

**28<sup>th</sup>**  
**ANNUAL REPORT**  
**2015-16**



**DUROPACK LIMITED**



## CORPORATE INFORMATION

### **BOARD OF DIRECTORS**

- |                            |                             |
|----------------------------|-----------------------------|
| 1. MR. VIVEK JAIN          | (MANAGING DIRECTOR)         |
| 2. MR. VINEET JAIN         | (WHOLE TIME DIRECTOR & CFO) |
| 3. MS. ATULA JAIN          | (DIRECTOR)                  |
| 4. MR. KRISHAN KUMAR GUPTA | (INDEPENDENT DIRECTOR)      |
| 5. MR. SHARAD AGGARWAL     | (INDEPENDENT DIRECTOR)      |
| 6. MR. VIKRAM VIJH         | (INDEPENDENT DIRECTOR)      |

### **AUDITORS**

M/S PVSP & CO.  
(CHARTERED ACCOUNTANTS)  
B-4/148C, SAFDARJUNG ENCLAVE, NEW DELHI-110029

### **REGISTERED OFFICE**

3123, SECTOR-D, POCKET-III, VASANT KUNJ, NEW DELHI-110070  
WEBSITE: [www.duropackindia.com](http://www.duropackindia.com)

### **ADMINISTRATIVE OFFICE**

B-4/160, SAFDARJUNG ENCLAVE, NEW DELHI-110029 (INDIA)

### **WORKS**

Village Panchor,  
84, K.M. Stone, Delhi Jaipur Highway, Rewari, Haryana.

### **REGISTRAR AND TRANSFER AGENTS**

Abhipra Capital Limited  
Abhipra Complex, A-307  
Dilkush Industrial Area,  
G.T. Road, Azadpur, Delhi-110033  
Ph.: 01-11-42390909, Fax: 91-11-42390830

### **BANKERS**

State Bank of Bikaner & Jaipur, Safdarjung Enclave , New Delhi  
HDFC Bank, Safdarjung Enclave , New Delhi  
Karur Vyasa Bank, East of Kailash, New Delhi

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## 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.duopackindia.com

#### NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the members of Duropack Limited will be held at 10:00 A. M. on Friday, 30th Day, of September 2016 at Community Centre, Sector D, Pocket III, Vasant Kunj, New Delhi-110070, to transact following businesses:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2016 and the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Ms Atula Jain (01753583), who retires by rotation at this Annual General Meeting and, being eligible has offered herself for re-appointment.
3. To consider, approve and recommend the ratification of Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, pursuant to the recommendations of the audit committee, and pursuant to the resolution passed by the members at the Annual General Meeting held on 26th September, 2014, the appointment of M/s P V S P & Co., Chartered Accountants, Delhi (Firm Registration No. 008940N) as the Statutory Auditors of the Company to hold office till the conclusion of the AGM to be held for the Financial Year 2016-17, be and is hereby ratified from the conclusion of this Annual General Meeting till conclusion of Annual General Meeting for the financial year 2016-17, at such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company in consultation with Auditors.”

#### **Special Business:**

4. To consider and approve the limit under section 186 of the Companies Act 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provision of section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules & regulation made there under, and subject to such approvals, consents, sanctions and permissions of the appropriate authorities, departments or bodies as may be necessary, the consent of the members be and is hereby accorded to grant loans or make investment in all types of securities like shares, debentures, bonds, mutual funds or in any other securities or provide any security or guarantee for the purpose of obtaining loans by other companies or persons, for an amount(s) exceeding 60% of paid-up capital, free reserves and securities premium account or 100% of free reserves and securities premium account, but not exceeding Rs. 6,00,00,000 (Rupees Six Crores only) on such terms and conditions as may be decided by the Board, from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

By order of the Board of Directors

Date: 13th August 2016

Place: New Delhi

Sd/-

Vivek Jain

Managing Director

DIN: 01753065

Address: - 3123, Sector-D, Pocket-III,



**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. 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.**

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Corporate members, societies etc. intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board/ Governing body resolution in terms of Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the Meeting.
4. 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.
5. 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.  
  
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 dematerialised form are requested to bring their DP-ID and Client-ID numbers for easier identification for attendance at the meeting.
6. 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.
7. 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.
8. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, September 24, 2016 to Friday, September 30, 2016 (both days inclusive).
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 (RTA) 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 Updation 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. 26th August, 2016 may write 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 28th Annual General Meeting and the Annual Report for 2016 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: [info@duropackindia.com](mailto:info@duropackindia.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 28th 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 Tuesday, 27th September 2016 at 9.00 a.m. and ends on Thursday, 29th September 2016, at 5 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 23rd September 2016, 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.
- (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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 this notice.</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)	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. <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 (v).</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 for the relevant <Duropack Limited> on which you choose to vote.
- (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. 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 as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](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.
- (u) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
18. 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. 23rd September 2016, may write to Registrar & Share Transfer Agent of the Company, Abhipra Capital Limited, India or send an e-mail at [rta@abhipra.com](mailto:rta@abhipra.com) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
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). The shareholders may also contact in case of any grievance connected with e-voting to:
- Mr. Vivek Jain  
Managing Director  
Address: 3123, Sector D, Pocket III, Vasant Kunj, New Delhi  
Email id: [info@duropackindia.com](mailto:info@duropackindia.com)  
Phone No.: 011-26181611
20. 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, 23rd September, 2016.



## DUROPACK LIMITED

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21. The Company has appointed Mr. Manish Kumar Tripathi, Company Secretary, 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.
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. Information of Directors pursuant to Sebi (LODR) Regulation, 2015: At the ensuing Meeting of the Company, Mrs. Atula Jain, Whole Time Directors, retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible, seeks re-appointment.

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

Name of the Director	Mrs. Atula Jain
Date of Birth	02-12-1964
Date of Appointment	26th September 2014
Qualification and Experience and expertise in Specific functional area	Graduate in Arts with 10 years of experience in Sales and Marketing
Directorship in other Public Limited Companies	NIL
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	NIL
Number of shares held in the Company	45000
Relationship with directors and KMPs	Wife of Vivek Jain
No. of Board Meetings attended	4

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

#### Item No. 4

Under the provisions of Section 186 of the Companies Act, 2013, and the rules and regulations made there-under, the Company can make Investments, and give loans and advances or provide securities and guarantee for an amount not exceeding 60% of paid-up capital, free reserves and securities premium account or 100% of free reserves and securities premium account, whichever is more. Therefore, the Board in their meeting held on 13th August, 2016, proposed to pass the resolutions in General Meeting and to fix the limits of Investment and loans & advances, as mentioned under the provisions of Section 186 of the Companies Act, 2013 and rules and regulations made there under.

Therefore, in order to invest the spare funds in the most profitable manner and to maximize the Shareholders' wealth, it will be in the best interest of the Company to approve the proposed limits to make loan (s) and/or give guarantee(s)





## DUROPACK LIMITED

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provide any securities in connection with loan(s) made, and/or acquire by way of subscription, purchase or otherwise the securities notwithstanding that the aggregate amount of all investments / loans / securities / guarantees already given or provided together with the proposed loans and investments, guarantees or securities may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

The Board recommends the approval of the resolution mentioned in the Notice as Item No. 4.

None of the director or or any relative of any Director of the Company may be deemed as interested in the proposed resolution.

