

annual **20¹⁵₁₆**
report.

ANNUAL 20¹⁴
REPORT 20¹⁵

A NEW & BOLDER OUTLOOK

Think plastic, think Manjushree.



Manjushree
ADVANCED PACKAGING SOLUTIONS

Manjushree Technopack Limited
BANGALORE, INDIA

BOARD OF DIRECTORS

Vimal Kedia	Managing Director
Surendra Kedia	Executive Director & Compliance Officer
Rajat Kedia	Director
Ankit Kedia	Director
G. Vamanacharya	Director
N.K.Sarawgi	Director
Maya Agarwal	Director
Sunish Sharma	Nominee Director
Sanjeev Aga	Nominee Director (w.e.f 16 th Sept. 2015)

CFO & Company Secretary

Mr. Basant Kumar Mohata

AUDITORS
Messrs Singhvi Dev & Unni

6th Floor, trade Centre, #29/4, Race Course Road,
 Bangalore – 560 001

PRINCIPLE BANKERS

State Bank of India, Industrial Finance Branch
 # 61, Residency Plaza, Residency Road,
 Bangalore-560 025

REGISTRARS & SHARE TRANSFER AGENTS

Integrated Enterprises (India) Limited
 # 30, Ramana Residency, 4th Cross, Sampige Road,
 Malleswaram, Bangalore-560 003
 Tel: (080) 2346 0815/818 fax: (080) 2346 0819
 Email: irg@integratedindia.in

REGISTERED OFFICE

60 E&F, Bommasandra Industrial Area,
 Hosur Road, Bangalore- 560 099 (Karnataka)

WORKS AT:

60 E&F, Bommasandra Ind. Area, Hosur Road,
 Bangalore - 560099.

71-72, Bidadi Ind. Area, Phase 2, Sector 2,
 Bidadi, Bangalore - 562109.

295, 2nd Phase, Harohalli Ind. Area,
 Kanakapura Taluk, Harohalli, Bangalore - 562 135.

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Dear Shareholders,

It is my pleasure to present to you the Annual Report of Manjushree Technopack Limited for the FY 2016. I could not imagine but wonder that I am presenting to you the 29th Annual Report of your Company! Time flies by quickly!!

The year saw turbulent times and some major shakeup in the way the industry operates, but due to our aggressive business strategies and highly efficient standards of operating, we were able to set a top line of Rs 542.47 Crores clocking a growth of 3.5% over the previous year. Our EBITDA grew at a very healthy 27.2% of Rs 143.96 Crores, which is by far the highest that we have ever delivered so far.

Your Company scripted a page in history when Kedaara Capital acquired a 40% stake in the Company by buying in, from the Promoters' holdings. We are extremely proud to be associated with Kedaara Capital, who bring with them a lot of experience and expertise in packaging business from around the world and we are certain that the benefits of this association will be tremendous.

While we were hoping for the GST to be announced in 2016, India Inc. seemed to have other plans for it. We are sincerely hoping that this bill is passed as soon as possible, which will bring about a huge simplification in the tax regime and will have greater transparency across all transaction in the country.

We also have put in place our strategic plan for 2020 with a vision to become a Rs 1,000 + Crores Company by that time. However, just money and profits are not enough. We, as a large enterprise, also have our duties towards a cleaner, more sustainable future and you can be rest assured that we are very serious when it comes to cleanliness, sustainability and the environment. Perhaps, it is this driving force that led us to invest on 3.4 MW of Wind Energy 3 years back and we continue to derive benefits from this noble initiative. The Company has also taken a conscious decision to explore Solar Power and also purchase from Renewable sources so much so that by 2020 we would be buying more than 50% of our requirement from Clean and Green sources of energy.

Last year I mentioned to you about our challenges on the export front wherein customers are continuously localizing suppliers and forex fluctuation threats are very risky. In spite of all hardships we were still able to clock Rs 65.82 Crores of exports, which is only slight bit lesser than the previous year. The future of exports for our packaging products remains subdued.

We are now operating out of two world class manufacturing facilities in Bangalore and have been consistently expanding our capabilities and capacities to cater to the ongoing demand of our customers, who are based primarily in Southern and Western India. I think, the time is right to explore a geographical expansion into North India, East India and Central India. Organic and inorganic expansions will help us to cater to a much more diverse range of customers and we would get a large share of business with multiple strategic manufacturing facilities. I am very hopeful that going forward, we will eventually find our path to grow into a more bigger and mightier Company.

This year again we have won various Industry specific awards including India Star Packaging Award for 4 of our products and World Star Packaging Award for 2 of them.

On the operational front, we have been doing our best, in terms of training and developments. Our journey to TQM has taken us into a different realm of thought and approach towards manufacturing excellence. We have now got into a habit of regularly practicing 5S, Kaizen and use various QCC tools for logical and scientific solution of problems. I am glad to share with you that your Company delivered over 5000 Kaizens last year and its various QCC teams took part in the State and National level competitions to win Gold and Par Excellence awards. I remain extremely grateful to my operations team, for having delivered the world class initiatives, which will go a long way in building a fine organization, training and developing over 1000 people to lead a quality life and build a better and clean India to handover to our future generations.

Another feather to our cap was the introduction of Flexible Packaging in the form of Collation Shrink Film line. We now are a truly 360^o focused packaging Company, offering both flexible and rigid packaging to our customers.

On the people front, we continue to aid meritorious students in the Plastic Discipline with Scholarships and job opportunities with us.

In conclusion, I seek your continued support and faith in the Company to take it to even greater heights than ever before. I also take this opportunity to place on record my gratitude and thanks to our Shareholders, Customers and Well Wishers for all that they have done for us.

Vimal Kedia
Managing Director

BOARD'S REPORT

TO THE MEMBERS - MANJUSHREE TECHNOPACK LIMITED

Your Directors have the pleasure in presenting the Twenty Ninth Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

1. RESULTS OF OUR OPERATIONS

(Rupees in Lakhs except stated otherwise)

Particulars	As on 31 st March, 2016	As on 31 st March, 2015
Turnover - Domestic	57,807.33	54,868.45
- Exports	6,582.16	7,207.42
Total Turnover	64,389.49	62,075.87
Less - Cost of Sales		
Excise Duty	10,142.34	9,620.78
(Increase) / Decrease in Stocks	876.04	3,112.20
Materials Consumed	28,000.92	29,111.57
Other Expenditure	8,828.92	7,012.11
Sub Total	47,848.22	48,856.67
Gross Profit	16,541.27	13,219.21
Administrative and Selling Expenses	2,144.65	1,912.02
Operating Profit	14,396.62	11,307.19
Interest and Financial Charges	1,508.59	1,994.50
Depreciation / Write Offs	4,762.28	4,725.47
Profit after Interest and Depreciation	8,125.75	4,587.22
Other income	590.84	351.03
Profit before tax	8,716.59	4,938.25
Provision for Taxation	2,844.45	1,982.97
Deferred Tax (Provision)/Write Back	98.47	(510.15)
Net Profit after Tax	5,773.67	3,465.43
Proposed Dividend for the year (including taxes)	326.11	161.49
Retained Surplus	5,447.56	3,303.94
Add: Surplus brought forward from previous year	12,690.33	9,386.39
Less: Transfer to General Reserve	-	-
Net Surplus carried to Balance Sheet	18,137.89	12,690.33
Paid-up Equity Share capital (FV Rs.10 per Equity Share)	1,354.77	1,354.77
Reserves and Surplus (excluding revaluation reserves)	22,173.27	16,725.65
Weighted Average EPS(Rs.)	42.62	25.58
Book Value per share (Rs.)	173.79	133.58

Your Company had one more year of splendid performance and has maintained its record of increasing growth and profits year after year. The gross turnover for FY 2016 was higher at Rs. 64,389 Lakhs (2015 – Rs.62,076 Lakhs) registering an increase of 3.73%. The gross profit during FY 2016 was Rs.16,541 Lakhs (2015 – Rs.13,219 Lakhs) reflecting an increase of 25.13%, while the operating profit stood at Rs.14,396 Lakhs (2015 – Rs.11,307 Lakhs). The profit before tax during

FY 2016 was also higher at Rs.8,716 Lakhs (2015–Rs.4,938 Lakhs) recording an increase of 76.51%. After provision for taxation, the net surplus amounted to Rs.5,773 Lakhs (2015–Rs.3,465 Lakhs) resulting in a fully diluted EPS of Rs.42.62 (2015 – Rs.25.58).

The notes on accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS :

There are no material changes and commitments between the end of the Financial Year and the Date of the Report, which affect the financial position of the Company.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY :

There were no changes in the nature of business during the year under review as prescribed in Rule 8(ii) of the Companies (Accounts) Rules, 2014. The Company has installed a machine for manufacture of Shrink Film during the year and produced 273 tons.

4. INTERIM DIVIDEND:

The Board declared an interim dividend of Rs. 2/- per Equity Shares being 20% on face value of Rs.10/- per share (involving total outflow of Rs 326.11 lakhs including dividend distribution tax) which has been duly paid to Members whose names appeared in Register of Members on 24.03.2016

5. AMOUNTS TRANSFERRED TO RESERVES :

The Board has not proposed to transfer any amount to its reserves.

6. CHANGES IN SHARE CAPITAL, IF ANY :

There is no increase or decrease in the Authorized or Issued Capital of your Company.

7. BOARD MEETINGS :

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. Additional Meetings of the Board of Directors are held when necessary. During the year under review Fourteen (14) Meetings were held on 24th April 2015, 7th May 2015, 20th May 2015, 28th May 2015, 30th May 2015, 21st July 2015, 19th August 2015, 27th August 2015, 16th September 2015, 19th October 2015, 14th Decmeber 2015, 19th January 2016, 1st March 2016 and on 20th March 2016.

The Agenda of the Meeting is circulated to the Directors in advance. Minutes of the Meetings of the Board of Directors are circulated amongst the Members of the Board for their perusal.

8. DIRECTORS AND KEY MANANGERIAL PERSONNEL :

During the year Mr. Sanjeev Aga was appointed as a Nominee Director of your Company and Mr. Ankit Kedia was reappointed as Whole time Director of your Company.

In accordance with the Articles of Association and the Companies Act, 2013, Mr. Ankit Kedia who retires from office by rotation and being eligible, offers himself for reappointment.

9. DIRECTORS' RESPONSIBILITY STATEMENT :

In pursuance of section 134(5) of the Companies Act, 2013, the Directors hereby confirm that :

- (a) in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (d) the Directors have prepared the annual accounts on a going concern basis; and
- (e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

10. DECLARATIONS FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS :

The Company has received necessary declarations from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6). The same is attached to this Report as **Annexure I**.

11. EXTRACT OF ANNUAL RETURN :

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT- 9 is annexed to this report as **Annexure-II**.

12. COMPOSITION OF COMMITTEES :

Following are the composition of various Committees:

i) Composition of Audit Committee :

- 1. Mr. G. Vamanacharya – Chairman
- 2. Mr. N K Sarawgi – Member
- 3. Mrs.Maya Agarwal – Member

ii) Composition of Nomination and Remuneration Committee :

- 1. Mr. G. Vamanacharya – Chairman
- 2. Mr. N K Sarawgi – Member
- 3. Mrs.Maya Agarwal – Member

iii) Composition of Stakeholders Relationship Committee :

- 1. Mr. G. Vamanacharya – Chairman
- 2. Mr. Surendra Kedia – Member
- 3. Mr. Vimal Kedia – Member

iv) Composition of Corporate Social Responsibility Committee :

- 1. Mr. N K Sarawgi – Chairman
- 2. Mr. Surendra Kedia – Member
- 3. Mr. Vimal Kedia – Member

13. AUDITORS :

The Auditors Messrs Singhvi, Dev & Unni, Chartered Accountants (registered with ICAI bearing Firm Registration No.003867S) have already been appointed in the Annual General Meeting held on 16.09.2015 for a period of five years i.e upto 2020 AGM.

14. SECRETARIAL AUDIT REPORT :

Secretarial audit report as provided by Mr. Vijayakrishna K.T Practising Company Secretary in the form of MR-3 is annexed to this Report as **Annexure III**.

Explanations by the Board on the comments of Secretarial Auditors

Sl. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Compliances with the Secretarial Standards need to be strengthened.	The Company has attempted to comply with all the Secretarial Standards; however, will take necessary steps to strengthen the compliances wherever it is required.
b)	The requirements of the website uploading under the Companies Act 2013 were not complied with.	The Company has since then taken steps to upload all the necessary documents and information on the website of the Company.
c)	During the year, the Company had not spent any amount on Corporate Social Responsibility as required under the Section 135(5) of the Companies Act, 2013.	The Company has constituted the CSR Committee and has initiated steps to identify the sectors and target expenditures, a separate project team internally has started work on the same.

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

A. Statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo in accordance with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rule, 1988 as follows:

Form for disclosure of particulars with respect to conservation of energy
I. POWER AND FUEL CONSUMPTION

1.	Electricity	31.03.2016	31.03.2015
(a)	Purchased		
	No. of Units in Lakhs (KWH)*	538.82	471.07
	Total Amount Rs. in Lakhs	3,139.27	2,908.30
	Rate / Unit (KWH) (Rs.)	5.83	6.17
(b)	Own Generation through Diesel Generator		
	No. of Units (KWH) Generated in Lakhs	18.43	3.17
	Total Amount Rs. In Lakhs	2,31.98	64.82
	Units Per Litre of diesel oil	3.37	2.94
	Cost / Unit in Rs.	12.58	20.45
	*excluding generation from windmill of 47.51 Lac Units		
2.	Coal	-	-
3.	Furnace Oil	-	-
4.	Others	-	-

II. CONSUMPTION PER UNIT OF PRODUCTION (to the extent applicable) :

Particulars	Standard	Unit	31.03.2016	31.03.2015
Production (Containers & Performs)	N.A.	MT	33,510	30,267
Production (Conversion)	N.A.	MT	34,404	30,648
Consumption of Electricity per ton (incl. own generation)	None	KWH	890	779
Consumption of Diesel Oil per ton	None	Kilo Litres	8.05	1.77

B. TECHNOLOGY ABSORPTION:

(a) Efforts made in technology absorption as per detailed hereunder:

Form for disclosure of particulars with respect to absorption

I. RESEARCH AND DEVELOPMENT (R & D)

1. Specific areas in which R & D carried out by the Company. : The Company is making in-house R& D efforts for introduction/development of value added products.
2. Benefits derived as a result of the above R & D : New products have been introduced giving an edge to the Company in present day competitive market.
3. Further Plan of action : The Company intends to continue its R&D efforts.

