managing Director	Salary	18,00,000

- 33) Provision for Income Tax of Rs. 24,89,410 has been made for the year 2017-18 as per the Income Tax Act, 1961.

**34) Contingent Liabilities:**

- i) Estimated amount of Contracts remaining to be executed on capi-tal account and not provided for - Rs. Nil
- ii) Claims against the company not acknowledged as debts-Rs. Nil.



**35) Provisions for Gratuity**

Provision of Rs. 29,711/- has been made on account of Gratuity for the year 2017-18 but it is not certified by Actuarial Valuation.

**36) Auditors Remuneration**

Auditor's Remuneration	Year Ended March 31, 2018	Year Ended March 31, 2017
Statutory Audit Fee	50,000	50,000
For Tax Audit Fees & Other Services	25,000	25,000

**37) Director's Remuneration u/s 197 of Companies Act, 2013**

Particular	Year Ended March 31, 2018	Year Ended March 31, 2017
<b>Payment to Whole Time Directors</b>		
Salary to Mr. Vineet Jain	18,00,000	12,00,000
Salary to Mr. Vivek Jain	18,00,000	12,00,000
<b>Total</b>	<b>36,00,000/-</b>	<b>24,00,000/-</b>

**38) Details of consumption and Sales**

**Raw Material**

*(Amount in Rupees)*

Particulars	Consumptions	
	2017-18	2016-17
Plastic Granules	5,92,95,721	5,15,87,904
Printing Ink	77,04,501	56,80,006
Polyester Film	1 65,09,415	1,34,17,128
Others	1,83,05,136	1,44,39,418
<b>Total</b>	<b>10,18,14,773</b>	<b>8,51,24,456</b>

**Finished Goods**

*(Amount in Rupees)*

Particulars	Opening Stock As On 01.04.2017		Sold during the year (Value)		Closing Stock As On 31.03.2018	
	Quantity	Amount	2016-17	2017-18	Quantity	Amount
Plastic Bags(no.)	12,26,824	7,31,929	8,57,69,144	9,84,73,574	13,99,236	10,81,038
Laminated Films(kg)	2,340	88,964	2,54,90,691	3,30,45,822	-	-
Holographic Films and tapes	430	5,154	-	-	430	5,154
Co-extruded Multilayer Film	1,044	1,00,341	89,04,177	87,01,082	-	-
Others(kg)	9,633	40,309	4,44,626	4,66,469	5,952	25,486
<b>Total</b>		<b>9,66,697</b>	<b>12,06,08,638</b>	<b>14,06,86,947</b>		<b>11,11,678</b>





**Work in Progress**

*(Amount in Rupees)*

<b>Particulars</b>	<b>2017-18</b>	<b>2016-17</b>
WIP Multilayer film	17,43,712	6,31,965
WIP Laminate	7,57,814	3,65,695
WIP Pouching	10,55,347	2,00,273
Total	35,56,873	11,97,933

**Income from Services**

*(Amount in Rupees)*

<b>Particulars</b>	<b>2017-18</b>	<b>2016-17</b>
Art Work and Designing Charges	-	2,12,937

- 39) The previous period figures have been re-grouped or re-arranged whenever considered necessary and have been shown in bracket.

For & on behalf of the board of director

As per report of even date attached  
For RNK Bhatia & Associates LLP  
Chartered Accountants  
FRN:  
N500043

Sd/-  
VIVEK JAIN  
Director  
DIN: 01753065

Sd/-  
VINEET JAIN  
Director  
DIN:01823758

Place: New Delhi  
Date: 30.05.2018

Sd/-  
Neha Arora  
Designated Partner  
M.No. 520883

## DUROPACK LIMITED

CIN: L74899DL1986PLC025835

Registered Office: 3123, Sector-D, Pocket-III, Vasant Kunj, New Delhi-110070, India

Tele: 011-26195952, 26185729, 26181611, 26183275, Fax: 91-11-26177280

Email: info@duropackindia.com Website: www.duropackindia.com

### ENTRANCE PASS / ATTENDANCE SLIP

(To be presented at the entrance)

### Annual General Meeting

1. Name of the Member :	
2. Registered Address of the : Sole/ First named members	
3. Registered Folio No./ : DPID No./ Client ID (*Applicable to members holding shares in Dematerialized form)	
4. No. of Shares :	

I certify that I am a registered shareholder/ proxy of the Company as per details above. I hereby record my/our presence at the 30th Annual General Meeting of the Company held on Saturday, 29th September, 2018 at 10.00 A.M. at Community Centre, Sector D, Pocket III, Vasant Kunj, New Delhi- 110070.

Name of the Shareholder/ Proxy: .....

Signature of the Shareholder/ Proxy present: .....

Note: Only Shareholders/proxies are allowed to attend the meeting.

Member's Folio/DP ID-Client ID No. ....

Member's/Proxy's Name in block letter .....

Member's/Proxy's Signature .....

**Notes:** Please complete the Folio/ DP ID-Client No. and name, sign this Attendance slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

The Electronic voting particulars as set out below:

EVSN (E-voting Sequence Number)	USER ID	PASSWORD/PIN

The e-voting facility will be available during the following voting period:

<b>Commencement of e-voting</b> 26th September, 2018 at 9.00 A. M.	<b>End of e-voting</b> 28th September, 2018 at 5.00 P.M.
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**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]

**DUROPACK LIMITED**

CIN: L74899DL1986PLC025835

Registered Office: 3123, Sector-D, Pocket-III, Vasant Kunj, New Delhi-110070, India

Tele: 011-2618 1611

Email: info@duropackindia.com Website: www.duropackindia.com

Name of the member(s)	<input type="text"/>
Registered Address	<input type="text"/>
Email Id	<input type="text"/>
Folio no. / Client ID	<input type="text"/>
DP ID	<input type="text"/>

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

Name : ..... Email Id: .....  
Address : .....  
Signature: .....

Or failing him/her

Name : ..... Email Id: .....  
Address : .....  
Signature: .....

Or failing him/her

Name : ..... Email Id: .....  
Address : .....  
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/ us on my / behalf at the 30th Annual General Meeting of the Company to be held on Saturday ,the 29th September, 2018 at 10.00 A.M. and at any adjournment thereof in respect of resolutions, as indicated below:

Item No.	Description	Type of resolution	Assent (For)	Dissent (Against)
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon.	Ordinary		
2.	To appoint a Director in place of Mr. Vineet Jain (DIN: 01823758), who retires from the office by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment	Ordinary		

Signed this.....day of.....2018.

.....  
Signature of the shareholder

.....  
Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

**Note: Proxy form to be submitted at the registered office of the Company not less than 48 (forty eight) hours before the commencement of aforesaid Annual General Meeting.**