Date: 13 August, 2016

Place: New Delhi

By order of the Board of Directors

Sd/-

Vivek Jain

Managing Director

DIN: 01753065

Address: - 3123, Sector-D, Pocket-III,

Vasant Kunj, New Delhi- 110070



**DURO PACK LIMITED**

Regd. Office: 3123, Sector –D, Pocket-III, Vasant Kunj, New Delhi-110070

**BOARDS' REPORT**

To The Members,

Your Directors have pleasure in presenting their Twenty Eighth "Annual Report" on the business and operations of the Company, together with the Audited Financial Statements for the financial year ending 31st March, 2016. The Company's financial performance for the financial year ended 31st March, 2016 is described below:

**FINANCIAL HIGHLIGHTS**

During the year ended 31st March, 2016 under review, performance of company Duropack Limited as under:-

<b>PARTICULARS</b>	<b>₹ (in Lacs)</b>	
	<b>YEAR ENDED 31<sup>ST</sup> MARCH 2016</b>	<b>YEAR ENDED 31<sup>ST</sup> MARCH 2015</b>
Turnover	1063.51	1186.80
Profit/(Loss) before taxation	64.29	64.73
Less: Tax Expenses	12.16	8.06
Profit/Loss After Tax	52.13	56.67
Add: Balance B/F from Previous year	126.80	70.13
Balance Profit/(Loss) C/F to the next year	178.92	126.80

**OPERATING RESULTS**

Revenue for financial Year for the financial year ended 31st March, 2016 stood at INR 1063.51 Lacs, decreased by 10.38 % as compared to previous financial year and Profit before tax stood at INR 64.28 lacs decreased by 0.69% as compared to previous financial year.

**BUSINESS OPERATIONS AND THE STATE OF COMPANY AFFAIRS**

The Company is presently manufactures and exports Flexible Packaging Laminated and Pouches etc. with state of art machinery and latest technology. The Company is slowly and steadily increasing its turnover without taking undue risks and aggressive marketing because of volatility in the packaging industry.

**DIVIDEND**

Your Company has recorded a profit after tax Rs. 52.12 lacs and in order to conserve the profits of the Company, the Board of Directors do not recommend any dividend for the financial year ended 31st March, 2016.

**RESERVES**

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

**EXTRACT OF ANNUAL RETURN**

Pursuant to the provision of section 134(3)(a) and section 92, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9, for the Financial Year 2015-2016 has been annexed herewith as Annexure 1.



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

The Board of Directors duly conducted four Board Meetings during the financial year from 1st April, 2015 to 31st March, 2016. The details of the Board Meetings and Committee Meetings held in the financial year have been annexed herewith as Annexure-2.

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

The Company has provided following loans and guarantees and made following investments pursuant to Section 186(9) of the Companies Act, 2013 and the details of the Investment made in Financial Year 2015-2016 have been annexed herewith as Annexure-3.

**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The details of Director appointed and re-appointed by the Board and same is approved at Annual General Meeting of the Company held on 30th September, 2015:-

Mr. Vineet Jain, was re-appointed as Whole-time Director of the Company and the confirmation from Shareholders was obtained at 27th Annual General Meeting held on 30th September, 2015.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Atula Jain, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered herself for re-appointment. Your Directors recommend her re-appointment at the ensuing Annual General Meeting.

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

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.

**A. Conservation of Energy**

S.NO	PARTICULAR'S	ACTION
1	Steps taken or impact on conservation of energy;	Conversion of DC Drives to Energy efficient AC Drives
2	Steps taken by the company for utilizing alternate sources of energy'	Action Plan to put up 100 KW Roof Top Solar Energy Plant ready
3	Capital investments on energy conservation equipment's	NIL

**B. Technology Absorption**

S.NO	PARTICULAR'S	ACTION
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;**

S.NO	PARTICULAR'S	ACTION
1	Earnings	NIL
2	Outgo	NIL

**MATERIAL CHANGES 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.

**DECLARATION BY INDEPENDENT DIRECTOR(s)**

The Company has received necessary declarations from Mr. Krishan Kumar Gupta, Mr. Sharad Aggarwal and Mr. Vikram Vijn, 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.

**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.

**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.

**STATEMENT INDICATING THE MANNER IN WHICH FORMAL PERFORMANCE EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTOR, AND THAT OF ITS COMMITTEES**

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.

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

No cases of sexual harassment and discriminatory employment were reported during the financial year ended 31st March, 2016.

**PARTICULARS OF EMPLOYEES**

As per the provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the top ten employees in receipt of remuneration in excess of Rs. 1.02 Crores per year of the Company to be disclosed in the Report of Board of Directors is not applicable to the Company.

**MANAGERIAL 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 4.



**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.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Director's Responsibility Statement as required under Section 134(5) of the Companies Act, 2013, your directors state that:

- a) in the preparation of the Annual Accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures, if any;
- 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 31st March, 2016 and of the Profit and Loss of the company for the year ending on that date.
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 and Rules and Regulations made thereunder, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the Directors had prepared the Annual Account for the financial year ended March 31, 2016 on a going concern basis.
- e) 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.
- f) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**AUDITORS:**

**Financial Auditors**

The Auditors M/s P V S P & Co., Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting and being eligible have offered themselves for ratification of their appointment for the financial year 2016-17. They have confirmed their eligibility to the effect that their ratification of appointment, if made, would be within the prescribed limit under the Act and that they are not disqualified as such.

M/s P V S P & Co., Chartered Accountants, Delhi (Firm Registration No. 008940N) were re-appointed as auditor of the Company to hold office till the conclusion of the AGM to be held for the Financial Year 2016-17, be recommended for ratification from the conclusion of this Annual General Meeting till conclusion of Annual General Meeting for the financial year 2016-17

**Secretarial Audit**

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 2015-16. The Secretarial Audit Report for the financial year ended on March 31, 2016 is annexed herewith marked as **Annexure 5** to this Report.

Regarding qualification in the Secretarial Audit Report pertaining to Appointment of Company Secretary, the Company is making its whole hearted efforts to appoint the Company Secretary, however no suitable candidate was found till date.

The Board has also appointed M/s. DR Associates, Company Secretaries, as Secretarial Auditors to conduct Secretarial Audit for the financial year 2016-17.



**EXPLANATION TO AUDITOR'S REMARKS**

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.

**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.

**AUDIT COMMITTEE**

The Audit Committee comprises three Independent Directors as on 31st March, 2016. 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.

**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>
1.	Sharad Aggarwal	Independent Director	Member
2.	Krishan Kumar Gupta	Independent Director	Member
3.	Vikram Vjijh	Independent Director	Member

The policy formulated by the Nomination and Remuneration Committee is annexed herewith in **Annexure 6**

**DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM**

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).

**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.
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. Corporate Social Responsibility (CSR) Policy
12. Details in respect fraud reported by Auditors as there was no such instance.
13. Company does not have any Subsidiary, Holding or associate Company

**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.

For and on behalf of Board  
**FOR DUROPACK LIMITED**

Place: New Delhi  
Date:13th August 2016

Sd/-  
**Vivek Jain**  
(Managing Director)  
DIN: 01753065

Sd/-  
**Vineet Jain**  
(Whole time Director & CFO)  
DIN: 01823758



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

as on the financial year ended on 31<sup>st</sup> March 2016

[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 [DDMMYY]	23-10-1986
iii)	Name of the Company	<b>DURO PACK LIMITED</b>
iv)	<b>Category of the Company</b>	Public Company
	<b>Sub-Category of the Company</b> [Please tick whichever are applicable]	1 Government Company
		2 Small Company
		3 One Person Company
		4 Subsidiary of Foreign Company
		5 NBFC
		6 Guarantee Company
		7 Limited by shares <input checked="" type="checkbox"/>
		8 Unlimited by Company
		9 Company having share capital <input checked="" type="checkbox"/>
		10 Company not having share capital
		11 Company Registered under Section 8
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)	011-26181611
	Email Address	info@duropackindia.com
	Address for correspondence:	3123, Sector – D, Pocket-III, Vasant Kunj, New Delhi-110070
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 company	% to total turnover of the company
1.	Manufacture and export of multi layer laminate films, pouches and bags .	Code : 22203	100%