EXPENDITURE ON R& D:**The expenditure incurred on Research and Development: BIDADI UNIT**

(Rs. in Crores)

Nature of Expenditure	2015-16
Capital Expenditure	755.77
Revenue Expenditure	594.30
TOTAL	1,350.07
Total R&D expenditure as a percentage of total turnover	2.49%

Expenditure incurred on Research and Development: BOMMASANDRA UNIT

(Rs. in Crores)

Nature of Expenditure	2015-16
Capital Expenditure	353.93
Revenue Expenditure	70.73
TOTAL	424.65
Total R&D expenditure as a percentage of total turnover	0.81%

Total Expenditure of both Units 1,774.72

Total R&D expenditure as a percentage of total turnover 3.27%

I. RESEARCH AND DEVELOPMENT (R & D)

The Company has been continuously putting effort to develop new products with different challenges. The Company is doing many research activities in the areas of material weight reduction, alternate material, process design, process improvement etc.,

Benefits derived as a result of R & D:

- (a) Market expansion and improved competitive position through significantly improved products for new markets.
- (b) Improved competency for designing process & products for customers.
- (c) Up gradation of technical skill of employees for higher productivity & more consistent quality.

Future Plan of Action:

Your Company is looking to adapt new and upgraded technologies in order to stay ahead of its competitors. Future R&D efforts will continue along similar lines, as at present, but with more focus, thrust and endeavors.

Further your Company is planning to get Recognition of its additional R&D centre located at BOMMASANDRA from DSIR, Ministry of Science & Technology, Government of India, New Delhi during ensuing year.

II. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts in brief made towards technology absorption, adaptation and innovation. : Does not arise.
2. Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc. : Does not arise.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) following information may be furnished :
 - (a) Technology imported : None
 - (b) Year of Import : N.A.
 - (c) Has technology been fully absorbed? : N.A.
 - (d) If not fully absorbed, area where this has not taken place reason thereof and future plan of action. : N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

- (a) Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services export plans. : The Company does exports and is continuing to make efforts on an ongoing basis to explore suitable export opportunities, as and when it arises for any particular application.

(Rupees in Lakhs except stated otherwise)

(b) Total foreign exchange used and earned:		31.03.2016	31.03.2015
A.	FOREIGN EXCHANGE EARNINGS:		
	Export Sales (including exchange difference & excluding Rupee exports)	4,743.45	6,066.23
	Sale of Fixed Assets	40.48	-
B.	FOREIGN EXCHANGE OUTGO:		
	Capital Equipment	1,883.41	1,170.20
	Raw Materials	1,649.19	2,146.65
	Spares & Consumables	22.49	26.29
	Travelling Expenses	11.24	6.46
	Bank Charges (Import and FBC)	6.25	14.09
	Interest on FCNRB and PCFC Loans	238.07	165.27
	Membership and Subscription	2.35	0.79
	Others	15.63	32.58
	TOTAL (B)	3,828.63	3,562.33

16. DISCLOSURE RELATING TO REMUNERATION OF EMPLOYEES :

Statement pursuant to sub Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

There are no employees drawing more than one crore two lakh rupees per financial year or eight lakh fifty thousand rupees per month as the case may be. Therefore statement/disclosure pursuant to Sub Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be circulated to the Members.

17 DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS :

The Company is following adequate Internal Financial Controls with reference to the Financial Statements.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :

The Company has not given any loans, guarantees and not invested its funds during the period of review; hence, the compliance under the provisions of Section 186 of the Companies Act, 2013 does not arise.

19. CORPORATE SOCIAL RESPONSIBILITY POLICY :

The said Committee comprising Mr. Narendra Kumar Sarawgi (Independent Director) as Chairman and Mr. Vimal Kedia, Mr. Surendra Kedia as other members has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities. The Committee is working on finding the suitable areas for the CSR spend and based on the recommendations of the said Committee, the Board will initiate the action for spending the CSR obligations required to be complied as per the provisions of Companies Act, 2013. The details of the CSR obligation are attached as Annexure-IV to this Report.

20. RELATED PARTY TRANSACTIONS :

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. Web link for the same is www.manjushreeindia.com and also Particulars of Contracts or Arrangements with Related parties referred to in Section 188(1) in Form AOC-2 is annexed to this report as Annexure V.

21. DETAILS RELATING TO DEPOSITS :

Your Company has not invited/accepted/renewed any deposits from the public as defined under the provisions of the Companies Act, 2013 and accordingly, there were no deposits which were due for repayment on or before 31st March, 2016.

22. RISK MANAGEMENT :

Your Company has a well-structured risk management system. An efficient management team identifies various risks and takes necessary mitigation action against the same.

23. INDUSTRIAL RELATIONS :

Industrial relations have been cordial and constructive, which have helped your Company to achieve production targets.

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

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

A policy on Prevention of Sexual Harassment at Workplace has been released by the Company. The policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behavior. Three member Internal Complaints Committee (ICC) was set up from the senior management with women employees constituting majority. The ICC is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the Policy.

No complaints pertaining to sexual harassment was reported during the year.

25. MATERIAL ORDER PASSED BY ANY COURT OR REGULATOR OR TRIBUNALS IMPACTING GOING CONCERN STATUS OF COMPANY :

No order was passed by any court or regulator or tribunal during the period under review which impacts going concern status of the Company.

26. FRAUD REPORTING (REQUIRED BY COMPANIES) AMENDMENT BILL, 2014 :

No case or instance of fraud was reported to the Audit Committee during the year under report.

27. ACKNOWLEDGEMENTS :

The Directors wish to place on record their sincere gratitude for the co-operation, guidance, support and assistance provided during the year by its Bankers, Registrars and Industries Dept. of Govt. of Karnataka, Local Authorities, Suppliers, Contractors, Customers and Vendors. Your Directors also wish to express their deep sense of appreciation for the dedicated services rendered by the staff at all levels towards its successful operations. The Directors also thank the Shareholders of the Company for reposing their faith in the Company and for giving their dedicated and ever-willing support towards taking the Company forward on the path of progress and growth.

Bengaluru
21st July 2016

for and on behalf of the Board

Vimal Kedia
Managing Director
DIN: 00072923

Surendra Kedia
Executive Director
DIN: 00072926

Annexure-I

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

THE BOARD OF DIRECTORS
MANJUSHREE TECHNOPACK LIMITED

Dear Sir,

We undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) We declare that up to the date of this certificate, apart from receiving Director's remuneration, We did not have any material pecuniary relationship or transactions with the Company, its Promoters, its Directors, Senior Management or its Holding Company, its Subsidiary and Associates as named in the Annexure thereto which may affect my independence as Director on the Board of the Company. We further declare that we will not enter into any such relationship/ transactions. However, if and when we intend to enter into such relationships/transactions, whether material or non-material we shall keep prior approval of the Board. We agree that we shall cease to be an Independent Director from the date of entering into such relationship/transaction.
- (b) We declare that we are not related to Promoters or Persons occupying management positions at the Board level or at one level below the Board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) We were not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the Company
- (d) We have not been a material suppliers, service provider or customer or lesser or lessee of the Company, which may affect independence of the Director, and was not a substantial Shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You

Yours faithfully

N K Sarawgi
Independent Director
DIN: 1367741

G Vamanacharya
Independent Director
DIN: 02462237

Maya Agarwal
Independent Director
DIN: 00333648

Date 21st July, 2016
Place: Bengaluru

Annexure – II

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the Financial Period ended on March 31, 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:

Sl. No.	Particulars	Details
i)	CIN:	L67120KA1987PLC032636
ii)	Registration Date:	13 th November, 1987
iii)	Name of the Company:	Manjushree Technopack Limited
iv)	Category /Sub-Category of the Company:	Company limited by shares and Indian Non-Government Company.
v)	Address of the registered office and contact details:	No. 60E & F, Bommasandra Industrial Area, Hosur Road, Bangalore – 560 099
vi)	Tel. :	080-4343 6200
vii)	Fax. :	080-2783 2245
viii)	Email:	info@manjushreeindia.com
ix)	Website:	www.manjushreeindia.com
x)	Whether listed company:	No
xi)	Details of stock exchanges where the shares are listed:	Not Applicable
xii)	Name, Address and Contact details of Registrar and Transfer Registrars:	Integrated Enterprises (India) Limited # 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore 560 003. Tel: (080) 2346 0815/818 fax: (080) 2346 0819

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% total turnover of the company
1	PET / PP Jars, Bottles, Preforms, Closures & Shrink Film	25202	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - Not Applicable

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

(i) Category wise Share Holding:

Category of Shareholders	No. of shares held at the beginning of the year (as on 01-Apr-15)				No. of shares held at the end of the year (as on 31-Mar-16)				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	2,947,246	-	2,947,246	21.75	1,009,461	-	1,009,461	7.45	-14.30
b) Central Government									
c) State Govt.(s)									
d) Bodies Corporates	9,360,356	-	9,360,356	69.09	6,687,934	-	6,687,934	49.37	-19.73
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)(1)	12,307,602	-	12,307,602	90.85	7,697,395	-	7,697,395	56.82	-34.03
(2) Foreign									
a) Individual / HUF									
b) Bodies Corporate									
Total shareholding of Promoter (A)(2)									
Total Shareholding Promoter & Promoter Group (A)=(A)(1)+(A)(2)	12,307,602	-	12,307,602	90.85	7,697,395	-	7,697,395	56.82	-34.03
B. Public shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.									
d) State Govt.(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital funds									
i) Others (specify)									
Sub-total (B)(1)									
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	34,052	400	34,452	0.25	5,430,860	400	5,431,260	40.09	39.84
ii) Overseas									
b) Individuals									
i) Individual share - holders holding normal share capital up to Rs.1 lakh	554,100	122,905	677,005	5.00	263,434	95,465	358,899	2.65	-2.35

Category of Shareholders	No. of shares held at the beginning of the year (as on 01-Apr-15)				No. of shares held at the end of the year (as on 31-Mar-16)				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
ii) Individual share-holders holding normal share capital in excess of Rs.1lakh	43,698	-	43,698	0.32	10,600	-	10,600	0.08	-0.25
c) Others (specify)									
Non-Resident Indians	84,559	1,000	85,559	0.63	6,605	1,000	7,605	0.06	-0.58
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing members	3,214	-	3,214	0.02	1,066	-	1,066	0.01	-0.01
Trusts / Escrow Account	396,170	-	3,96,170	2.92	40,875	-	40,875	0.30	-2.62
Foreign Bodies – D R									
Sub-total (B)(2)	1,115,793	124,305	1,240,098	9.15	5,753,440	96,865	5,850,305	43.18	34.03
Total Public shareholding (B)=(B)(1)+(B)(2)	1,115,793	124,305	1,240,098	9.15	5,753,440	96,865	5,850,305	43.18	34.03
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	13,423,395	124,305	13,547,700	100.00	13,450,835	96,865	13,547,700	100.00	0.00

ii) Share Shareholding of Promoters:

Sl No.	Shareholder's Name	Shareholding at the beginning of the period			Shareholding at the end of the period			% change in share holding during the period
		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	Anchi Devi Kedia	220,095	1.62	1.62	95,095	0.70	-	-0.92
2	Ankit Kedia	242,063	1.79	1.79	107,063	0.79	-	-1.00
3	Hitech Creations Pvt. Ltd.	1,770,043	13.07	13.07	1,722,246	12.71	-	-0.35
4	Jai Govind Kedia & Sons (HUF)	18,700	0.14	0.14	18,700	0.14	-	0.00
5	Jai Govind Kedia & Sons	18,700	0.14	0.14	18,700	0.14	-	0.00
6	Jai Govind Vimal Kumar	200	0.00	0.00	200	0.00	-	0.00
7	Manjushree Fincap Pvt. Ltd.	3,097,609	22.86	22.86	1,784,797	13.17	-	-9.69
8	Mphinite Solutions Pvt. Ltd.	1,163,457	8.59	8.59	1,163,457	8.59	-	0.00
9	Mphinite Technologies Pvt. Ltd.	293,838	2.17	2.17	293,838	2.17	-	0.00
10	Nidhi Kedia	343,047	2.53	2.53	173,047	1.28	-	-1.25
11	Puja Kedia	1,144	0.01	0.01	1,144	0.01	-	0.00
12	Rajat Kedia	1,021,334	7.54	7.54	243,549	1.80	-	-5.74
13	Sashi Kedia	933,090	6.89	6.89	203,090	1.50	-	-5.39
14	Savita Kedia	7,868	0.06	0.06	7,868	0.06	-	0.00
15	Shruti Financial Services Pvt. Ltd.	3,035,409	22.41	22.41	1,723,596	12.72	-	-9.68
16	Shruti Kedia	9,600	0.07	0.07	9,600	0.07	-	0.00
17	Surendra Kedia	12,282	0.09	0.09	12,282	0.09	-	0.00
18	Surendra Kumar Kedia & Sons	44,800	0.33	0.33	44,800	0.33	-	0.00
19	Vimal Kedia	11,323	0.08	0.08	11,323	0.08	-	0.00
20	Vimal Kumar Kedia & Sons (HUF)	25,300	0.19	0.19	25,300	0.19	-	0.00
21	Vimal Kumar Kedia & Sons	25,300	0.19	0.19	25,300	0.19	-	0.00
22	Vrinda Kedia	12,400	0.09	0.09	12,400	0.09	-	0.00
	TOTAL	12,307,602	90.85	90.85	7,697,395	56.82	-	-34.03

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

Sl. No.	Shareholder's Name	Share holding at the beginning of the Year - 01.04.2015		Date	Increase/Decrease in Share Holding	Reason	Cumulative Share holding during the year - 31.03.2016	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
1	Anchi Devi Kedia	220,095	1.62	01.04.2015	0	TRANSFER	220,095	1.62
				21.08.2015	-125,000		95,095	0.70
				31.03.2016			95,095	0.70
2	Ankit Kedia	242,063	1.79	01.04.2015	0	TRANSFER	242,063	1.79
				21.08.2015	-135,000		107,063	0.79
				31.03.2016			107,063	0.79
3	Hitech Creations Pvt. Ltd.	1,770,043	13.07	01.04.2015	0	TRANSFER	1,770,043	13.07
				21.08.2015	-47,797		1,722,246	12.71
				31.03.2016			1,722,246	12.71
4	Jai Govind Kedia & Sons (HUF)	18,700	0.14	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR 18,700	0.14		
5	Jai Govind Kedia & Sons	18,700	0.14	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR 18,700	0.14		
6	Jai Govind Vimal Kumar	200	0.00	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR 200	0.00		
7	Manjushree Fincap Pvt. Ltd.	3,097,609	22.86	01.04.2015	0	TRANSFER	3,097,609	22.86
				21.08.2015	-1,364,226		1,733,383	12.79
				18.09.2015	12,760		1,746,143	12.89
				23.10.2015	6,852		1,752,995	12.94
				20.11.2015	3,456		1,756,451	12.96
				31.12.2015	2,403		1,758,854	12.98
				29.01.2016	9,010		1,767,864	13.05
				12.02.2016	8,247		1,776,111	13.11
				25.03.2016 31.03.2016	8,686		1,784,797 1,784,797	13.17 13.17
8	Mphinite Solutions Pvt. Ltd.	1,163,457	8.59	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR 1,163,457	8.59		
9	Mphinite Technologies Pvt. Ltd.	293,838	2.17	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR 2,93,838	2.17		
10	Nidhi Kedia	343,047	2.53	01.04.2015	0	TRANSFER	343,047	2.53
				21.08.2015	-170,000		173,047	1.28
				31.03.2016			173,047	1.28