**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, 2015)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March, 2016)				% 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	1232500	1816890	34.46	584390	1243100	1827490	34.66	0.20
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	1866650	-	1866650	35.41	1866650	-	1866650	35.41	
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1):-</b>	<b>2451040</b>	<b>1232500</b>	<b>3683540</b>	<b>69.87</b>	<b>2451040</b>	<b>1243100</b>	<b>3694140</b>	<b>70.07</b>	<b>0.20</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>1232500</b>	<b>3683540</b>	<b>69.87</b>	<b>2451040</b>	<b>1243100</b>	<b>3694140</b>	<b>70.07</b>	<b>0.20</b>
<b>B. Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	300	300	0.01	-	300	300	0.01	-
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>300</b>	<b>300</b>	<b>0.01</b>	<b>-</b>	<b>300</b>	<b>300</b>	<b>0.01</b>	<b>0</b>



## DUROPACK LIMITED

<b>2) Non Institutions</b>									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas									
	27458	320500	347958	6.60	37322	320500	357822	6.79	0.19
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
	325032	751460	1076492	20.42	384014	729860	1113874	21.12	0.70
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
	143247	-	143247	2.72	84200	-	84200	1.60	(1.12)
c) Others (Specify)									
(c-i) Non Residents									
	4800	-	4800	0.09	5300	-	5300	0.10	0.01
(c-ii) Clearing Members									
	1000	1000	0.02	-	-	-	-	-	-
(c-iii) HUF									
	14363	500	14863	0.28	16064	500	16564	0.31	0.03
<b>Sub-total (B)(2)</b>									
	<b>515900</b>	<b>1072460</b>	<b>1588360</b>	<b>30.13</b>	<b>526900</b>	<b>1050860</b>	<b>1588360</b>	<b>29.93</b>	
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>									
	<b>550000</b>	<b>1079800</b>	<b>1629800</b>	<b>30.91</b>	<b>2977940</b>	<b>2294260</b>	<b>5272200</b>	<b>29.93</b>	
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>									
	<b>2957340</b>	<b>2314860</b>	<b>5272200</b>	<b>100</b>	<b>2966940</b>	<b>2305260</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, 2015)			Shareholding at the end of the year (31st March, 2016)			% 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)	29400	0.56	-	40000	0.76	-	0.20
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#	
1.	Vivek Jain (HUF)	29400	0.56		10600	40000	0.76	0.20

# 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.		Shareholding at the beginning of the year		Changes during the year		Cumulative Shareholding during the year (1st April, 2014 to 31st March, 2016)		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.	Marine Drive Invest. & Tradg. Co. Pvt. Ltd.	40000	0.76	-	-	40000	0.76	40000
3.	Rakesh gupta	21400	0.41			36400	0.69	36400
4.	Guide Investments & Trading Co. (P) Ltd.	29000	0.55	-	-	29000	0.55	29000
5.	Saundraya Investments & Trading Co. (P) Ltd.	27000	0.51	-	-	27000	0.51	27000
6.	Sharad Aggarwal	23000	0.44	-	-	23000	0.44	23000
7.	Budh Holding Trading Company Pvt. Ltd	20000	0.38	-	-	20000	0.38	20000
8.	V B Desai Financial Services Limited	16800	0.32	-	-	16800	0.32	16800
9.	Cumulative Invest. & Tradg. Co. P. Ltd.	16400	0.31	-	-	16400	0.31	16400
10.	Suyashree Finstock Private Limited	10000	0.18	-	-	10000	0.18	10000

# 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 Vijh	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	12,00,000	12,00,000	24,00,000
	(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)	12,00,000	12,00,000	
	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.

For and on behalf of Board  
**FOR DUROPACK LIMITED**

Place: New Delhi  
Date: 13<sup>h</sup> August 2016

Sd/-  
**Vivek Jain**  
(Managing Director)  
DIN: 01753065

Sd/-  
**Vineet Jain**  
(Whole time Director & CFO)  
DIN: 01823758

**Annexure - 2****DETAIL OF BOARD MEETINGS:-**

<b>Sr. No.</b>	<b>Date of Board Meeting</b>	<b>Directors Present</b>	<b>Designation</b>
1.	30th May, 2015	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, 2015	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	14th Nov, 2015	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.	12th Feb, 2016	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 2015	Mr. Vineet Jain Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Whole-Time 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, 2015	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Managing Director Independent Director Independent Director Independent Director
2.	14th Aug, 2015	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Managing Director Independent Director Independent Director Independent Director
3.	14th Nov, 2015	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Managing Director Independent Director Independent Director Independent Director
4.	12th Feb, 2016	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta Mr. Sharad Aggarwal	Managing Director 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, 2015	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta	Managing Director Independent Director Independent Director
2.	14th Aug, 2015	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta	Managing Director Independent Director Independent Director
3.	14rd Nov, 2015	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta	Managing Director Independent Director Independent Director
4.	12th Feb, 2016	Mr. Vivek Jain Mr. Vikram Vjih Mr. Krishan Kr. Gupta	Managing Director Independent Director Independent Director

Place: New Delhi  
Date: 13th August 2016

For and on behalf of Board  
**FOR DUROPACK LIMITED**

Sd/-  
**Vivek Jain**  
(Managing Director)  
DIN: 01753065

Sd/-  
**Vineet Jain**  
(Whole time Director & CFO)  
DIN: 01823758





**Annexure: 3**

The Company has provided following loans and guarantees and made following investments pursuant to Section 186 of the Companies Act, 2013:

Sl. No.	Detail of Investee	Amount (In Rs.)
1	ICICI Pru Equity-Arbitrage Fund-(G)	1,35,00,000
2	ICICI Pru Liquidity Plan – Regular G	85,00,000
	Total	2,20,00,000

For and on behalf of Board  
**FOR DUROPACK LIMITED**

Place: New Delhi  
Date: 13<sup>th</sup> August 2016

Sd/-  
**Vivek Jain**  
(Managing Director)  
DIN: 01753065

Sd/-  
**Vineet Jain**  
(Whole time Director & CFO)  
DIN: 01823758



ANNEXURE “4” TO BOARD’S REPORT

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) 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:

NAME	RATIO
Vivek Jain (Managing Director)	5.6:1
Vineet Jain (Whole Time Director & CFO)	5.6:1

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:

NAME	DESIGNATION	%INCREASE
Vivek Jain	Managing Director	33.3%
Vineet Jain	Whole Time Director & CFO	33.3%

\*There was 33.33% increase in remuneration of Mr. Vivek Jain and Mr. Vineet Jain during the financial year 2016-17.

- (iii) The percentage increase in the median remuneration of employees in the financial year : **22.76 %**
- (iv) The numbers of permanent employees on the rolls of company : **Twenty Five (25)**.
- (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:  
There was 33.33% increase in remuneration paid to Managing Director and Whole time Director during the Financial Year 2015-2016. Average increase in remuneration for employees other than managerial personnel 22.76% of salaries in the employees.
- (vi) If remuneration is as per the remuneration policy of the company: **Yes**
- (vii) Name of top 10 employees of the company, who – **Not Applicable**
- (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore two lakh rupees;
- (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh fifty thousand rupees per month;
- (iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager & holds by himself or alongwith his spouse & dependent children, not less than two percent of the equity shares of the company.

The statement referred to in (vii) above shall also indicate -

- (i) designation of the employee;
- (ii) remuneration received;
- (iii) nature of employment, whether contractual or otherwise;
- (iv) qualifications and experience of the employee;
- (v) date of commencement of employment;
- (vi) the age of such employee;



## DUROPACK LIMITED

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- (vii) the last employment held by such employee before joining the company;
- (viii) the percentage of equity shares held by the employee in the company; and
- (ix) whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager

Not Applicable.