Sl. No.	Shareholder's Name	Share holding at the beginning of the Year - 01.04.2015		Date	Increase/Decrease in Share Holding	Reason	Cumulative Share holding during the year - 31.03.2016	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
11	Puja Kedia	1,144	0.01	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		1,144	0.01
12	Rajat Kedia	1,021,334	7.54	01.04.2015 22.05.2015 21.08.2015 31.03.2016	0 -199,711 -578,074	TRANSFER TRANSFER	1,021,334 821,623 243,549 243,549	7.54 6.06 1.80 1.80
13	Sashi Kedia	933,090	6.89	01.04.2015 21.08.2015 31.03.2016	0 -730,000	TRANSFER	933,090 203,090 203,090	6.89 1.50 1.50
14	Savita Kedia	7,868	0.06	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		7,868	0.06
15	Shruti Financial Services Pvt. Ltd.	3,035,409	22.41	01.04.2015 17.04.2015 05.05.2015 12.06.2015 30.06.2015 10.07.2015 24.07.2015 14.08.2015 21.08.2015 04.09.2015 18.09.2015 25.09.2015 23.10.2015 30.10.2015 06.11.2015 20.11.2015 31.12.2015 29.01.2016 05.02.2016 12.02.2016 25.03.2016 31.03.2016	0 186,860 -1,404,652 13,468 1,180 3,860 2,400 23,038 -189,680 1,700 6,959 5,800 3,193 2,858 800 657 2,402 6,210 2,800 11,048 7,286	TRANSFER TRANSFER	3,035,409 3,222,269 1,817,617 1,831,085 1,832,265 1,836,125 1,838,525 1,861,563 1,671,883 1,673,583 1,680,542 1,686,342 1,689,535 1,692,393 1,693,193 1,693,850 1,696,252 1,702,462 1,705,262 1,716,310 1,723,596 1,723,596	22.41 23.78 13.42 13.52 13.52 13.55 13.57 13.74 12.34 12.35 12.40 12.45 12.47 12.49 12.50 12.50 12.52 12.57 12.59 12.67 12.72 12.72

Sl. No.	Shareholder's Name	Share holding at the beginning of the Year - 01.04.2015		Date	Increase/Decrease in Share Holding	Reason	Cumulative Share holding during the year - 31.03.2016	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
16	Shruti Kedia	9,600	0.07	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		9,600	0.07
17	Surendra Kedia	12,282	0.09	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		12,282	0.09
18	Surendra Kumar Kedia & Sons	44,800	0.33	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		44,800	0.33
19	Vimal Kedia	11323	0.08	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		11,323	0.08
20	Vimal Kumar Kedia & Sons (HUF)	25,300	0.19	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		25,300	0.19
21	Vimal Kumar Kedia & Sons	25,300	0.19	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		25,300	0.19
22	Vrinda Kedia	12,400	0.09	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		12,400	0.09

III. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of SDRs and ADRs):

Sl. No.	Shareholder's Name	Share holding at the beginning of the Year - 01.04.2015		Date	Increase/Decrease in Share Holding	Reason	Cumulative Share holding during the year - 31.03.2016	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
1	Ladoga Holdings Limited	0	0.00	01.04.2015	0		0	0.00
				22.05.2015	3,122,351	TRANSFER	3,122,351	23.05
				21.08.2015	2,081,769	TRANSFER	5,204,120	38.41
				31.03.2016			5,204,120	38.41
2	Kedaara Capital Alternative Investment Fund - Kedaara Capital AIF 1	0	0.00	01.04.2015	0		0	0.00
				22.05.2015	129,097	TRANSFER	129,097	0.95
				21.08.2015	85,863	TRANSFER	214,960	1.59
				31.03.2016			214,960	1.59
3	Manjushree Technopack Delisting Escrow Account	254,698	1.88	01.04.2015	0		254,698	1.88
				03.04.2015	-125,601	TRANSFER	129,097	0.95
				10.04.2015	85,863	TRANSFER	214,960	1.59
				17.04.2015	0	TRANSFER	214,960	1.59
				24.04.2015	27,613	TRANSFER	242,573	1.79
				01.05.2015	2,894	TRANSFER	245,467	1.81
				08.05.2015	3,573	TRANSFER	249,040	1.84
				15.05.2015	-231,926	TRANSFER	17,114	0.13

Sl. No.	Shareholders Name	Share holding at the beginning of the Year - 01.04.2015		Date	Increase/Decrease in Share Holding	Reason	Cumulative Share holding during the year - 31.03.2016	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
				22.05.2015	7,791	TRANSFER	24,905	0.18
				29.05.2015	5,920	TRANSFER	30,825	0.23
				05.06.2015	4,052	TRANSFER	34,877	0.26
				12.06.2015	-27,035	TRANSFER	7,842	0.06
				19.06.2015	909	TRANSFER	8,751	0.06
				26.06.2015	2,143	TRANSFER	10,894	0.08
				30.06.2015	2,850	TRANSFER	13,744	0.10
				03.07.2015	2,520	TRANSFER	16,264	0.12
				10.07.2015	-3,125	TRANSFER	13,139	0.10
				17.07.2015	5,378	TRANSFER	18,517	0.14
				24.07.2015	4,975	TRANSFER	23,492	0.17
				31.07.2015	30,954	TRANSFER	54,446	0.40
				07.08.2015	6,470	TRANSFER	60,916	0.45
				14.08.2015	-45,796	TRANSFER	15,120	0.11
				21.08.2015	2,505	TRANSFER	17,625	0.13
				28.08.2015	6,106	TRANSFER	23,731	0.18
				04.09.2015	1,082	TRANSFER	24,813	0.18
				11.09.2015	2,799	TRANSFER	27,612	0.20
				18.09.2015	-17,374	TRANSFER	10,238	0.08
				25.09.2015	3,994	TRANSFER	14,232	0.11
				30.09.2015	2,125	TRANSFER	16,357	0.12
				09.10.2015	545	TRANSFER	16,902	0.12
				16.10.2015	1,943	TRANSFER	18,845	0.14
				23.10.2015	-9,770	TRANSFER	9,075	0.07
				30.10.2015	-835	TRANSFER	8,240	0.06
				06.11.2015	2,238	TRANSFER	10,478	0.08
				13.11.2015	270	TRANSFER	10,748	0.08
				20.11.2015	-3,571	TRANSFER	7,177	0.05
				27.11.2015	7,850	TRANSFER	15,027	0.11
				04.12.2015	10,449	TRANSFER	25,476	0.19
				11.12.2015	1,270	TRANSFER	26,746	0.20
				18.12.2015	1,601	TRANSFER	28,347	0.21
				25.12.2015	200	TRANSFER	28,547	0.21
				31.12.2015	-3,930	TRANSFER	24,617	0.18
				08.01.2016	1,735	TRANSFER	26,352	0.19
				15.01.2016	2,689	TRANSFER	29,041	0.21
				22.01.2016	1,687	TRANSFER	30,728	0.23
				29.01.2016	-12,965	TRANSFER	17,763	0.13
				05.02.2016	1,118	TRANSFER	18,881	0.14
				12.02.2016	-13,274	TRANSFER	5,607	0.04
				19.02.2016	2,934	TRANSFER	8,541	0.06
				26.02.2016	8,552	TRANSFER	17,093	0.13
				04.03.2016	2,020	TRANSFER	19,113	0.14
				11.03.2016	4,200	TRANSFER	23,313	0.17
				18.03.2016	11,451	TRANSFER	34,764	0.26
				25.03.2016	6,111	TRANSFER	40,875	0.30
				31.03.2016	-22,438	TRANSFER	18,437	0.14

Sl. No.	Shareholder's Name	Share holding at the beginning of the Year - 01.04.2015		Date	Increase/Decrease in Share Holding	Reason	Cumulative Share holding during the year - 31.03.2016	
		No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
4	Indira Devi Jain	10,600	0.08	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		10,600	0.08
5	Shree Mangalam Sales & Agencies Pvt Ltd	0	0.00	01.04.2015 11.03.2016 31.03.2016	0 5,000	TRANSFER	0 5,000 5,000	0.00 0.04 0.04
6	Raj Kumar Patwary	5,000	0.04	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		5,000	0.04
7	Mahesh Kumar Bajaj	0	0.00	01.04.2015 17.04.2015 31.03.2016	0 4,000	TRANSFER	0 4,000 4,000	0.00 0.03 0.03
8	Radha Krishan Agarwal	4,000	0.03	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		4,000	0.03
9	Bishwanath Bajaj	0	0.00	01.04.2015 17.04.2015 31.03.2016	0 3,600	TRANSFER	0 3,600 3,600	0.00 0.03 0.03
10	Hemant Majethia	3,000	0.02	01.04.2015 31.03.2016	NO MOVEMENT DURING THE YEAR		3,000	0.02

IV. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP		Shareholding at the beginning of the year		Date	Reason
			No. of shares	% of total shares of the company		
1	At the beginning of the year	Vimal Kedia Surendra Kedia Rajat Kedia Ankit Kedia	11,323 12,282 1,021,334 242,063	0.08 0.09 7.54 1.79		
		TOTAL	1,287,002	9.50		
2	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer /bonus / sweat equity etc.)	Rajat Kedia Ankit Kedia	-199,711 -578,074 -135,000	-1.48 -4.27 -1	22.05.2015 21.08.2015 21.08.2015	Transfer Transfer Transfer
		TOTAL	912,785	6.74		
3	At the End of the year	Vimal Kedia Surendra Kedia Rajat Kedia Ankit Kedia	11,323 12,282 2,43,549 1,07,063	0.08 0.09 1.80 0.79		
		TOTAL	374,217	2.76		

V. INDEBTEDNESS:

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

(Rupees in Lakhs except stated otherwise)

SI. No.	Particulars	Amount
1	Long Term Debt	13974.68
2	Short Term Debt	6177.86
3	Interest Accrued & Due	82.18
4	Interest Accrued but not due	10.22
	TOTAL	20244.94

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rupees in Lakhs except stated otherwise)

SI. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Vimal Kedia	Surendra Kedia	Rajat Kedia	Ankit Kedia	
1	1. Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	233.60	185.60	81.60	81.60	582.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	8.00	8.00	-	-	16.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
	2. Stock Option	-	-	-	-	-
	3. Sweat Equity	-	-	-	-	-
	4. Commission					
	- as % of profit	-	-	-	-	-
	- Others, specify...	-	-	-	-	-
	5. Others, please specify	-	-	-	-	-
	Total (A)	241.60	193.60	81.60	81.60	598.40
	Ceiling as per the Act	—	—	—	—	—

B. Remuneration to other Directors:

(Rupees in Lakhs except stated otherwise)

SI. No.	Particulars of Remuneration	NAME OF DIRECTORS				Total Amount
		N K Sarawagi	G Vamana charya	Maya Agarwal	Sanjeev Aga (Nominee Director)	
1	Independent Directors					
	● Fee for attending board / committee meetings	0.50	0.50	0.17	25.00	26.17
	● Commission	-	-	-	-	-
	● Others, please specify	-	-	-	-	-
	TOTAL (1)	0.50	0.50	0.17	25.00	26.17
2	Other Non-Executive Directors					
	● Fee for attending board / committee meetings	-	-	-	-	-
	● Commission	-	-	-	-	-
	● Others, please specify	-	-	-	-	-
	TOTAL (2)	-	-	-	-	-
	TOTAL (B)=(1+2)	0.50	0.50	0.17	25.00	26.17
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

(Rupees in Lakhs except stated otherwise)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CEO	Company Secretary cum CFO	
1.	Gross salary	Not Applicable		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	27.72	27.72
	(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	-	-	
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5.	Others, please specify	-	-	-
	TOTAL	-	27.72	27.72

III. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**N I L**

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

Annexure - III
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2016

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

To

The Members,

MANJUSHREE TECHNOPACK LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Manjushree Technopack Limited bearing CIN: L67120KA1987PLC032636 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2016 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Manjushree Technopack Limited for the financial year ended on 31.03.2016 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 there under;
- (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) There are no specific laws applicable to the Company pursuant to the business carried by the Company.
- (vi) The other general laws as may be applicable to the Company including the following:

(1) Employer/Employee Related laws & Rules:

- i. Industries (Development & Regulation) Act, 1951
- ii. The Factories Act, 1948 (in case of manufacturing companies, where applicable)
- iii. The Employment Exchanges (Compulsory notification of Vacancies) Act, 1959
- iv. The Employees Provident Fund & Miscellaneous Provisions Act, 1952
- v. The Employees State Insurance Act, 1948
- vi. The Workmen's Compensation Act, 1923
- vii. The Maternity Benefits Act, 1961
- viii. The Payment of Gratuity Act, 1972
- ix. The Payment of Bonus Act, 1965
- x. The Industrial Disputes Act, 1947

- xi. The Trade Unions Act, 1926
 - xii. The Payment of Wages Act, 1936
 - xiii. The Minimum Wages Act, 1948
 - xiv. The Child Labour (Regulation & Abolition) Act, 1970
 - xv. The Contract Labour (Regulation & Abolition) Act, 1970
 - xvi. The Industrial Employment (Standing Orders) Act, 1946
 - xvii. Equal Remuneration Act, 1976
 - xviii. Inter-State Migrant Workmen (Regulation of Employment and Conditions of Services) Act, 1979
 - xix. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
 - xx. Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act, 1996
 - xxi. Prohibition of Employment as Manual Scavengers and their Rehabilitation Act, 2013
 - xxii. The Industrial Establishments (National and Festival Holidays) Act, 1963
 - xxiii. The Karnataka Daily Wage Employees Welfare Act, 2012
- (2) Environment Related Acts & Rules:**
- i. The Environment Protection Act, 1986
 - ii. The Water (Prevention & Control of Pollution) Act, 1974
 - iii. The Air (Prevention & Control of Pollution) Act, 1981
 - iv. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008.
- (3) Economic/Commercial Laws & Rules:**
- i. The Competition Act, 2002
 - ii. The Indian Contract Act, 1872
 - iii. The Sales of Goods Act, 1930
 - iv. The Forward Contracts (Regulation) Act, 1952
 - v. The Indian Stamp Act, 1899

I have also examined compliances with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e. SS - 1 and SS – 2 (applicable from 1st July, 2015). During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above as may be applicable during the year under review. Certain non material findings made during the course of the audit relating to the provisions of Companies Act, Secretarial Standards, Labour Laws were addressed suitably by the Management. Following are some of the observations which in my opinion will have material impact on the Company's compliance status:

1. *compliances with the Secretarial Standards need to be strengthened.*
2. *the requirements of the website uploading under the Companies Act, 2013 were not complied with.*
3. *during the year, the Company had not spent any amount on Corporate Social Responsibility as required under the Section 135(5) of the Companies Act, 2013.*

I further state that during the period under the review and based on my verification of the records maintained by the Company and also on the review of compliance reports/statements by respective department heads/Chief Financial Officer/ Company Secretary taken on record by the Board of Directors of the Company, in my opinion, adequate systems and process and control mechanism exist in the Company to monitor and ensure compliance with applicable labour laws,

environmental laws and other applicable laws as mentioned above. Certain non material findings made during the course of the audit relating to the provisions of Companies Act, Labour Laws were addressed suitably by the Management.