Note: Vide Notification No. GSR 646(E) dated June 30, 2016, MCA has amended Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and amended sub-rule 1 & deleted clauses (v), (vi), (vii) & (ix) to (xi). Further sub-rule (2) was also amended and so disclosures in Board's Report has been suitably modified.

Place: New Delhi  
Date: 13<sup>th</sup> August 2016

For and on behalf of Board  
**FOR DUROPACK LIMITED**

Sd/- <b>Vivek Jain</b> (Managing Director) DIN: 01753065	Sd/- <b>Vineet Jain</b> (Whole time Director & CFO) DIN: 01823758
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**DR ASSOCIATES**  
Company Secretaries



3/31, First Floor, West Patel Nagar,  
New Delhi – 110 008  
Tel:- 91-11-32482027, 91-11-45063990  
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 2016**

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, 2016, 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 2016 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) The Listing Agreements entered into by the Company with Stock Exchange(s) to the extent applicable;
  - (j) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (k) Secretarial Standards issued by the Institute of Company Secretaries of India.



(vi) and other applicable laws like Factories Act, 1948, Industrial Dispute Act, 1947, Minimum Wages Act, 1948, Payment of Wages Act, 1936 and Rules made thereunder, Payment of Bonus Act, 1965 as amended from time to time, Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972 and Rules made thereunder, Employees Provident funds and Miscellaneous Provisions Act, 1952, Employees State Insurance Act, 1948, Maternity Benefit Act, 1961, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and various rules made thereunder and 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:

1. 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.

**We 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 2016



## NOMINATION AND REMUNERATION POLICY

### 1. Preamble

The Board of Directors (the "Board") of Duropack Limited (the "Company"), has adopted the following policy and procedures with regard to Nomination and Remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management and other employees of the Company. The Nomination and Remuneration Committee will review and recommend to the Board for any amendments from time to time.

### 2. Purpose

This policy is framed as per requirement of Sections 178 and other applicable provisions of the Companies Act, 2013 ("Act") read with rules and regulations made thereunder, and Listing Agreement and intended to have a Board with diverse background and experience in areas that are relevant for the Company, to ensure the proper appointment and fairness in the remuneration process of the Directors, Key Managerial Personnel (KMP) and Senior Management and other employees of the Company and at the same time to attract and retain the best suitable talent on the Board of the Company.

### 3. Applicability

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and other employees of the Company.

### 4. Objectives

This policy is framed with the following objectives:

- I. To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- II. To evaluate the performance of members of the Board and provide necessary report to the Board for further evaluation.
- III. To attract, retain and motivate the Senior Management including its Key Managerial Personnel, evaluation of their performance and provide necessary report to the Board for further evaluation.
- IV. The relationship of remuneration with performance is clear and meets appropriate performance benchmarks.
- V. To recommend the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- VI. To promote and develop a high performance workforce in line with the Company strategy.
- VII. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non- Executive/ Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.
- VIII. To determine the remuneration based on the Company's size and financial position and practices in the industry.

### 5. Definition

- I. "**Act**" means Companies Act, 2013 and rules framed thereunder as amended from time to time.
- II. "**Board of Directors**" or **Board**, in relation to the company, means the collective body of the Directors of the Company.
- III. "**Committee**" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- IV. "**Company**" means "Duropack Limited".
- V. "**Managerial Personnel**" means Managerial Personnel or Persons, appointed under section 196 and other applicable provisions of the Companies Act, 2013.
- VI. "**Policy**" or "**This policy**" means Nomination and Remuneration Policy.
- VII. "**Remuneration**" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.
- VIII. "**Independent Director**" means a Director referred to in Section 149 (6) of the Companies Act, 2013.



- IX. **“Key Managerial Personnel” (KMP)** means
- a. The Chief Executive Officer or the Managing Director or the Manager and in their absence the Whole-time Director;
  - b. The Company Secretary and
  - c. The Chief Financial Officer
- X. **“Senior Management”** mean personnel of the company who are members of its core management team excluding Board of Directors.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

## **6. POLICY**

### **6.1 Appointment of Managerial Personnel, Director, KMP and Senior Management:**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP or Senior Management and recommend to the Board for his /her appointment.
- b) A person should possess adequate qualifications, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.
- c) Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder or any other applicable provisions of the Companies Act, 2013 and the Listing Agreement.

### **6.2 Term / Tenure**

#### **a. Managerial Personnel:**

The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### **b. Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and Disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The maximum tenure of Independent Directors shall also be in accordance with the Companies Act, 2013 & Listing Agreement and clarifications/ circulars issued by the Ministry of Corporate Affairs/ SEBI, in this regard, from time to time.

### **6.3 Retirement**

Any Director other than the Independent Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company, subject to compliance of the provisions of the Companies Act, 2013 and Listing Agreement.

### **6.4 Remuneration of Managerial Personnel, KMP and Senior Management:**

- a. The level and composition of remuneration to Managerial Personnel, KMP & Senior Management should be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company. The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.



- b. The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- c. Managerial Personnel, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
- d. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- e. If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.
- f. Increments if declared to the existing remuneration / compensation structure shall be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managerial Personnel.
- g. Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

**6.5 Remuneration to Non-Executive / Independent Directors:**

**a. Remuneration / Profit Linked Commission:**

The remuneration / profit linked commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

**b. Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

**c. Limit of Remuneration /Profit Linked Commission:**

Remuneration /profit linked Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1%/3% of the net profits of the Company respectively.

**d. Stock Options:**

Pursuant to the provisions of the Companies Act 2013, Managerial Personnel, KMP, Senior Management and an employee shall be entitled to any Employee Stock Options (ESOPs) of the Company.

**7. Monitoring, Evaluation and Removal:**

**I. Evaluation:**

The Committee shall carry out evaluation of performance of every Managerial Personnel, Director, KMP or Senior Management at the time of appointment/ re-appointment. The Committee shall identify evaluation criteria based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence.

Framework for performance evaluation of Independent Directors and the Board is as per Annexure to this Policy.

**II. Removal:**

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Managerial Personnel, Director, KMP or Senior Management subject to the provisions of Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any.

**8. Amendment to the Policy:**

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the





relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

**9. Disclosure:**

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

**ANNEXURE**

**Framework for Performance Evaluation of Independent Directors and the Board**

As per the provisions of applicable provisions of Companies Act, 2013, the Nomination and Remuneration Committee (the "Committee") shall lay down the evaluation criteria for performance evaluation of Independent Directors and the Board. The Board is also required to monitor and review Board Evaluation Framework. This Framework shall contain the details of Board's self-evaluation framework (including all Committees of the Board and individual directors).

The Board is committed to assessing its own performance as a Board in order to identify its strengths and areas in which it may improve its functioning. To that end, the Committee shall establish the following processes for evaluation of performance of Independent Director and the Board:

1. Once a year, the Board will conduct a self-evaluation. It is the responsibility of the Chairman of the Board, supported by the Company Secretary of the Company, to organize the evaluation process and act on its outcome;
2. The Committee shall formulate evaluation criteria for the Board and the Independent Directors which shall be broadly based on:
  - 2.1 Knowledge to perform the role;
  - 2.2 Time and level of participation;
  - 2.3 Performance of duties and level of oversight; and
  - 2.4 Professional conduct and independence.
3. The Board / Independent Directors shall be asked to complete the evaluation forms and submit the same to the Chairman.
4. In terms of Section 134 of the Act, the Board's Report should include a statement indicating a manner in which the Board has done formal annual evaluation of its own performance, performance of Committees and individual Directors of the Company.



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

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Duropack Limited, which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

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

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

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

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

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

**Opinion**

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 31 March 2016 and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

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



2. As required by Section 143 (3) of the Act, we report that:
- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as 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 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (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 does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**FOR PVSP & Co.  
Chartered Accountant  
(FRN No. 008940N)**

**sd/-  
(VINOD RALHAN)  
Partner  
(Membership No.: 91503)**

**Place: New Delhi  
Date: 27 May, 2016**



**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 2016, 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 2016 for a period of more than six months from the date they became payable, except amount deducted on account of welfare fund not deposited by the company since one year, ie total welfare fund payable as on 31st March, 2016 is Rs. 40,935/-

- (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.
- (vii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (viii) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.



- (ix) 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.
- (x) According to the information and explanations give 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.

**Place : New Delhi  
Dated : 27th May 2016**

**FOR PVSP& CO.  
(Chartered Accountants)  
(FRN NO. 008940N)**

**Sd/-  
(VINOD RALHAN)  
Partner  
Membership No. 091503**



**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 of Duropack Limited as of 31 March 2016 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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.

**Place : New Delhi  
Dated : 27th May 2016**

**FOR PVSP& CO.  
(Chartered Accountants)  
(FRN NO. 008940N)**

**Sd/-  
(VINOD RALHAN)  
Partner  
Membership No. 091503**



# DUROPACK LIMITED

## Balance Sheet as at 31st March 2016

	Particulars	Note No.	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1.	<b>Shareholders' funds</b>			
	(a) Share capital	3	46,528,500	46,528,500
	(b) Reserves and surplus	4	17,892,888	12,680,244
	(c) Money received against share warrants	5	-	-
	<b>Total of Shareholder's fund</b>		<b>64,421,388</b>	<b>59,208,744</b>
2	<b>Share application money pending allotment</b>	6	-	-
3	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	7	-	-
	(b) Deferred tax liabilities (net)	8	-	-
	(c) Other long-term liabilities	9	-	-
	(d) Long-term provisions	10	218,400	449,398
	<b>Total of Non Current liabilities</b>		<b>218,400</b>	<b>449,398</b>
4	<b>Current liabilities</b>			
	(a) Short-term borrowings	11	-	-
	(b) Trade payables	12	3,739,598	4,505,793
	(c) Other current liabilities	13	1,946,858	1,487,295
	(d) Short-term provisions	14	1,924,009	3,077,567
	<b>Total of Current Liabilities</b>		<b>7,610,465</b>	<b>9,070,655</b>
	<b>GRAND TOTAL (1+2+3+4)</b>		<b>72,250,253</b>	<b>68,728,797</b>
<b>B</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Fixed assets	15		
	(i) Tangible assets		14,506,855	15,939,924
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
			<b>14,506,855</b>	<b>15,939,924</b>
	(b) Non-current investments	16	-	-
	(c) Deferred tax assets (net)	8	762,845	753,934
	(d) Long-term loans and advances	17	384,653	382,653
	(e) Other non-current assets	18	-	-
	<b>Total of Non-Current Assets</b>		<b>15,654,354</b>	<b>17,076,511</b>
2	<b>Current assets</b>			
	(a) Current investments	19	34,000,000	12,000,000
	(b) Inventories	20	5,604,277	9,703,908
	(c) Trade receivables	21	10,240,773	10,281,529
	(d) Cash and cash equivalents	22	2,457,754	15,184,614
	(e) Short-term loans and advances	23	4,293,095	4,318,705
	(f) Other current assets	24	-	163,531
	<b>Total of Current Assets</b>		<b>56,595,900</b>	<b>51,652,286</b>
	<b>Grand TOTAL(1+2)</b>		<b>72,250,253</b>	<b>68,728,797</b>
<b>See accompanying notes forming part of the financial statements</b>				

In terms of our report attached.

**For PVSP & Co.**  
Chartered Accountants

For and on behalf of the Board of Directors

sd/-  
**Vinod Ralhan**  
Partner  
M.No. 91503  
FRN: 008940N

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

sd/-  
Vineet Jain  
(Director)  
DIN: 01823758  
Address: 3194, Sector-D, Pocket-III,  
Vasant Kunj, New Delhi- 110070

Place : New Delhi  
Date : 27th May, 2016





**Statement of Profit and Loss for the year ended 31st March, 2016**

	Particulars	Note No.	For the year ended 31 March, 2016 ₹	For the year ended 31 March, 2015 ₹
1	Revenue from operations (net)	25	106,350,859	118,679,666
2	Other income	26	365,258	1,465,822
3	<b>Total revenue (1+2)</b>		<b>106,716,117</b>	<b>120,145,489</b>
4	<b>Expenses</b>			
	(a) Cost of materials consumed	27	72,120,670	87,485,346
	(b) Purchases of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28	3,380,366	(1,468,614)
	(d) Employee benefits expense	29	9,012,914	8,292,511
	(e) Finance costs	30	14,646	10,526
	(f) Depreciation and amortisation expense	15	2,624,842	4,541,311
	(g) Other expenses	31	13,133,952	14,810,941
	<b>Total expenses</b>		<b>100,287,390</b>	<b>113,672,021</b>
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		6,428,727	6,473,468
6	Exceptional items	-	-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>6,428,727</b>	<b>6,473,468</b>
8	Extraordinary items	-	-	-
9	<b>Profit / (Loss) before tax (7 ± 8)</b>		<b>6,428,727</b>	<b>6,473,468</b>
10	Tax expense:			
	(a) Current tax expense for current year		1,924,009	2,660,000
	(b) (Less): MAT credit (where applicable)		699,015	1,426,481
	(c) Current tax expense relating to prior years		-	-
	(d) Deferred tax		(8,911)	(427,121)
	<b>Total</b>		<b>1,216,083</b>	<b>806,398</b>
11	<b>Profit / (Loss) from continuing operations (9 ± 10)</b>		<b>5,212,644</b>	<b>5,667,069</b>
12	<b>DISCONTINUING OPERATIONS</b>		-	-
13	<b>TOTAL OPERATIONS</b>		-	-
14	<b>Profit / (Loss) for the year (11 ± 13)</b>		<b>5,212,644</b>	<b>5,667,069</b>
15	<b>Earnings per equity share:-</b>			
	<b>Basic</b>		<b>1.12</b>	<b>1.22</b>
	<b>Diluted</b>			

In terms of our report attached.  
For PVSP & Co.  
Chartered Accountants

For and on behalf of the Board of Directors

sd/-  
Vinod Ralhan  
Partner  
M.No. 91503  
FRN: 008940N

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

sd/-  
Vineet Jain  
(Director)  
DIN: 01823758  
Address: 3194, Sector-D, Pocket-III,  
Vasant Kunj, New Delhi- 110070

Place : New Delhi  
Date : 27th May, 2016



**Notes forming part of the financial statements**

**Note 1 Corporate information**

Duropack Limited is engaged in business of Manufacturing of Flexible laminates pouches and Holographics Products. The company has been incorporated in the year 1986. The company's registered office is in Delhi.

**Note 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, 2016. There is no material change in accounting policies of the Company

**Method of Accounting**

The company follows "Mercantile System" of accounting

**Inventory Valuation**

Stock of Raw Material, Stores, Spare & Packing Material Stated at cost. Finished goods, work in Progress and Scrap are valued at estimated cost (excluding excise duty) or realizable value, whichever is lower.

**Depreciation**

Depreciation has been calculated on written down value method at the rates given in schedule II of the Companies Act, 2013.

**Gratuity**

Provision has been made in the books for accruing liability under the payment of gratuity act 1972 to the employees on their future retirement or termination of service

**Insurance/Claim**

The premium pertaining to the year is charged against the revenue of the year. Insurance Claim lodged by the company will be adjusted as and when the final amount will be determined by the insurance companies.