I further report that I have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the Company.

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

As per the information received from the Company Secretary, adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation at the Meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes as per the practice followed. However, during the period under report, there case instance was no such.

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

Place: Bangalore
Date: 21st July 2016

Signature
(Vijayakrishna KT)
FCS No.: 1788
C P No.: 980

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

‘Annexure’

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of Financial records and Books of Accounts of the Company including records under Income Tax Act, Central Excise Act, Customs Act, Central and State Sales Tax Act.
4. Where ever required, the Company has represented about the compliance of laws, rules and regulations and happening of events etc as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bengaluru
Date: 21st July 2016

Signature
(Vijayakrishna KT)
FCS No.: 1788
C P No.: 980

Annexure-IV

CORPORATE SOCIAL RESPONSIBILITY POLICY:

(Pursuant to Section 135 of the Companies Act, 2013)

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES:**Composition of the CSR Committee:**

1. Mr. Narendra Kumar Sarawagi
2. Mr. Vimal Kedia
3. Mr. Surendra Kedia

Particulars	Rs. In lakhs	
	FY-15-16	FY-14-15
Average Net Profit of the Company for the last three financial years	4216.36	3581.28
Prescribed CSR expenditure (2% of Average Net Profits)	84.32	71.63
Details of CSR spend for the financial period	Nil	Nil
Amount unspent, if any	84.32	71.63
Reason of amount unspent	As below*	As below*

* The CSR Committee is finding suitable areas for spending the CSR amount to make use of the same to the benefit of society at large. As there are a lot of Companies coming under the purview of CSR, there are number of CSR activities happening in various sectors of society. Hence the Company is trying to find the sectors or sections of society for which the CSR activities are not yet reached so far.

Manner in which amount spent during the financial year:

CSR project / activity identified	Sector in which the Project is covered	Projects / Programs 1) Local area or other 2) specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project / program wise	Amount spent on the project / programs Sub-heads: 1) Direct expenditure on projects or programs 2) Overheads	Cumulative spend upto the reporting period	Amount spent (Direct / implementing agency)
N I L						

Annexure - V
FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with Related Parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso there to.

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts/arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Justification for entering into such contracts or arrangements or transactions:
- (f) Date(s) of approval by the Board :
- (g) Amount paid as advances, if any :
- (h) Date on which the special resolution was passed in general meeting as required under first provision to section 188:

2. Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship:
 1. Vimal Kedia – Managing Director
 2. Surendra Kedia – Executive Director
 3. Rajat Kedia – Director
 4. Ankit Kedia – Director
 5. Savita Kedia – Wife of Vimal Kedia
 6. Sashi Kedia – Wife of Surendra Kedia
 7. Nidhi Kedia – Wife of Rajat Kedia
 8. Puja Kedia – Wife of Ankit Kedia
- (b) Nature of contracts/arrangements/transactions:

Contractual agreements for appointment as Managing Director, Executive Director and Directors vide agreement dated 21-05-2015. The Company had entered in to Rent Agreement with the relatives of Key Managerial Personnel for residential premises.
- (c) Duration of the contracts/arrangements/transactions:

The duration of the Contractual Agreement for five years for appointment of Managing Director, Executive Director and Directors. The Rental Agreement was valid upto August 2015 and no renewal was effected.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:

The Contractual Agreements for appointment of Directors are to conduct the business as per the delegated power to the Board and the remuneration as disclosed elsewhere in this report.
The Rentals of Rs. 32.00 Lakhs has been paid to the related parties. for the period April to August 2015.
- (e) Justification for entering into such contracts / arrangement / transactions:

The appointed Directors are the promoters of the Company having enormous knowledge, experience and requisite qualification to conduct the business for the prosperity of the Company.
The Rental agreement was for the purpose of hiring the residential accommodation for the directors.
- (f) Date(s) of approval by the Board, if any: 21st July 2015 and 27th May, 2010 respectively for appointment of Directors and Rental Agreement.
- (g) Amount paid as advances, if any: NIL

for and on behalf of the Board

Bengaluru
Date : 21st July 2016

Vimal Kedia
Managing Director

Surendra Kedia
Executive Director

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF MANJUSHREE TECHNOPACK LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Manjushree Technopack Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. 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.
6. 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 auditors' 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.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditors' 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.
10. 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 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 March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 'Annexure B' of our report; and
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statement.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Bengaluru
July 21, 2016

for **Singhvi, Dev & Unni**
Chartered Accountants
Firm Registration No. 003867S

Parthasarathy Sudarsanam
Partner
Membership No.: 205179

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(as referred to in para 9 of the Independent Auditors' report of even date)

(i)

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b)** According to information and explanation provided to us, the fixed assets have been physically verified by the management at reasonable intervals and the management has not noticed any material discrepancies on such verification.
- (c)** As per the information and explanations provided 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 as at the Balance Sheet date.

In respect of immovable properties been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of Company.

(ii)

- (a)** As per the information and explanations provided to us, the physical verification of inventory has been conducted by the management at reasonable intervals.
 - (b)** As per the information and explanations provided to us, no material discrepancies have been noticed on physical verification.
- (iii)** The Company has not granted loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act..
- (iv)** In our opinion and according to the information and explanations provided 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 deposits during the year. Therefore, this clause is not applicable to the Company.
- (vi)** The Central Government has prescribed maintenance of cost records under section 148(1) of the Act. As per the information and explanations provided to us, the Company has made and maintained the said records.

(vii)

- (a)** As per the information and explanations provided to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and there does not exist, any arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable;
- (b)** As per the information and explanations provided to us, details of dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute are given below:

Name of the statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Excise duty with interest and penalty	61,421	Oct 2010 to Aug 2011	CESTAT
Central Excise Act, 1944	Excise duty with interest and penalty	221,791	Apr 2010 to Sep 2010	CESTAT
Central Excise Act, 1944	Excise duty with interest and penalty	651,535	Sep 2008 to Jul 2009	CESTAT
Central Excise Act, 1944	Excise duty with interest and penalty	68,116	June 2010 to Apr 2011	CESTAT
Central Excise Act, 1944	Excise duty with interest and penalty	158,682	Aug 2009 to May 2010	CESTAT
Central Excise Act, 1944	Excise duty with interest and penalty	708,978	Sep 2008 to Jul 2009	CESTAT
Central Excise Act, 1944	Excise duty with interest and penalty	485	Jul 2011 to Oct 2011	Commissioner (Appeal)
Central Excise Act, 1944	Excise duty with interest and penalty	177,234	Sep 2011 to May 2012	CESTAT
Finance Act, 1944	Excise duty with interest and penalty - A/c ServiceTax	314,581	Dec 2010 to Jan 2012	Commissioner (Appeal)
Finance Act, 1944	Excise duty with interest and penalty - A/c Service Tax	184,491	Feb 2012 to Dec 2012	Commissioner (Appeal)

- (viii) In our opinion and according to the information and explanations provided to us, the Company has not defaulted in repayment of loans or borrowings from any financial institution or banks. The Company does not have any loans from government and has not issued any debentures.
- (ix) The Company did not raise monies by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Consequently, further comments on this clause do not arise.
- (x) As per the information and explanations provided to us, no fraud by the Company or any fraud on the Company by its officers or employees has not been noticed or reported during the year.
- (xi) As per the information and explanations provided to us, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company. Consequently, further comments on this clause do not arise.
- (xiii) As per the information and explanations provided to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards;

- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) As per the information and explanations provided to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Consequently, further comments on this clause do not arise.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for Singhvi, Dev & Unni
Chartered Accountants
Firm Registration No. 003867S

Parthasarathy Sudarsanam
Partner
Membership No.: 205179

Bengaluru
July 21, 2016

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

(As referred to in paragraph 10(f) of the Independent Auditors' report of even date)

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

1. We have audited the internal financial controls over financial reporting of **Manjushree Technopack Limited** ("the Company") 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

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the 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.

Bengaluru
July 21, 2016

for **Singhvi, Dev & Unni**
Chartered Accountants
Firm Registration No. 003867S

Parthasarathy Sudarsanam
Partner
Membership No.: 205179

BALANCE SHEET AS AT MARCH 31, 2016

(₹ in lakhs except stated otherwise)

PARTICULARS	Note No.	As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)
I. EQUITY AND LIABILITIES			
Shareholders' Fund			
a) Share Capital	2	1,371.86	1,371.86
b) Reserves and Surplus	3	22,173.27	16,725.65
		23,545.13	18,097.51
Non-Current Liabilities			
(a) Long-term borrowings	4	12,084.10	13,199.98
(b) Deferred tax liabilities (Net)	5	882.40	783.94
(c) Other Long term Liabilities	6	12.61	12.61
(d) Long term provisions	7	130.69	125.71
		13,109.80	14,122.24
Current Liabilities			
(a) Short-term borrowings	8	6,177.87	6,540.36
(b) Trade payables			
(i) Total dues to Micro and Small Enterprises	9a	50.11	60.31
(ii) Total dues of creditors other than Micro and Small Enterprises	9b	1,001.08	911.49
(c) Other current liabilities	10	5,219.85	7,162.66
(d) Short-term provisions	11	367.41	870.04
		12,816.32	15,544.86
TOTAL		49,471.25	47,764.61
II. ASSETS			
Non-current assets			
(a) Fixed assets	12		
(i) Tangible assets		26,290.92	21,164.97
(ii) Intangible assets		19.99	13.73
(iii) Capital work-in-progress		268.96	2,136.68
		26,579.87	23,315.38
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)		-	-
(d) Long term loans and advances	13	1,109.99	2,826.96
(e) Other non-current assets		-	-
		1,109.99	2,826.96
Current assets			
(a) Current investments		-	-
(b) Inventories	14	8,426.62	8,653.19
(c) Trade receivables	15	10,365.68	8,692.66
(d) Cash and Bank balances	16	377.01	460.63
(e) Short-term loans and advances	17	2,534.52	3,610.16
(f) Other current assets	18	77.56	205.63
		21,781.39	21,622.27
TOTAL		49,471.25	47,764.61

TOTAL

Company Profile and Background

1.A

Significant Accounting Policies

1.B

Notes on Financial Statements and Other explanatory information

1.C

The notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

for Singhvi, Dev & Unni
for and on behalf of the Board

Chartered Accountants

Firm Regn. No. 003867S

Parthasarathy Sudarsanam

Partner

Membership No.: 205179

Bengaluru

July 21, 2016

Basant Kumar Mohata

CFO and Company Secretary

Membership No.: 016435

Bengaluru

July 21, 2016

Vimal Kedia

Managing Director

DIN: 00072923

Bengaluru

July 21, 2016

Surendra Kedia

Executive Director

DIN: 00072926

Bengaluru

July 21, 2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in lakhs except stated otherwise)

	Note	Year ended March 31, 2016 (Audited)	Year ended March 31, 2015 (Audited)
I. REVENUE FROM OPERATIONS			
Sales	19	64,389.49	62,075.87
Less: Central Excise Duty		10,142.34	9,620.78
Net Turnover		54,247.15	52,455.09
II. Other Income	20	590.84	351.05
III. Total Revenue (I + II)		54,837.99	52,806.14
IV. Expenses			
Cost of Materials Consumed	21	28,000.92	29,111.57
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	876.04	3,112.20
Employees' Benefit Expenses	23	4,102.67	3,188.56
Power and Fuel Expenses	24	3,427.51	2,908.30
Other Manufacturing Expenses	25	1,298.74	915.25
Finance Cost	26	1,508.59	1,994.50
Depreciation and amortization expenses	12	4,762.28	4,725.47
Other Expenses	27	2,144.50	1,905.99
Total Expenses		46,121.25	47,861.84
V. Profit before exceptional and extraordinary items and Tax (III-IV)		8,716.74	4,944.26
VI. Prior Period Expenses		0.15	6.01
VII. Exceptional Items		-	-
VIII. Profit before Extraordinary items and Tax (V - VI-VII)		8,716.59	4,938.25
IX. Extraordinary Items		-	-
X. Profit before Tax (VIII-IX)		8,716.59	4,938.25
XI. Tax expense:			
(1) Current tax		2,815.00	1,982.97
(2) Income Tax for earlier years		29.45	-
(3) Deferred tax Expense / (Income)		98.47	(510.15)
XII. Profit/(Loss) from continuing operations (X-XI)		5,773.67	3,465.43
XIII. Profit/(Loss) from discontinuing operations		-	-
XIV. Tax expense of discontinuing operations		-	-
XV. Profit/(Loss) from Discontinuing operations (XIII - XIV)		-	-
XVI. Profit/(Loss) for the year (XII + XV)		5,773.67	3,465.43
Earnings (Basic And Diluted) Per Share in Rupees (Face value of Rs. 10/- each) annualised.		42.62	25.58

Company Profile and Background

1.A

Significant Accounting Policies

1.B

Notes on Financial Statements and Other explanatory information

1.C

The notes referred to above form an integral part of the Statement of Profit and Loss.

As per our report of even date

for Singhvi, Dev & Unni**for and on behalf of the Board**

Chartered Accountants

Firm Regn. No. 003867S

Parthasarathy Sudarsanam

Partner

Membership No.: 205179

Bengaluru

July 21, 2016

Basant Kumar Mohata

CFO and Company Secretary

Membership No.: 016435

Bengaluru

July 21, 2016

Vimal Kedia

Managing Director

DIN: 00072923

Bengaluru

July 21, 2016

Surendra Kedia

Executive Director

DIN: 00072926

Bengaluru

July 21, 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

(₹ in lakhs except stated otherwise)

PARTICULARS	Year ended March 31, 2016 (Audited)	Year ended March 31, 2015 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before taxation and extraordinary items	8,716.59	4,938.25
Adjustments for:		
(Profit) / loss on sale of assets	(41.68)	(3.43)
Depreciation and amortization	4,762.28	4,725.47
Dividend	(1.35)	-
Interest Income	(102.97)	(64.92)
Finance Cost	1,508.58	1,994.49
Provision for bad debt (Net)	16.61	41.77
Net Unrealized Foreign Exchange (Income)/ Expenses	(6.27)	(7.48)
Net Forward Expense (Income)/ Expenses	205.45	148.75
Operating profit / (loss) before working capital changes	15,057.24	11,772.90
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Current Assets	(94.81)	(324.09)
Inventories	226.56	2,333.90
Loans & Advances	1,045.41	1,500.93
Trade Receivables	(1,689.62)	(847.96)
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities	(266.68)	(402.93)
Other long-term liabilities	-	12.61
Provision	109.92	131.87
Trade payables	79.39	(1,218.89)
	(589.83)	1,185.44
Cash generated from operations	14,467.41	12,958.34
Net income tax (paid) / refunds	(3,289.44)	(1,515.74)
Net cash flow from / (used in) operating activities (A)	11,177.97	11,442.60
B. Cash flow from investing activities		
Capital expenditure on fixed assets including capital advances	(6,272.74)	(5,408.67)
Increase in deposits maintained with bank- other bank balances	88.72	72.69
Proceeds from sale of fixed assets	53.39	79.92
Interest Income	120.41	91.27
Dividend Income	1.35	-
Net cash flow from / (used in) investing activities (B)	(6,008.87)	(5,164.79)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016 (Contd....)

(₹ in Lakhs except stated otherwise)

PARTICULARS	Year ended March 31, 2016 (Audited)	Year ended March 31, 2015 (Audited)
C. Cash flow from financing activities		
Net increase/(decrease) in long-term borrowings	(2,742.60)	1,054.61
Net increase/(decrease) in short-term borrowings	(362.49)	(5,209.55)
Interest paid	(1,570.23)	(1,955.17)
Dividend paid (including dividend tax)	(488.68)	(158.50)
Net cash flow from / (used in) financing activities (C)	(5,164.00)	(6,268.61)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	5.10	9.20
Cash and cash equivalents at the beginning of the year	21.12	11.92
Cash and cash equivalents at the end of the year	26.22	21.12

Notes:

- The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at March 31, 2015 and the related Statement of Profit and Loss for the year ended on that date.
- Above Cash Flow Statement has been prepared under indirect method in accordance with the Accounting Standard 3 on Cash Flow Statement issued under the Companies (Accounts) Rules, 2014.
- Previous year's figures have been regrouped wherever necessary to conform to current year's presentation.

4. Reconciliation of cash & cash equivalents with the balance sheet:

Cash and Bank balances (Refer Note no. 16)	377.02	460.63
Less: Other bank balances (Refer Note no. 16)	(350.80)	(439.51)
Cash and cash equivalents at the end of the year	26.22	21.12

As per our report of even date

for Singhvi, Dev & Unni

Chartered Accountants

Firm Regn. No. 003867S

for and on behalf of the Board**Parthasarathy Sudarsanam**

Partner

Membership No.: 205179

Bengaluru

July 21, 2016

Basant Kumar Mohata

CFO and Company Secretary

Membership No.: 016435

Bengaluru

July 21, 2016

Vimal Kedia

Managing Director

DIN: 00072923

Bengaluru

July 21, 2016

Surendra Kedia

Executive Director

DIN: 00072926

Bengaluru

July 21, 2016

NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016

(₹ in lakhs except stated otherwise)

PARTICULARS	AS AT MARCH 31, 2016 (Audited)		AS AT MARCH 31, 2015 (Audited)	
	No. of Shares	Amount	No. of Shares	Amount
NOTE "2" : SHARE CAPITAL				
Authorised Capital				
Equity Shares of Rs. 10/- each	15,000,000	1,500.00	15,000,000	1,500.00
Issued, Subscribed and Paid-up Capital				
Equity Shares of Rs. 10/- each				
Fully called up and Paid up in Cash	13,547,700	1,354.77	13,547,700	1,354.77
Add: Forfeited shares (amount originally paid up) (239,500 equity shares have been forfeited on 30.09.1997 for non-payment of allotment money.)	239,500	17.09	239,500	17.09
TOTAL		1,371.86		1,371.86

(i) Reconciliation of no. of Equity Shares outstanding at the beginning and at the end of the current period:

Particulars	No of Shares	Amount	No of Shares	Amount
Equity Shares of face value Rs. 10/- each				
As at beginning of the year	13,547,700	1,354.77	13,547,700	1,354.77
Add: number of shares issued during the year	-	-	-	-
Less: number of shares bought back during the year	-	-	-	-
As at end of the year	13,547,700	1,354.77	13,547,700	1,354.77

(ii) Share holders holding more than 5% Equity Shares in the Company:

Class of share / Name of the shareholder	No of Shares held	% of Shares held	No of Shares held	% of shares held
Equity Shares of face value Rs. 10/- each				
Ladoga Holdings Pvt Ltd	5,204,120	38.41%	-	-
Manjushree Fincap Private Limited	1,784,797	13.17%	1,758,600	12.98%
Shruti Financial Services Private Limited	1,723,596	12.72%	1,696,400	12.52%
Hitech Creations Private Limited	1,722,246	12.71%	1,722,246	12.71%
Mphinite Solutions Private Limited	1,163,457	8.59%	1,163,457	8.59%
Rajat Kedia	243,549	1.80%	1,021,334	7.54%
Sashi Kedia	203,090	1.50%	933,090	6.89%

(iii) Company has only one class of shares referred to as Equity Shares of Rs. 10/- each. Each Equity Share holder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iv) The company does not have any Holding Company. Hence, disclosure regarding number of shares held by the holding Company, the ultimate Holding Company, their subsidiary and Associates does not arise.

NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016 (Contd...)

(₹ in lakhs except stated otherwise)

PARTICULARS	As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)
NOTE "3" : RESERVES AND SURPLUS		
General Reserve:		
Balance as at the beginning of the year	1,300.00	1,300.00
Add/(Less): Transferred from current period surplus	-	-
Balance as at the end of the year (A)	<u>1,300.00</u>	<u>1,300.00</u>
Securities Premium:		
Balance as at the beginning of the year	2,735.32	2,735.32
Add/(Less) : Premium on Fresh Issue of Shares	-	-
Balance as at the end of the year (B)	<u>2,735.32</u>	<u>2,735.32</u>
Surplus from Statement of Profit and Loss		
Balance as at the beginning of the year	12,690.33	9,386.39
Add/(Less): Net Profit after tax transferred from Statement of Profit and Loss	<u>5,773.73</u>	<u>3,465.46</u>
Amount available for appropriations	<u>18,464.06</u>	<u>12,851.85</u>
Less Appropriations made:		
Proposed Dividend	-	135.48
Interim Dividend	270.95	-
Tax on Dividend	55.16	27.09
Tax on Dividend of earlier year	-	(1.05)
Balance as at the end of the year (C)	<u>18,137.95</u>	<u>12,690.33</u>
Total Reserves and Surplus (A+B+C)	<u>22,173.27</u>	<u>16,725.65</u>

NOTE NO "4" : LONG TERM BORROWINGS

PARTICULARS	AS AT MARCH 31, 2016 (Audited)		AS AT MARCH 31, 2015 (Audited)	
	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
Secured				
Term loans from State Bank of India				
Term Loans (refer # 4.1 below)	1,650.00	10,792.38	3,300.00	8,019.41
Buyer's Credit (For Capital Goods) (refer # 4.2below)	-	915.84	-	4,620.34
Term loan from other parties				
Export Development of Canada (EDC) (refer # 4.3below)	222.94	334.40	210.33	525.83
Loans from NBFC				
Kotak Mahindra Prime Limited (Audi Car) (refer # 4.4 below)	7.30	27.01	6.97	34.40
Toyota Financial Services India Limited (Camary Car) (refer # 4.5below)	10.34	14.47	-	-
TOTAL	<u>1,890.58</u>	<u>12,084.10</u>	<u>3,517.30</u>	<u>13,199.98</u>

NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016 (Contd...)

- # 4.1: Term Loan from State Bank of India is secured by way of Hypothecation of Company's present and future movable fixed assets comprising Plant and Machineries (except machineries on which charge belongs to EDC), Equipment etc. along with equitable mortgage of immovable properties located at Bommasandra, Bidadi and Harohalli, Bangalore further secured by way of personal guarantee of 2 directors. The said loan is repayable in quarterly instalments, the last of which is due in June 2021. Rate of interest on term loan range from 12.45% to 13.45%
- #4.2: Buyer's Credit on capital goods represents vendor liability settled on the basis of letters of credit issued by State Bank of India, security for the said Buyer's credit are same as stated in Note # 4.1. Buyer's Credit shall be substituted by proposed term loan to be disbursed upon maturity of buyer's credit.
- # 4.3: Term Loan from Export Development of Canada is an External Commercial Borrowing secured by way of hypothecation of specified machineries financed by them. The loan shall be repayable in 6 years in equal semi annual instalments and the repayment commenced from December 2012, rate of interest is at 3.78%.
- #4.4: Car loan from Kotak Mahindra Prime Limited is secured by way of hypothecation of vehicle financed. It is repayable in 60 monthly installments commencing from April 2015 and ending in March 2020. The rate of interest is 9.78%
- #4.5: Car loan from Toyota Financial Services India Limited is secured by way of hypothecation of vehicle financed. It is repayable in 36 monthly installments commencing from July 2015 and ending in June 2018. The rate of interest is 9.69%

(₹ in lakhs except stated otherwise)

	As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)
NOTE "5" : DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Assets		
On provision for Gratuity	28.38	12.71
On provision for compensated absences	47.28	44.78
On provision for doubtful debts	33.35	27.11
Total A	109.01	84.60
Deferred Tax Liabilities		
Depreciation on Fixed Assets	991.41	868.54
Total B	991.41	868.54
Deferred Tax Liabilities (Net) (B-A)	882.40	783.94
NOTE "6" : OTHER LONG TERM LIABILITIES		
Rental Deposit	12.61	12.61
Total	12.61	12.61
NOTE "7" : LONG TERM PROVISIONS		
Provision for Employees Benefit		
For Compensated Absences	130.69	125.71
Total	130.69	125.71

NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016 (Contd...)

(₹ in lakhs except stated otherwise)

PARTICULARS	As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)
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NOTE "8" : SHORT TERM BORROWINGS**Secured Loans repayable on demand from Banks (refer # 8.1 below)**

Working Capital Loan	6,177.87	6,540.36
TOTAL	6,177.87	6,540.36

8.1 : Demand loans from Bank : Working capital loans are secured against present and future movable assets of the Company like inventory, debtors, plant and machineries etc., further secured by way of personal guarantee of two Directors.

NOTE "9a" : DUES OF MICRO AND SMALL ENTERPRISES

Due to Micro Enterprises and Small Enterprises (refer note below)	50.11	60.31
TOTAL	50.11	60.31

Details relating to dues to Micro and Small enterprises as per Micro, Small and Medium Enterprises Development Act, 2006 is on the basis of such parties having been identified by the Management and relied upon by the Auditors'. The Company has not received any claim for interest from any supplier under the said Act. The following table provides the details:

The principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year;	50.11	60.31
Interest due there on remaining unpaid to any supplier at the end of each accounting years,	-	-
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of the year;	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

NOTE "9b" : DUES OF CREDITORS OTHER THAN MICRO AND SMALL ENTERPRISES

Creditors for Goods & Services	1,001.08	911.49
TOTAL	1,001.08	911.49

NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016 (Contd...)

(₹ in lakhs except stated otherwise)

PARTICULARS	As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)
NOTE "10" : OTHER CURRENT LIABILITIES		
Current Maturities of Long term borrowings	1,890.58	3,517.31
Interest accrued and due on borrowings	82.18	108.42
Interest accrued but not due	10.23	45.64
Other Payables		
i. Statutory remittance payable		
Unpaid Dividends	12.66	11.98
Withholding taxes	54.61	50.57
Excise Duty	554.16	663.66
Service tax	1.63	2.35
Customs Duty	2.88	2.86
Entry Tax	-	8.43
Professional Tax	0.71	0.77
Provident fund	9.52	7.81
Employee State Insurance	1.20	1.38
ii. Creditors for Capital Goods	275.65	257.16
iii. Others		
Employees benefits	299.27	193.85
Advance from Customers	203.22	279.44
Forward Contract	177.15	216.56
Creditors for others	390.41	563.79
Other payables	1,253.79	1,230.68
TOTAL	5,219.85	7,162.66

NOTE "11" : SHORT TERM PROVISIONS
Provisions for Employees Benefits

For Gratuity	82.01	37.41
For compensated absences	5.93	6.03
For others benefits	185.23	124.80

Provisions for Others

Provision for Income Tax (net of advance tax)	22.24	467.23
Provision for Corporate Social Responsibility	72.00	72.00
Proposed Dividend	-	135.48
Tax on Dividend	-	27.09

TOTAL	367.41	870.04
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NOTES FROMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016
NOTE NO. 12 : FIXED ASSETS AND DEPRECIATION

(₹ in lakhs except stated otherwise)

ITEM	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 31.03.2015	Additions	Forex Loss / (Gain)	Total Addition	Deductions	As At 31.03.2016	For the Year	Deductions	Up to 31.03.2016	As At 31.03.2016	As At 31.03.2015
A. TANGIBLE ASSETS											
1. Freehold Land	524.42	0.00	0.00	0.00	0.00	524.42	0.00	0.00	0.00	524.42	524.42
2. Leasehold Land	1962.27	46.68	0.00	46.68	0.00	2008.95	0.00	0.00	0.00	2008.95	1962.27
3. Building & Civil Works	5832.54	4546.28	0.00	4546.28	0.00	10378.82	514.48	0.00	2069.52	8309.30	4277.50
4. Plant & Machinery	26773.21	4027.04	315.86	4342.90	137.92	30978.19	3307.29	128.22	18692.16	12286.03	11260.12
5. Utility Installations	3873.24	284.25	0.00	284.25	0.00	4157.49	581.82	0.00	2225.95	1931.54	2229.11
6. Computer Systems	132.39	15.73	0.00	15.73	0.00	148.12	24.29	0.00	108.63	39.49	48.05
7. Furniture & Fixture	206.94	386.91	0.00	386.91	0.00	593.85	105.46	0.00	187.09	406.76	125.31
8. Vehicles	194.57	45.89	0.00	45.89	24.71	215.75	44.18	22.84	111.20	104.55	104.71
9. Other Equipments	984.92	214.85	0.00	214.85	0.23	1199.54	168.29	0.08	519.66	679.88	633.48
Total - A	40484.50	9567.63	315.86	9883.49	162.86	50205.13	4745.81	151.14	23914.21	26290.92	21164.97
B. Intangible Assets											
10. Computer Software	72.45	22.71	0.00	22.71	0.00	95.16	16.45	0.00	75.17	19.99	13.73
Total - B	72.45	22.71	0.00	22.71	0.00	95.16	16.45	0.00	75.17	19.99	13.73
Grand Total	40556.95	9590.34	315.86	9906.20	162.86	50300.29	4762.26	151.14	23989.38	26310.91	21178.70
Previous Year	37355.44	3046.94	261.35	3308.29	106.76	40556.97	4745.95	52.93	19378.25	21178.71	22672.38

Note 1 : Includes an amount of Rs. 315.86 Lakhs pertaining to foreign exchange loss capitalised on Plant and Machinery.