**Revenue Recognition**

- i) Sales are stated net of return, rebate & discount and excluding Sales Tax
- ii) Services income is recognized when the services are rendered
- iii) Scrape is accounted for on sales basis
- iv) Interest income is recognized on accrual basis

**Note 3**

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	₹	₹	Number of shares	₹
<b>(a) Authorised Share Capital</b>				
Equity shares of 10 each	15,000,000	150,000,000	15,000,000	150,000,000
<b>(b) Issued Capital</b>				
Equity shares of ` 10 each	5,272,200	52,722,000	5,272,200	52,722,000
<b>(c) Subscribed and fully paid up</b>				
Equity Shares of Rs 10/- each	4,033,500	40,335,000	4,033,500	40,335,000
<b>(d) Subscribed and not fully paid up</b>				
Equity Shares of Rs 10/- each partly paid up Rs.5/- per share	1,238,700	6,193,500	1,238,700	6,193,500
<b>Total</b>	<b>5,272,200</b>	<b>46,528,500</b>	<b>5,272,200</b>	<b>46,528,500</b>

**Disclosure :**

	Number of Shares
1 The number and amount of share authorised	15,000,000
2 The number of shares issued subscribed and fully paid up and subscribed but not fully paid up	
- Issued Shares	5,272,200
- Fully paid Up	4,033,500
- Not Fully Paid up	1,238,700
3 Par value per share	10/-



# DUROPACK LIMITED

## 4 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	Current Period		Previous Period	
	No.	Amount	No.	Amount
Opening No. of Share Outstanding	5272200	52722000	5272200	52722000
Add / Less: Share Issued	nil	nil	nil	nil
Less: Share Bought Back	nil	nil	nil	nil
Add / Less: Other movements	nil	nil	nil	nil
			Number	Amount in ₹

5 The right, preference and restricted attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital

## 6 Shares in respect of each class in the company held by

- its holding company	nil	nil
- its ultimate holding company	nil	nil
- subsidiaries of its holding company	nil	nil
- subsidiaries of its ultimate holding company	nil	nil
- associates of its holding company	nil	nil
- associates of its ultimate holding company	nil	nil
- Aggregate should be done for each categories	nil	nil

## 7 Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares

Name of Shareholders	NO. of shares held	% of shares
Vivek Jain	946,990	18
Vanshul Finance and Leasing (P) Ltd.	690,100	13
Arihant Flexi Pack (P) Ltd.	642,600	12

8 Shares issued under option and contract / commitments for the sale of shares / investment , including the terms and amounts **not applicable**

9 For the period of 5 years immediately preceding the date as at which the Balance sheet is prepared **not applicable**

- Aggregate number and each class of shares allotted at fully paid up pursuant to contract without payment being received in cash
- Aggregate number and class of shares allotted as fully paid up by way of bonus shares
- Aggregate number and class of shares bought back

10 Terms of any security convertible into equity shares / preference shares issued along with the earliest date of conversion **not applicable**  
indescending order starting from the farthest such date

11 Calls unpaid ( showing aggregate value of allotment money pending from directors and officers ) **54.90 lacs**

12 Forfeited Shares ( amount originally paid up ) **not applicable**

## Note 4 Reserves and surplus

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Capital reserve	1,650,000	1,650,000
Profit / (Loss) for the year	5,212,644	5,667,069
Less : Profit & loss a/c Debit bal.	3,066,935	-2,600,134
Share premium account	7,220,250	7,220,250
General Reserve	743,059	743,059
Retained Earning		
<b>Total</b>	<b>17,892,888</b>	<b>12,680,244</b>

**Note 5 Money Received against Share warrant** **NIL** **NIL**

**Note 6 SHARE APPLICATION MONEY PENDING ALLOTMENT** **NIL** **NIL**

**Note 7 Long-term borrowings** **NIL** **NIL**



## DUROPACK LIMITED

### Note 8 Deferred Tax Liability / (Asset)

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Deferred Tax Liability/(Asset)		
Opening Balance	(753,934.00)	(326,813.00)
Add: current year	(8,911.24)	(427,121.00)
<b>Total</b>	<b>(762,845.24)</b>	<b>(753,934.00)</b>

### Note 9 Other long-term liabilities

NIL

NIL

### Note 10 Long-term provisions

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Provision - Others:		
Gratuity Payable	149,663	273,997
Eamed leave payable	68,737	175,401
<b>Total</b>	<b>218,400</b>	<b>449,398</b>

### Note 11 Short-term borrowings

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Term loans		
From banks		
Secured (HDFC bank loan secured against vehicle	-	-
Unsecured	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note 12 Trade payables

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Trade payables:		
Acceptances	3,739,598	4,505,793
Other than Acceptances	-	-
<b>Total</b>	<b>3,739,598</b>	<b>4,505,793</b>

### Note 13 Other current liabilities

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Current maturities of long-term debt (Refer Note (i) below)	-	-
(j) Other payables		
(i) Trade / security deposits received	-	-
<b>(ii) Others Payables (specify nature)</b>		
Directors Remuneration Payable	635,020	140,000
Salary & Wages Payable	445,051	376,753
Bonus Payable	11,154	12,502
Statutory Dues	777,258	882,197
Audit fees payable	78,375	75,843
<b>Total</b>	<b>1,946,858</b>	<b>1,487,295</b>

### Note 14 Short-term provisions

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Provision - Others:		
(i) Provision for tax	1,924,009	2,660,000
(ii) Provision for Dividend	-	417,567
<b>Total</b>	<b>1,924,009</b>	<b>3,077,567</b>



Note 15 FIXED ASSETS

PARTICULARS	AS PER COMPANY ACT, 2013	GROSS BLOCK				DEPRECIATION			WDV		
		Gross Block as on 1.04.2015	ADDITION DURING THE YEAR	SALE /ADJUSTMENT DURING THE YEAR	Gross Block as on 31.03.2016	Accumulated Depreciation as on 01.04.2015	Depreciation for the year ended on 31.03.2016	DEP WRITE BACK	Accumulated Dep as on 31.03.2016	AS ON 31.03.2016	AS ON 31.3.2015
Land	30	1,550,000	-	-	1,550,000	-	-	-	-	1,550,000	1,550,000
Building	15	12,474,542	-	-	12,474,542	11,321,076	145,036	-	11,466,111	1,008,431	1,153,467
Plant & Machinery	15	90,148,772	-	-	90,148,772	79,345,206	1,598,875	-	80,944,081	9,204,691	10,803,567
Electrical Installations	15	1,185,755	-	-	1,185,755	1,146,049	-	-	1,146,049	39,706	39,706
Generator Set	15	1,552,519	-	-	1,552,519	1,401,395	25,131	-	1,426,527	125,992	151,124
Tools & Equipments	15	634,103	-	-	634,103	602,398	-	-	602,398	31,705	31,705
Lab Equipment	15	40,753	-	-	40,753	39,235	-	-	39,235	1,518	1,518
Fire Fighting Equipment	15	46,449	-	-	46,449	35,750	1,967	-	37,717	8,732	10,699
Office equipment	5	2,191,835	207,161	-	2,398,996	1,962,252	139,152	-	2,101,404	297,592	229,583
Air Condition	15	390,357	31,000	-	421,357	283,032	24,489	-	307,521	113,836	107,326
Vehicles	10	4,083,018	967,012	633,921	4,416,109	2,352,029	620,670	552,927	2,419,773	1,996,337	1,730,990
Furniture	10	408,598	-	-	408,598	324,213	21,122	-	345,336	63,262	84,385
Computer	3	321,077	67,599	-	388,676	275,222	48,401	-	323,623	65,053	45,855
<b>Grand Total</b>		<b>115,027,778</b>	<b>1,272,772</b>	<b>633,921</b>	<b>115,666,629</b>	<b>99,087,858</b>	<b>2,624,842</b>	<b>552,927</b>	<b>101,159,774</b>	<b>14,506,855</b>	<b>15,939,924</b>
Previous Year		115,092,760	378,558	443,540	115,027,778	94,990,087	4,541,311	443,540	99,087,858	15,939,924	20,102,673