Note 2 : In the Management's view, there is no impairment of assets as per Accounting Standard 28 - Impairment of Assets issued under the Companies (Accounts) Rules, 2014.

Note 3 : Lease hold land includes which had been obtained on lease cum sale from KIADB and where the legal title in respect of such land shall be registered in te name of the Company upon expiry of ten years.

NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016 (Contd...)

(₹ in lakhs except stated otherwise)

PARTICULARS	As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)
NOTE "13" : LONG TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Security deposit	296.29	267.82
Rental deposits	25.56	23.75
Capital Advances	788.14	2,535.39
TOTAL	<u>1,109.99</u>	<u>2,826.96</u>
NOTE "14" :INVENTORIES		
(As taken, valued and certified by the management- at cost or net realisable value whichever is lower)		
Raw Materials	3,006.25	2,269.37
Finished and Semi finished goods	4,987.43	5,972.97
Stores and Spares	164.84	165.97
Packing Materials	268.10	244.88
TOTAL	<u>8,426.62</u>	<u>8,653.19</u>
NOTE "15" :TRADE RECEIVABLES		
Aggregate amount of Trade Receivables outstanding for a period exceeding six months from the date they are due for payment should be separately stated.		
Unsecured, considered good	105.40	129.69
Doubtful	96.36	79.75
Trade Receivable outstanding for less than six months from the date		
Unsecured, considered good	10,260.28	8,562.97
	10,462.04	8,772.41
Less : Provision for doubtful receivables	96.36	79.75
TOTAL	<u>10,365.68</u>	<u>8,692.66</u>
NOTE "16" : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on hand	25.67	20.95
Balances with Banks		
In Current accounts	0.55	0.16
Other Bank Balances		
Margin Deposits against Letter of Credit	203.08	301.41
Margin Deposits against Bank Guarantee	26.68	6.13
Term Deposit with SBI	108.37	120.00
Unpaid Dividend Bank account	12.66	11.98
TOTAL	<u>377.01</u>	<u>460.63</u>

NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016 (Contd...)

(₹ in lakhs except stated otherwise)

PARTICULARS	As at March 31, 2016 (Audited)	As at March 31, 2015 (Audited)
NOTE "17" : SHORT TERM LOANS AND ADVANCES		
CENVAT Credit		
PLA Service Tax and Excise Duty balance	9.93	0.75
Cenvat Credit	578.31	1,522.13
Others		
VAT Input Credit	192.72	769.02
Customs Duty Deposit	2.76	-
TDS and other tax receivable	-	-
Income Tax Refundable earlier years	279.12	449.59
Income Tax Demand Under Protest (AY 2002-03) @	2.00	2.00
Other Deposit	12.52	3.22
TOTAL 'A'	<u>1,077.36</u>	<u>2,746.71</u>
Commercial advances and deposits		
Prepaid Expenses	52.55	33.99
Advance to Employees	11.57	16.19
Advance to Suppliers	1,232.71	746.38
Earnest Money deposit	46.25	54.13
Insurance Claim Receivable	-	2.31
Prepaid - License	45.03	7.28
Other	69.05	3.17
TOTAL 'B'	<u>1,457.16</u>	<u>863.45</u>
TOTAL (A+B)	<u>2,534.52</u>	<u>3,610.16</u>
@ Relates to Income Tax Demand Under Protest (AY 2002-03) Tribunal Set aside the order of Commissioner and decision given in our favour with an instruction to reassess. Reassessment is still pending.		
NOTE "18" : OTHER CURRENT ASSETS		
Deferred Premium on Forward contracts	68.33	178.97
Interest Acrued but not received	9.23	26.66
TOTAL	<u>77.56</u>	<u>205.63</u>

NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in lakhs except stated otherwise)

PARTICULARS	Year Ended March 31, 2016 (Audited)	Year Ended March 31, 2015 (Audited)
NOTE "19" : SALES		
Products		
Domestic	50,914.39	49,153.32
Exports	6,582.16	7,207.42
Others		
Job-work	6,892.94	5,715.13
TOTAL	<u>64,389.49</u>	<u>62,075.87</u>
NOTE "20" : OTHER INCOME		
A. Interest		
On margin deposits with bank	40.69	44.59
On other deposits	62.28	20.33
TOTAL (A)	<u>102.97</u>	<u>64.92</u>
B. Dividend Income		
Dividend Income	1.35	-
TOTAL (B)	<u>1.35</u>	<u>-</u>
C. Others Non-Operating Income		
Profit on Sale of Fixed Assets	41.69	3.50
Foreign Currency Exchange Gain	72.24	64.06
Rental Income	25.73	5.25
Discount and Trade Rebates	259.95	59.48
Trading of Export Incentive Script	46.04	-
Sales Exports Duty Drawback	14.12	-
Bank commission and charges	-	59.07
Business Auxiliary Service	6.26	-
Miscellaneous Receipts	20.49	94.77
TOTAL (C)	<u>486.52</u>	<u>286.13</u>
TOTAL (A+B+C)	<u>590.84</u>	<u>351.05</u>
NOTE "21" : COST OF MATERIALS CONSUMED		
Opening Stock - Raw Materials	2,269.37	1,262.04
Opening Stock - Packing Materials	244.88	170.83
Add: Purchase of Raw Materials (Net of Returns)	26,114.19	27,873.41
Add: Purchase of Packing Materials (Net of Returns)	2,517.14	2,172.41
	<u>31,145.58</u>	<u>31,478.69</u>
Less: Closing Stock - Raw Materials	3,006.25	2,269.37
Less: Closing Stock - Packing Materials	268.10	244.88
SUB TOTAL	<u>27,871.23</u>	<u>28,964.44</u>
Add: Packing Material Hire charges	129.69	147.13
Cost of Materials Consumed	<u>28,000.92</u>	<u>29,111.57</u>

NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016 (Contd...)

(₹ in lakhs except stated otherwise)

PARTICULARS	Year Ended March 31, 2016 (Audited)	Year Ended March 31, 2015 (Audited)
NOTE "22" : CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Closing Stock of Finished Goods	4,987.43	5,972.97
Less: Opening Stock of Finished Goods	5,972.97	9,462.41
Excise Duty Difference on stock differential	(109.50)	(377.24)
Net Increase / (Decrease)	(876.04)	(3,112.20)
NOTE "23" : EMPLOYEE BENEFIT EXPENSES		
Salaries, wages and allowances	3,039.87	2,306.77
Directors' remuneration	639.40	548.72
Contribution to Provident and other funds	67.48	52.77
Bonus	139.80	79.19
Gratuity	44.61	35.62
Compensated Absences	45.94	60.32
Staff welfare expenses	125.57	105.17
TOTAL	4,102.67	3,188.56
NOTE "24" : POWER AND FUEL EXPENSES		
Power and Fuel charges	3,427.51	2,908.30
TOTAL	3,427.51	2,908.30
NOTE "25" : OTHER MANUFACTURING EXPENSES		
Others		
Job Work Charges	131.84	146.48
Water Charges	4.95	3.42
Consumable & Stores	758.55	458.19
Transportation, Coolie & Cartage	21.50	96.09
Repairs & Maintenance		
Building & Civil Works	147.55	90.20
Plant & Machinery	175.02	92.38
Other Assets	59.33	28.49
TOTAL	1,298.74	915.25
NOTE "26" : FINANCE COST		
A) Interest cost		
Interest on Rupee Loans - Term Loans	518.08	858.93
- Cash Credit	326.72	596.15
Interest on FCNRB Loans- Term Loans	197.89	60.66
Export Packing Credit Interest	8.58	0.28
Buyer's Credit Interest	37.93	73.27
Interest on ECB loan for EDC	25.03	31.07
Interest to other	19.25	158.36
Forward Contract Premium Expense	369.81	148.75
B) Other borrowing cost		
Bank commission and charges	5.30	67.03
TOTAL	1,508.59	1,994.50

NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016 (Contd..)

(₹ in lakhs except stated otherwise)

PARTICULARS	Year Ended March 31, 2016 (Audited)	Year Ended March 31, 2015 (Audited)
NOTE "27" : OTHER EXPENSES		
Rent	56.74	192.32
Rates, taxes and other fees	42.05	22.55
Insurance premium	41.83	38.27
Conveyance	95.25	13.12
Vehicles running and maintenance	49.29	51.28
Telephone charges	25.61	25.82
Printing and stationery	16.62	15.70
Postage and telegrams	30.24	23.19
Professional charges	354.82	148.65
Sitting Fees	1.17	1.56
Electricity charges	10.18	12.91
Membership and subscription	21.42	8.07
Miscellaneous Expenses	23.70	11.63
Share registry	3.20	1.48
Computer maintenance	47.99	19.22
Hire charges of Equipments	20.20	-
Auditors Remuneration		
as auditor	10.00	10.00
for taxation matters	4.00	4.00
for other services	1.82	1.45
Security service charges	48.62	46.33
Delisting Expenses	0.06	37.35
Travelling Expenses	129.92	145.04
Provision for doubtful receivables	24.46	48.82
Loss on Sale of Fixed Assets	0.01	0.06
Loss on Impairment of Assets	-	8.15
Bank commission and charges	50.53	33.52
Corporate Social Responsibility Expenses	-	72.25
Advertisement and publicity	56.45	46.35
Seminar / event management	18.40	13.58
Carriage outwards	712.50	619.43
Damage, rejections and rebates	111.11	19.21
Sales commission	111.82	157.00
Sales promotion	24.49	57.68
Total	2,144.50	1,905.99

NOTE NO: 27 (a)**RESEARCH AND DEVELOPMENT EXPENDITURES**

The Company has an in-house Research and Development centre located at Bidadi. The Company has obtained recognition from Department of Scientific and Industrial Research w.e.f. January 28, 2014. It is involved in developmental activities for new products, improvement in existing products and process improvements.

Details of expenditure incurred on research and development are detailed below:

(Rs in Lakhs except stated otherwise)

Sl. No	Particulars	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2014
A	Revenue			
	Employees Cost	232.09	149.78	NIL
	Material Cost	114.50	106.00	NIL
	Travelling & Conveyance Expense	7.36	NIL	NIL
	Depreciation	225.47	1,46.50	29.78
	Other Expenditure directly related to R&D	14.88	NIL	NIL
	TOTAL	594.30	402.28	29.78
B	Capital Expenditure	755.77	311.99	345.60
	Total (A+B)	1350.07	714.27	375.38

The Company claims deduction u/s 35(2AB) of the Income Tax Act, 1961 from its Total Income at the time of filing of returns. The deduction claimed for the year ended March 31, 2016 is subject to audit under Section 44AB of the Income Tax Act, 1961.

NOTE NO. 1**NOTES AND OTHER EXPLANATORY INFORMATION FORMING PART OF
THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016****A. COMPANY PROFILE AND BACKGROUND**

Manjushree Technopack Limited (the Company) was incorporated in 1987. The registered office of the company is situated in Bommasandra Industrial Area, Bengaluru, Karnataka. The Company is engaged in providing packaging solutions, manufactures and sells PET / Plastics Preforms and Containers. The Company has introduced a new product named Blow Film during the year. The Company has manufacturing facilities at Bommasandra and Bidadi. During the year, the Company has constructed a building to be utilized for manufacture on leasehold land situated at Harohalli.

B. SIGNIFICANT ACCOUNTING POLICIES TO FINANCIAL STATEMENTS**I. BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention on accrual basis under Indian Generally Accepted Accounting Principles (IGAAP). IGAAP comprises Accounting Standards notified by the Central Government of India under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other pronouncements of the Institute of Chartered Accountants of India and the provisions of the Companies Act.

II. USE OF ESTIMATES

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets and provisions for impairment.

III. FIXED ASSETS

- (a) All assets are stated at historical cost (net of CENVAT and VAT Credit wherever applicable) less accumulated depreciation and impairment loss, if any. Cost comprises of purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use and the fluctuation in long term foreign currency loan on fixed assets. Reference is invited to note no. 1 B viii (b) and note no. 1 B vi.
- (b) In respect of projects involving construction, related pre-operative expenses specifically attributable to construction of a project or to the acquisition of a fixed asset or bringing it to its working condition form part of the cost of assets.

IV. DEPRECIATION

The Assets are depreciated over the useful life prescribed under schedule II to the Companies Act 2013 under Written Down Value method on a proportionate basis depending on the period of use. Assets acquired/discarded during the year are depreciated on pro-rata basis.

V. INVESTMENTS

Long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments are stated at the lower of cost and fair value.

VI. BORROWING COSTS

Borrowing Costs that are attributable to the acquisition or the construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowings costs are charged to the Statement of Profit and Loss.

VII. VALUATION OF INVENTORIES

Raw material, packing material, Stores & Spares and consumables are valued at cost computed on FIFO basis or market value whichever is less on the relevant valuation date. Cost for the purposes of valuation of raw-material, packing materials and stores, spares and consumables are inclusive of duties and taxes, freight inward, octroi and inward insurance and is net off credit under the CENVAT / VAT scheme.