## DUROPACK LIMITED

### Note 16 Non Current Investment

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Investment in Equity Instrument	-	-
(b) Investment in Mutual Funds	-	-
<b>Total of Investments</b>	<b>-</b>	<b>-</b>

### Note 17 Long-term loans and advances

	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Security Deposite	384,653	382,653
	<b>384,653</b>	<b>382,653</b>

### Note 18 Other Non Current Assets

NIL

NIL

### Note 19 Current Investment

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Investment in Equity Instrument	-	-
(b) Investment in Mutual Funds	34,000,000	12,000,000
<b>Total of Investments</b>	<b>34,000,000</b>	<b>12,000,000</b>

Investment shown under head Mututal Fund are Investment made in ICICI Pru Equity Arbitrage Fund (G) & ICICI Pru Liquid Plan-R(G)

### Note 20 Inventories

(Raw material at cost and Other At lower of cost and net realisable value)

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
<b>Inventories at the end of the year:</b>		
Raw Material	1,735,620	2,454,885
Finished goods	733,507	2,447,117
Work-in-progress	3,105,008	4,763,760
Scrap	30,142	38,146
	<b>5,604,277</b>	<b>9,703,908</b>

### Note 21 Trade receivables

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Secured, considered good		
Unsecured, considered good		
Less than six month	10,225,593	10,266,704
More then six month	15,181	14,825
Doubtful	-	-
<b>Total</b>	<b>10,240,773</b>	<b>10,281,529</b>

### Note 22 Cash and Bank Balances

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
<b>Cash and Cash Equivalent</b>		
(a) Balances with banks		
(i) In current accounts	2,313,318	3,188,324
(b) Cash in hand	144,436	305,796
(c) Cheques And Drafts in hand	-	-
<b>Others (Bank Balances )</b>		
i) Balance with banks held as margin money or other commitments	-	430,494
ii) Short Term Deposit	-	11,260,000
<b>Total</b>	<b>2,457,754</b>	<b>15,184,614</b>



**Note 23 Short-term loans and advances**

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(c) Loans and advances to related parties	-	-
(i) Other loans and advances (specify nature)		
Secured, considered good	-	-
Unsecured, considered good	4,293,095	4,318,705
Doubtful	-	-
<b>Total</b>	<b>4,293,095</b>	<b>4,318,705</b>

**Note 24 Other current assets**

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Accruals		
(i) Interest accrued on deposits	-	163,531
(ii) Interest accrued on investments	-	-
(iii) Interest accrued on trade receivables	-	-
<b>Total</b>	<b>-</b>	<b>163,531</b>

**Note 25 Revenue from operation**

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
<b>Sale of products</b>		
Finished Goods	124,320,644	135,026,025
Less: Rebate and Discount	4,295,982	1,844,125
Sale of services	22,064	-
<b>Other Operating revenue</b>		
Scrap sales	444,626	503,064
<b>Total of sales</b>	<b>120,491,352</b>	<b>133,684,964</b>
Less: Excise Duty Paid	14,140,493	15,005,298
<b>Total</b>	<b>106,350,859</b>	<b>118,679,666</b>

**Note 26 Other income**

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Interest Income on FDRs	298,631	1,438,739
Profit on sale of fixed asset	21,006	-
Misc. Income	16,945	-
Debit & Credit Balance written off	-	-
Drawback	-	-
Interest Others	28,676	27,083
<b>Total</b>	<b>365,258</b>	<b>1,465,822</b>

1

**Note 27 Cost Of Material Consumed**

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Opening Stock	2,454,885	2,552,755
Add :Purchases	71,401,405	87,387,476
Less : Inventory at the end of the year	1,735,620	2,454,885
<b>Total</b>	<b>72,120,670</b>	<b>87,485,346</b>



## DUROPACK LIMITED

### Note 28 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
<b>Inventories at the end of the year:</b>		
Finished goods	733,507	2,447,117
Work-in-progress	3,105,008	4,763,760
Stock-in-trade	-	-
Scrap	30,142	38,146
	<b>3,868,657</b>	<b>7,249,023</b>
<b>Inventories at the beginning of the year:</b>		
Finished goods	2,447,117	2,860,566
Work-in-progress	4,763,760	2,880,081
Stock-in-trade	-	-
Scrap	38,146	39,762
	<b>7,249,023</b>	<b>5,780,409</b>
<b>Net (increase) / decrease</b>	<b>3,380,366</b>	<b>-1,468,614</b>

### Note 29 Employee benefits expense

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Salary, Wages, Allowances and Other	6,195,172	6,107,471
Staff welfare expenses	181,688	159,633
Contribution to Gratuity	55,666	36,995
Contribution to Provident Fund and Other Funds	170,485	153,185
Leave Encashment	9,903	35,227
Directors Remuneration	2,400,000	1,800,000
<b>Total</b>	<b>9,012,914</b>	<b>8,292,511</b>

### Note 30 Finance costs

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
(a) Interest expense on:		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Others ( Interest & Other Charges )	740	5,565
(iv) Bank Charges	13,906	4,961
<b>Total</b>	<b>14,646</b>	<b>10,526</b>

### Note 31 Other expenses

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Consumption of Stores and Spare parts	1,016,462	1,129,059
Printing cylinder charges-II	596,676	29,986
Power and fuel	6,903,611	7,292,955
Repairs and maintenance - Building	1,180	355,224
Repairs and maintenance - Machinery	334,923	469,968
Repairs and maintenance - Others	23,818	1,355,789
Vehicle Running and maintenance	739,165	761,810
Electricity expense office	350,380	363,260
Insurance Expenses	88,964	70,729
Rates and taxes	31,078	245,476
Payments to auditors	75,000	75,000
Travelling and conveyance	288,708	209,676
Communication Expenses	329,879	289,945
Miscellaneous expenses	482,518	464,620
Legal & professional exp	494,881	374,188
Refreshment expenses (Office)	81,587	88,381
Selling Expenses	294,997	245,741
Sale Promotion Stationary	1,000,125	989,134
	<b>13,133,952</b>	<b>14,810,941</b>





# DUROPACK LIMITED

## Note 32 Payments to auditors

PARTICULARS	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Payment To Auditors		
Audit Fees	50,000	50,000
Payment for Tax Matters	25,000	25,000
	75,000	75,000

## Note 33 Earning Per Equity Share

PARTICULARS	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	₹	₹
Earning available to equity Share Holder (A)	5,212,644	5,667,069
Weighted average number of Equity Shares (B)	4,652,850	4,652,850
Earning Per Equity Share (A/B)	1.120	1.218
	1.12	1.22

## 34. Details of consumption and sales

### Manufacturing Company

Particulars	Consumption	
	2015-16	2014-15
<b>RAW MATERIAL</b>		
Plastic Granules	38,860,182	53,593,577
Printing Ink	6,502,238	5,895,120
Polyester Film	13,281,885	14,538,093
Others	13,476,365	13,458,557
<b>Total</b>	<b>72,120,670</b>	<b>87,485,346</b>

Particulars	Consumption	
	2015-16	2014-15
<b>Goods Purchased</b>		
Trade Item	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