Finished Goods are valued at cost of manufacture or net realizable value whichever is lower. Cost includes the provision for excise duty likely to be payable upon clearance of the finished goods lying at the year end in factory / bonded premises. Such Finished Goods value includes the expenses incurred on conversion stocks under Company's control.

VIII. FOREIGN CURRENCY TRANSACTION

- a) Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognized in the Statement of Profit and Loss.
- b) The Company has exercised its option pursuant to Notification GSR914 (E) dated December 29, 2011 issued by MCA for adjusting to the cost of depreciable assets. In terms of notification GSR 913(E) dated December 29, 2011, the option is exercisable till the accounting periods ending on or before March 31, 2020.
- c) Any income or expense on account of exchange difference either on settlement or on transaction is recognized in Statement of Profit & Loss except as stated in viii.b) above.
- d) Premium or discount on forward exchange contracts are amortized and recognized in the Statement of Profit and Loss over the period of the contract except as stated in viii.b) above. Forward exchange contracts outstanding at the balance sheet date are restated at rate of that date and any gains or losses are recognized in the Statement of Profit and Loss.

IX. REVENUE RECOGNITION

- a) Revenue from sale is recognized on dispatch of goods. Gross Sales are inclusive of excise duty and are net of trade discounts / sales returns.
- b) Dividend Income is recognized when the right to receive is established.
- c) Interest Income is accrued on a time proportionate basis.
- d) Income from sale of scrap is recognized upon dispatch.
- e) Revenue from Job Work recognized on dispatch of goods.
- f) Duty Drawback is recognized on receipt.

x. EMPLOYEE BENEFITS (also refer notes 6 and 10)

a) Provident Fund

The Company contributes to a government administered provident / pension fund in respect of all eligible employees. The fixed contributions to these funds are charged to Statement of Profit and Loss.

b) Gratuity

The Gratuity Plan provides a lump sum payment to vested employees, at retirement, death, incapacitation or termination of employment. This is a defined benefit plan. Liabilities with regard to gratuity plan are

determined by actuarial valuation at each Balance Sheet date. The Company fully contributes all ascertained liabilities to Manjushree Extrusion Employees Group Gratuity Trust (the Trust). Trustees administer the contributions made to the Trust and contributions are invested in Gratuity Fund of the Trust maintained by an insurer. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an assets or liability.

Gratuity expenses for the year are determined by actuarial valuation using the Projected Unit Credit Method and provided for at the year end. Short term and long term obligation in this regard are also determined by actuarial valuation.

c) Leave Encashment

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

xi. TAXES ON INCOME

Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expense or benefit is recognized on timing difference between taxable income and accounting income that originating one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

xii. SHARE ISSUE EXPENSES

Expenses in connection with issue of shares are written-off equally over 5 years in the Statement of Profit and Loss. The unamortized amount is shown under "Other Current or Non Current Assets based on its amortization period.

xiii. IMPAIRMENT OF ASSETS

The carrying amount of assets is reviewed at each Balance Sheet date for impairment, if any, based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

xiv. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

xv. CASH FLOW STATEMENT

The Cash Flow Statement is prepared in accordance with Indirect Method as specified Accounting Standard 3 – Cash Flow Statement prescribed under Companies (Accounts) Rules, 2014.

xvi. LEASES

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value of the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

C. NOTES ON ACCOUNT TO THE FINANCIAL STATEMENTS

- a) All the figures in the Financial Statement have been rounded off to the nearest rupees.
- b) Figures of the previous year have been reclassified, regrouped, aggregated and segregated, wherever necessary, to conform to the current year classification.
- c) Balances in debtors, creditors and advances accounts as appearing in the books of account at the close of relevant accounting year are subject to external confirmation/ reconciliation after the year end as per standard accounting practice followed by the Company. In the opinion of the Board, all the current assets, loans and advances have a value on realization in the ordinary course of business of a sum at least equal to the amount at which they are stated in the books of account.
- d) Estimated amount of contracts remaining to be executed on Capital Account as on March 31, 2016 is Rs. 700.43 Lakhs (Previous year : 2,683.93 Lakhs) against which advance of Rs. 150.43 Lakhs (Previous year :Rs. 2,219.00 Lakhs) has been made.
- e) Additional information pursuant to the requirements of Schedule III to the Companies Act, 2013:

i. Particulars of Raw Materials Consumed:

(Rupees in lakhs except stated otherwise)

Items	Year ended March 31, 2016	Year ended March 31, 2015
PET Chips	20414.53	22,081.01
PP Chips	3243.29	3721.44
Polycarbonate	63.16	20.10
GPPS	32.56	26.35
Master Batch	440.50	307.75
Shrink Film	281.42	-
Admer	65.53	40.08
EVOH	65.85	56.18
Labels	55.48	23.15
Vads	282.94	243.36
Others	432.05	346.67
Total	25377.31	26,866.08

ii. Particulars of Production, Sales & Stocks of PET Preform & Containers:

(Rupees in lakhs except stated otherwise)

Items of Manufactured Goods	Sales Turnover		Stocks	
	Year ended March 31, 2016	Year ended March 31, 2015	As at March 31, 2016	As at March 31, 2015
Containers (Jars & Bottles)	23388.18	20210.56	1080.75	843.72
Preforms	29071.92	30875.89	3768.43	5129.26
Others	1786.14	1368.64	138.17	Nil
TOTAL	54246.24	52455.09	4987.35	5972.98

iii. Value of Imports (CIF Value):

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Raw Materials	1649.19	2146.65
Spares & Consumables	22.49	26.29
Capital Equipment	1883.41	1170.20
TOTAL	3555.09	3343.14

iv. Earning in foreign currency

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
FOB Value of Exports	4743.45	6066.23
Sale of Fixed Assets	40.48	-
TOTAL	4783.93	6066.23

v. Expenditure in foreign currency:

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Travelling Expenses	11.24	6.46
Bank Charges	6.25	14.09
Interest on Loans	238.07	165.27
Sales Promotion	2.74	0.09
Membership & Subscription	2.35	0.79
Profession fees	0.37	4.17
Annual Maintenance charges	12.52	28.32
Total	273.54	219.19

vi. Break-up of Raw Materials consumed:

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016		Year ended March 31, 2015	
	%	Amount	%	Amount
Imported	5%	1352.76	9%	2429.06
Indigenous	95%	24024.55	91%	24437.01
TOTAL	100%	25377.31	100%	26866.08

vii. Break-up of Stores & Spares Consumed:

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016		Year ended March 31, 2015	
	%	Amount	%	Amount
Imported	4%	28.20	4%	19.55
Indigenous	96%	730.35	96%	438.64
TOTAL	100%	758.55	100%	458.19

viii. Particulars of Payments made to the Statutory Auditors

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Statutory Audit Fees including Quarterly Review	10.00	10.00
Tax Audit Fees	4.00	4.00
Fees for Certification and other services	1.82	1.45
TOTAL*	15.82	15.45

*Excluding Service Tax

f. Disclosure in respect of Derivatives:**i. Outstanding Short Term Forward Exchange Contracts entered into by the Company on account of payables**

(Rupees in lakhs except stated otherwise)

As at	No. of Contracts	US Dollar Equivalent	INR Equivalent
March 31, 2016	5	74.48	5111.32
March 31, 2015	4	66.04	4128.31

ii. Outstanding Short Term Forward Exchange Contracts entered into by the Company on account of receivables

(Rupees in lakhs except stated otherwise)

As at	No. of Contracts	US Dollar Equivalent	INR Equivalent
March 31, 2016	-	-	-
March 31, 2015	3	29.12	1819.82

- iii. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016		Year ended March 31, 2015	
	US Dollar Equivalent	INR Equivalent	US Dollar Equivalent	INR Equivalent
A. Amounts receivable in foreign currency on account of the following :				
i. Bills discounted and debtors	7.93	525.54	NIL	NIL
ii. Advance for goods & services	3.04	201.41	0.51	31.56
iii. Advance for Capital goods.	6.03	399.42	4.37	272.93
TOTAL	17.00	1126.37	4.88	304.49
B. Amounts payable in foreign currency on account of the following:				
i. Import of goods and Services.	0.84	55.59	6.33	395.89
ii. Import of Capital goods.	0.35	26.36	1.61	100.54
iii. Interest and commitment charges payable.	0.39	25.72	0.61	38.08
iv. Loan payable (EDC)	8.41	557.34	10.63	664.27
v. PCFC Loan	1.56	103.59	Nil	Nil
vi. Buyers credit	13.82	915.84	71.21	4450.68
TOTAL	25.38	1684.43	90.39	5649.46

- g). The Company is engaged in the manufacture and sale (both Domestic & Exports) of “PET / Plastics Preforms & Containers,” on own account and on account of others which constitutes single business segment. As per Management perspective the risks and returns from its sales do not materially vary geographically. Accordingly, there are no other business / geographical segments to be reported as per Accounting Standard 17.
- h) Pursuant to disclosure requirements of Accounting Standard 18 on related parties, the following disclosures are given:
- i. List of related parties and their relationship
- a. Enterprises under common control of the management (EUC)
- Mphinite Technologies Private Limited
 - Mphinite Solutions Private Limited
 - Manjushree Fincap Private Limited
 - Shruti Financial Services Private Limited
 - Hitech Creations Private Limited
 - Jinvani Trading and Investment Company Private Ltd
 - SNT Merchants Private Ltd
 - Prapti Vinimay Private Ltd

- b. Key Management personnel (KMP)
- Vimal Kedia
 - Surendra Kedia
 - Rajat Kedia
 - Ankit Kedia
 - Sanjeev Aga
 - Basant Kumar Mohata
- c. Relatives of Key Management Personnel (RKMP)
- Savita Kedia (wife of Vimal Kedia)
 - Sashi Kedia (wife of Surendra Kedia)
 - Nidhi Kedia (wife of Rajat Kedia)
 - Puja Kedia (wife of Ankit Kedia)
- d. List of transactions with related parties

(Rupees in lakhs except stated otherwise)

Nature of transactions and related parties	Year ended March 31, 2016	Year ended March 31, 2015
Unsecured loan taken from EUC	-	3120.00
Unsecured loan repayment to EUC	-	3120.00
Interest paid on unsecured loan (ref, note 25)	-	102.46
Remuneration paid to KMP*	667.12	548.72
Sale of Vehicle	3.79	-

* Also includes rent paid to RKMP

Disclosures as required by the Accounting Standard 15 "Employee Benefits" are given below:

Table Showing Changes in Present Value of Obligations towards gratuity

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Present value of the obligation at the beginning of the period	142.55	104.97
Interest cost	11.40	8.40
Current service cost	25.90	21.57
Benefits paid (if any)	(9.05)	(11.36)
Actuarial (gain)/loss	11.39	18.97
Present value of the obligation at the end of the period	182.19	142.55

Net gratuity cost recognized in the Statement of Profit and Loss:

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Interest cost	11.40	8.40
Current service cost	25.90	21.57
Expected return on plan asset	(8.21)	(6.73)
Net actuarial gain/(loss) recognized in the period	15.45	12.38
Expenses to be recognized in the Statement of Profit and Loss	44.54	35.62

Table showing changes in the Fair Value of Planned Asset

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Fair value of plan assets at the beginning of the period	105.07	63.18
Expected return on plan assets	8.21	6.73
Contributions	-	39.93
Benefits paid	(9.05)	(11.36)
Actuarial gain/(loss) on plan assets	(4.06)	6.59
Fair Value of Plan Asset at the end of the Period	100.17	105.07

The assumptions employed for the calculations are tabulated

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Discount rate	8.00 % p.a.	8.00 % p.a.
Salary Growth Rate	8.00 % p.a.	8.00 % p.a.
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	8.00% p.a.	8.00% p.a.
Withdrawal rate (Per Annum)	10.00% p.a. (18 to 40 Years)	10.00% p.a. (18 to 40 Years)
Withdrawal rate (Per Annum)	0.00% p.a. (41 to 58 Years)	0.00% p.a. (41 to 58 Years)

- i) Pursuant to disclosure requirements of Accounting Standard 20 on earnings per share issued, the following disclosures are given:

(Rupees in lakhs except stated otherwise)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Net profit for the year (Amount available for equity shareholders)	5773.67	3465.46
Weighted average number of shares (Numbers)	13,547,700	13,547,700
Earnings per share basic and diluted (Rs.)	42.62	25.58
Face value per equity share (Rs.)	10.00	10.00

j) Details of provisions, contingent liabilities & contingent assets as per Accounting Standard 29 issued:

Contingent Liabilities not provided for:

(Rupees in lakhs except stated otherwise)

Particulars	As on March 31, 2016			As on March 31, 2015		
	Total Liability	Margin/ Deposits	Net Liability	Total Liability	Margin/ Deposits	Net Liability
Disputed liability towards customs duty under appeal.*	2.86	-	2.86	2.86	-	2.86
Disputed liability towards Central Excise duty under appeal.*	20.48	2.72	17.76	19.11	2.72	16.39
Disputed liability towards Service tax under appeal*.	4.99	-	4.99	4.55	-	4.55
Disputed Liability towards Income tax under appeal*	9.99	-	9.99	9.99	-	9.99
Customs duty on unfulfilled Export obligations against imports vide licenses.	0.86	-	0.86	1.5	-	1.5
Bank guarantees outstanding	245.86	26.04	219.82	61.27	6.13	55.14
Bank LC against procurement of raw material outstanding.	34.93	-	34.93	263.27	26.33	236.94
TOTAL	319.97	28.76	291.21	362.55	35.18	327.37

* Above mentioned Contingent Liabilities are inclusive of Interest and penalty.

k) In the Management's view there is no impairment to assets as per Accounting Standard 28 issued. Consequently, there is no impairment loss debited to Statement of Profit and Loss.