Particulars	Sales values		Closing Inventory (31.03.2016)		Opening Inventory (31.03.2015)	
	2015-16	2014-15	Value	Qty	Value	Qty
<b>Manufactured goods</b>						
Plastic Bags(no.)	91,865,077	106,228,290	381,023	1,028,627	2,405,286	2,166,077
Plastic Pouch(kg)						
Laminated Films(kg)	13,873,416	11,183,832	295,574	5,170	36,677	449
Holographic Films and tapes				430	5,154	430
Others(kg)	590,302	1,267,544	56,909	4,943	38,146	6,338
<b>Total</b>	<b>106,328,795</b>	<b>118,679,666</b>	<b>733,506</b>	<b>1,039,169</b>	<b>2,485,263</b>	<b>2,173,294</b>

<b>Traded goods</b>	Nil	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

Particulars	Work in Progress	
	2015-16 (Value)	2014-15 (Value)
WIP Multilayer film	1,838,696	3,149,538
WIP Laminate	164,771	823,450
WIP Pouching	1,101,541	790,772
<b>Total</b>	<b>3,105,008</b>	<b>4,763,760</b>

### Trading Company

<b>Traded goods</b>	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

### Service Company

Particulars	Sales	
	Current Year	Previous Year
Service rendered		
<b>Art Work &amp; Designing Charges</b>	<b>22,064</b>	<b>Nil</b>



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

- 35 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.
- 36 Sundry Debtors/ Creditors balances are subject to confirmation & reconciliation.
- 37 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.
- 38 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 (AS-17)"Segment Reporting "notified in the companies (Accounting Standards)Rules,2006 are not applicable.
- 39 There are no dues to micro, small and medium enterprises as at 31st March, 2016.
- 40 Related party disclosures in terms of Accounting Standard 18 issued by the Institute of Chartered Accountants of India are as per annexure-1.
- 41 Provision for Income Tax of Rs. 19,24,009 has been made for the year 2015-16 as per the Income Tax Act, 1961.
- 42 **Contingent Liabilities:**  
 i) Estimated amount of Contracts remaining to be executed on capital account and not provided for - Rs. Nil  
 ii) Claims against the company not acknowledged as debts-Rs. Nil.
- 43 **Provision for Gratuity :**  
 Provisions of Rs.55,666/- has been made on account of Gratuity for the year.
- 44 **Auditors Remuneration**

Auditor's Remuneration	Year Ended March 31, 2016	Year Ended March 31, 2015
Statutory Audit Fee	50,000	50,000
For Tax Audit Fees & Other Services	25,000	25,000
Out of Pocket Expenses	NIL	NIL
<b>Total</b>	<b>75,000</b>	<b>75,000</b>

45 **Directors Remuneration u/s 198 and place of profit u/s 314**

Particular	Year Ended March 31, 2016	Year Ended March 31, 2015
Payment to Whole Time Directors		
Salary to Mr. Vineet Jain	12,00,000	9,00,000
Salary to Mr. Vivek Jain	12,00,000	9,00,000
<b>Total</b>	<b>24,00,000/-</b>	<b>18,00,000</b>

46 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

Sd/-  
 (VIVEK JAIN)  
 (MANAGING DIRECTOR)  
 DIN: 01753065  
 Address: - 3123, Sector-D, Pocket-III,  
 Vasant Kunj, New Delhi- 110070

Sd/-  
 (VINEET JAIN)  
 (Director )  
 DIN: 01823758  
 Address: 3194, Sector-D, Pocket-III,  
 Vasant Kunj, New Delhi- 110070

AS PER REPORT OF  
 EVEN DATE ATTACHED  
 FOR PVSP & CO.  
 Sd/-  
 (VINOD RALHAN)  
 PARTNER  
 M.NO 91503/FRN: 008940N

PLACE: NEW DELHI  
 DATE : 27 May 2016



## DUROPACK LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDING 31 MARCH, 2016

PARTICULARS	AMOUNT(RS.)
NET PROFIT AFTER TAX BUT BEFORE EXTRAORDINARY ITEM	5,212,644
ADD: PROVISION FOR TAX	1,924,009
LESS : DECREASE IN PROVISION FOR GRATUITY & LEAVE ENCASHMENT	(230,998)
<b>ADJUSTMENT FOR</b>	
DEPRECIATION AS PER P&L A/C	2,624,842
DEFFRED TAX LIABILITY	(8,911)
PROFIT ON SALE OF FIXED ASSET	(21,006)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>9,500,580</b>
<b>ADJUSTMENT FOR</b>	
TRADE & OTHER RECEIVABLES	229,896
INVENTORY	4,099,631
TRADE PAYABLE	(306,627)
CASH FLOW BEFORE EXTRAORDINARY ITEM	13,523,479
LESS LAST YEAR TAX PROVISION	2,660,000
EXTRAORDINARY ITEM	-
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>10,863,479</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Investments in mutual fund	22,000,000
PURCHASE OF FIXED ASSETS (Net)	1,272,772
Security deposit	2,000
SALE OF FIXED ASSET	102,000
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>23,172,772</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
LOAN PAID	-
Dividend Transferred to Investor Eductaion & Protection Fund	417,567
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>417,567</b>
NET INCREASE OR DECREASE IN CASH & CASH EQUIVALEN	(12,726,860)
CASH & CASH EQUIVALENTS AS AT 31.03.2015	15,184,614
<b>CASH &amp; CASH EQUIVALENTS AS AT 31.03.2016</b>	<b>2,457,754</b>

FOR AND ON BEHALF OF THE BOARD

Sd/-  
(VIVEK JAIN)  
MANAGING DIRECTOR

### AUDITORS CERTIFICATE

We have verified the above cash flow statement of Duropack Limited derived from the audited financial statement for the year ended 31 March, 2016 and found the same to be drawn in accordance therewith and also with the requirement of clause 32 of the agreement with the Stock Exchange

FOR PVSP & CO.  
CHARTERED ACCOUNTANTS

Sd/-  
VINOD RALHAN  
PARTNER

Place: New Delhi  
Date : 27 May, 2016



<b>Annexure-1</b>		
<b>YEAR ENDING 31ST MARCH 2016</b>		
<b>DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES AS PER ACCOUNTING STANDARD 18 OF ICAI</b>		
<b>TRANSACTIONS</b>		
<b>Name of Related Party</b>	<b>Nature of Relationship</b>	
Vivek Jain	Director of Duropack Ltd.	
<b>Nature of Transactions for the year ending 31.03.2015</b>	<b>Volume of Transaction</b>	<b>Amt. outstanding as at 31.03.2015</b>
Director Remuneration	1,200,000	317,510
<b>Name of Related Party</b>	<b>Nature of Relationship</b>	
Vineet Jain	Director of Duropack Ltd.	
<b>Nature of Transactions for the year ending 31.03.2015</b>	<b>Volume of Transaction</b>	<b>Amt. outstanding as at 31.03.2015</b>
Director Remuneration	1,200,000	317,510



## DUROPACK LIMITED

### 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.duopackindia.com

#### ATTENDANCE SLIP

Registered Folio/DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at the 28th Annual General Meeting of the Company on 30th September 2016 at 10:00 a.m. at Community Centre, Sector-D, Pocket-III, Vasant Kunj, New Delhi-110070.

Signature of Shareholder/Proxy

### DUROPACK LIMITED

#### VOTING PARTICULARS

CIN: L74899DL1986PLC025835

Registered Office: 3123, Sector-D, Pocket-III, Vasant Kunj,

New Delhi-110070, India

Tele: 011-26181611

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

#### ELECTRONIC VOTING PARTICULARS

EVSN (E-Voting Event Number)	USER ID	PASSWORD/PIN

**Note:** Please read instructions given in Notice of the 28th Annual General Meeting carefully before voting electronically.



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