As per our report of even date attached

for Singhvi, Dev & Unni

Chartered Accountants

Firm Regn. No. 003867S

for and on behalf of the Board

Parthasarathy Sudarsanam

Partner

Membership No.: 205179

Bengaluru

July 21, 2016

Vimal Kedia

Managing Director

DIN: 00072923

Bengaluru

July 21, 2016

Surendra Kedia

Executive Director

DIN: 00072926

Bengaluru

July 21, 2016

Basant Kumar Mohata

CFO and Company Secretary

Membership No.: 016435

Bengaluru

July 21, 2016



AUDITED PROFIT & LOSS ANALYSIS

(in Lakhs)

ITEMS	31.03.16	31.03.15	31.03.14	31.03.13	31.03.12	31.03.11	31.03.10	31.03.09	31.03.08	31.03.07	31.03.06
INCOME											
Gross Turnover	64,389.49	62,075.87	52,454.27	43,701.98	36,078.36	24,185.50	16,005.42	11,878.76	8,518.44	7,997.24	6,532.43
Less: Central Excise Duty	10,142.34	9,620.78	8,685.48	7,579.95	5,100.44	2,568.00	1,102.18	1,319.19	1,143.95	961.11	927.78
Net	54,247.15	52,455.09	43,768.79	36,122.03	30,977.92	21,617.50	14,903.24	10,559.57	7,374.49	7,036.13	5,604.65
Other Income	590.84	351.03	655.14	284.11	171.74	60.84	49.21	49.39	25.52	5.63	6.11
Increase / (Decrease) in Stocks	-876.04	-3,112.20	5,952.38	1,220.40	-801.06	1,473.58	942.69	79.30	185.90	-54.44	43.84
Total	53,961.94	49,693.92	50,376.31	37,626.54	30,348.60	23,151.92	15,895.14	10,688.26	7,585.91	6,987.32	5,654.61
EXPENDITURE											
Raw Materials Consumed	28,000.92	29,111.58	31,866.94	22,987.65	18,930.84	11,911.38	8,172.59	5,694.94	4,005.42	4,063.94	3,045.20
Manufacturing Expenses	4,726.24	3,823.55	4,117.45	3,022.68	2,331.25	4,345.48	3,323.33	2,015.03	1,369.15	1,359.81	1,308.32
Salary & Wages	4,102.66	3,188.56	2,590.01	1,721.05	1,401.40	1,121.31	815.76	604.29	448.38	311.78	220.82
Operating Cost	36,829.81	36,123.69	38,574.40	27,731.38	22,663.49	17,378.17	12,311.68	8,314.26	5,822.95	5,735.53	4,574.14
Administrative & Selling Expenses	2,144.46	1,905.99	1,399.01	1,716.33	1,419.48	954.76	683.76	560.89	541.42	375.02	347.03
Interest & Financial Charges	1,508.58	1,994.49	2,167.45	1,204.09	1,102.36	624.36	339.04	144.38	168.00	162.23	132.81
Depreciation & Write offs	4,762.27	4,725.47	4,303.74	3,193.49	1,968.73	1,934.39	1,003.12	522.31	364.37	275.32	337.84
Total Cost	45,245.14	44,749.64	46,444.60	33,845.29	27,154.06	20,891.68	14,337.60	9,541.84	6,896.74	6,548.10	5,391.82
NET PROFIT FOR THE YEAR	8,716.74	4,944.28	3,931.71	3,781.25	3,194.54	2,260.24	1,557.54	1,146.42	689.17	439.22	262.78
Exceptional Items	-0.15	-6.01	-2.09	-	-161.49	-	-	-	-12.18	-4.16	-49.50
PROFIT BEFORE TAXATION	8,716.59	4,938.26	3,929.62	3,781.25	3,033.05	2,260.24	1,557.54	1,146.42	676.99	435.06	213.28
Provision for Taxation	2,844.45	1,982.97	1,314.35	877.96	731.35	780.00	283.10	207.08	150.45	156.92	84.62
Deferred Tax Provision	98.47	-510.15	-23.34	488.92	251.23	0.98	217.18	190.08	86.37	-4.18	-8.46
NET PROFIT AFTER TAXATION	5,773.67	3,465.43	2,638.61	2,414.32	2,050.44	1,479.26	1,057.26	749.26	440.17	282.32	137.12
Less: Dividends & Tax thereon	326.11	161.52	160.61	157.45	157.46	157.98	158.5	158.5	49.26	48.01	48.01
Profits after Dividends	5,447.56	3,303.94	2,478.00	2,256.92	1,893.01	1,321.28	898.76	590.76	390.91	234.31	89.11
Surplus brought forward from PY	12,690.33	9,386.40	6,908.40	4,651.54	2,758.53	1,437.25	628.49	437.73	846.82	612.51	523.40
Less: Transfer to General Reserve	-	-	-	-	-	-	90.00	400.00	800.00	-	-
NET SURPLUS CARRIED TO BS	18,137.89	12,690.34	9,386.40	6,908.46	4,651.54	2,758.53	1,437.25	628.49	437.73	846.82	612.51
PAT / Net Sales	10.64%	6.61%	6.03%	6.68%	6.62%	6.84%	7.09%	7.10%	5.97%	4.01%	2.45%
PBT / Net Sales	16.07%	9.41%	8.98%	10.47%	9.79%	10.46%	10.45%	10.86%	9.18%	6.18%	3.81%
PBDIT / Net Sales	27.63%	22.24%	23.77%	22.64%	20.23%	22.29%	19.46%	17.17%	16.56%	12.46%	13.09%
Earnings per share (FV: Rs. 10)	42.62	25.58	19.48	17.82	15.14	10.92	7.80	5.53	3.25*	6.70	3.26
Cash Accruals	10536.10	8,196.94	6,944.44	5,607.86	4,180.69	3,413.65	2,060.38	1,271.57	804.54	557.64	474.96

* On Post - Issue Capital

AUDITED BALANCE SHEET ANALYSIS

ITEMS	(' in Lakhs)											
	31.03.16	31.03.15	31.03.14	31.03.13	31.03.12	31.03.11	31.03.10	31.03.09	31.03.08	31.03.07	31.03.06	
SHAREHOLDERS' FUNDS												
Share Capital	1,371.86	1,354.77	1,354.77	1,354.77	1,354.77	1,354.77	1,354.77	1,354.77	1,354.77	421.08	421.08	
Reserves & Surplus	22,173.27	16,742.74	13,438.80	10,960.78	8,703.91	6,810.93	5,489.65	4,590.89	4,000.13	972.93	738.62	
Share Issue Expenses	0	0	0	0	0	-28.39	-56.77	-85.15	-113.53	0	0	
Net Worth	23,545.13	18,097.51	14,793.57	12,315.55	10,058.68	8,137.31	6,787.65	5,860.51	5,241.37	1,394.01	1,159.70	
DEFERRED TAX PROVISION	882.40	783.94	1,294.08	1,317.42	828.51	577.27	576.29	359.11	169.03	82.66	86.84	
LOAN FUNDS												
Term Loans	11,168	8,579.64	10,211.61	9,994.51	4,766.85	4,056.20	2,341.20	459.41	633.00	753.91	957.73	
Unsecured / Buyers Credit	1059.15	4,778.28	5,451.07	4,254.41	4,127.47	3,515.52	1,984.36	1,116.30	190.93	846.42	340.71	
Long Term Debt	12,227.41	13,357.92	15,662.68	14,248.92	8,894.32	7,571.72	4,325.56	1,575.71	823.93	1,600.33	1,298.44	
Cash Credit Limit	6,177.87	6,540.36	11,749.90	8,132.51	4,192.30	3,119.29	2,773.09	1,366.89	500.64	83.07	810.35	
Overall Debt	18,405.28	19,898.28	27,412.58	22,381.43	13,086.62	10,691.01	7,098.85	2,942.60	1,324.57	1,683.40	2,108.79	
TOTAL	42,832.81	38,779.73	43,500.23	36,014.40	23,973.81	19,405.59	14,462.59	9,162.22	6,734.97	3,160.07	3,355.33	
APPLICATION OF FUNDS												
FIXED ASSETS												
Gross Block	50,300.29	40,556.96	37,355.44	34,429.34	22,983.73	15,710.87	13,279.19	8,915.44	5,798.73	4,355.70	3,840.91	
Less : Depreciation to date	23,989.38	19,378.25	14,683.05	10,886.60	8,067.40	5,985.85	4,085.75	3,123.44	2,634.38	2,301.30	2,030.79	
Capital Work-in-Progress	268.96	2136.66	1423.49	531.03	435.85	1,467.05	6.37	-	-	-	-	
Net Block	26,579.87	23,315.37	24,095.88	24,073.77	15,352.18	11,192.07	9,199.81	5,792.00	3,164.35	2,054.40	1,810.12	
INVESTMENTS												
CURRENT ASSETS, LOANS & ADVANCES												
Inventories	8,426.62	8,653.19	10,987.09	4,862.51	3,441.77	5,093.79	2,008.86	1,619.06	1,186.89	678.39	688.86	
Sundry Debtors	10,365.68	8,692.66	7,886.48	6,556.01	4,575.68	3,274.41	2,692.30	1,586.27	1,409.68	934.54	884.22	
Other Current Assets	4,099.09	7,103.38	7,378.53	7,057.59	4,750.00	2,798.48	2,344.11	878.73	1,752.13	999.12	445.90	
Total	22,891.39	24,449.23	26,252.10	18,476.11	12,767.45	11,166.68	7,045.27	4,084.06	4,348.70	2,612.05	2,018.98	
Current Liabilities & Provisions	6638.45	8,984.87	6,847.75	6,535.48	4,145.82	2,953.16	1,782.49	713.84	778.08	1,506.38	473.77	
Net Current Assets	16,252.94	15,464.36	19,404.35	11,940.63	8,621.63	8,213.52	5,262.78	3,370.22	3,570.62	1,105.67	1,545.21	
TOTAL	42,832.81	38,779.73	43,500.23	36,014.40	23,973.81	19,405.59	14,462.59	9,162.22	6,734.97	3,160.07	3,355.33	
Current Ratio	1.79	1.57	1.41	1.26	1.53	1.84	1.55	1.96	3.40	1.64	1.57	
Long Term Debt / Net Worth	0.52	0.74	1.06	1.16	0.88	0.93	0.64	0.27	0.16	1.15	1.12	
Overall Debt / Net Worth	1.60	1.60	2.32	2.35	1.71	1.68	1.31	0.62	0.40	2.29	2.23	
Total Assets / Net Worth	2.64	2.64	3.40	3.45	2.80	2.75	2.39	1.69	1.43	3.35	3.30	
Book Value Per Share (fv: Rs. 10)	173.79	133.58	109.20	90.91	74.25	60.06	50.10	43.26	38.69	33.11	27.54	

MANJUSHREE TECHNOPACK LIMITED

CIN: L67120KA1987PLC032636

Registered & Corporate Office: Plot No. 60 E&F, Bommasandra Industrial Area,
Hosur Road, Bengaluru – 560 099

Telephone: 080-43436200 Email: info@manjushreeindia.com Web: www.manjushreeindia.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of Manjushree Technopack Limited will be held on **Friday 30th day, of September, 2016 at 3.30pm** at No. 60E, Bommasandra Industrial Area, Anekal Taluk, Hosur Road, Bengaluru – 560 099 (Karnataka) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements which includes Audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow for the year ended on that date, together with Independent Auditors Report the Board's Report and the Secretarial Audit Report thereon.
2. To approve and confirm interim dividend of Rs. 2/- per Equity Share of Rs. 10/- each (20%) already declared and paid in respect of equity shares of the Company as the final dividend for the year 2015-16.
3. To appoint Mr. Ankit Kedia, Whole Time Director (DIN 00072959), who retires by rotation and being eligible, offers himself for reappointment.
4. To reappoint Auditors of the Company and authorize the Board to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the appointment of Messrs Singhvi, Dev & Unni, Chartered Accountants (registered with ICAI (Firm Registration No.003867S), who were appointed as Statutory Auditors for the period of five years in the previous Annual General Meeting i.e. Twenty Eighth Annual General Meeting, as the Statutory Auditors upto the year ending 31st March, 2020 at such remuneration as may be decided by the Board in consultation with the auditors.”

SPECIAL BUSINESS:

5. Special Resolution for Increase in Borrowing Powers:

“RESOLVED that pursuant to Section 180(1)(c) of the Companies Act, 2013 or any amendment or modifications thereof read with the Companies (Meetings of Board and its Powers) Rules, 2014, approval be and is hereby accorded to borrow and raise such sum or sums of money from time to time as may be required for the purposes of the business of the Company, not exceeding Rs. 650 Crores i.e. in excess of the aggregate of the paid-up capital and free reserves of the Company, excluding all temporary loans obtained by the Company from its bankers in the ordinary course of its business, on such terms and conditions as the Board may consider necessary and expedient in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to hypothecate

or mortgage and/or charge of all the immovable and movable assets of the Company where so ever situate, present and future, and the whole or part of the undertaking of the Company to, or in favour of, banks or other lenders, to secure the said borrowings up to an amount in the aggregate not exceeding Rs. 650 Crores together with interest, such other finance charges and all other moneys payable by the Company to the lenders as per the agreements entered into, by the Company with the banks or other lenders.

RESOLVED FURTHER THAT any one Director and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to this resolution.”

By order of the Board

Bengaluru
21st July, 2016

Basant Kumar Mohta
CFO & Company Secretary

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll in his stead and the proxy need not be a member of the Company. Proxy, in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time fixed for the meeting. For the said purpose Proxy form is enclosed to this notice.
2. Explanatory Statement as per Section 102 of the Companies Act, 2013 is attached hereto.
3. The Register of Members and Share Transfer books of the Company shall remain closed from **18th September, 2016 to 30th September, 2016** (both the days inclusive).
4. Members are requested to bring their copy of Annual Report to the meeting. Members / Proxies should also bring the printed attendance slip duly filled in for attending the meeting.
5. Members are requested to intimate to the Company their queries, if any, regarding the accounts / report at least ten days before the date of ensuing Annual General Meeting to enable the management to keep the information readily available at the meeting.
6. Members are requested to quote the folio number in correspondence with the Company. Member who are holding Equity Shares in identical order of names in more than one folio are requested to write to the Registrars and Share Transfer Agents of the Company to enable the Company to consolidate their holdings in one folio.
7. All the requests for transfer of shares along with relevant Transfer Deeds and Share Certificates besides intimation of any change in their address or non receipt of dividend etc., may be sent by the members either to the Company at its Registered Office or to the Registrars and Share Transfer Agents at the address given below:

INTEGRATED ENTERPRISES (INDIA) LTD.
(Unit: Manjushree Technopack Limited)
30, Ramana Residency, 4th Cross, Sampige Road
Malleshwaram, Bangalore - 560 003.
Tel: 080 23460815 / 818 Fax: 080-23460819
Email: alfint@vsnl.com

8. The Company's existing Equity Shares are approved for dematerialization by NSDL and CDSL under ISIN: INE435H01015 and the members are requested to avail the **DEMAT facility** in respect of such shares through their respective DPs.
9. Members who have not received dividends in respect of earlier years may contact Integrated Enterprises (India) Limited, Registrars of the Company, giving details of such dividends in order to enable the Registrars to issue fresh / revalidated dividend warrants.
10. Members are informed that in accordance with the provisions of Sections 205A of the Companies Act 1956, the amount of unclaimed dividend will be transferred to the credit of Investors' Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 205C of the Companies Act, 1956. Shareholders who have not yet en-cashed their Dividend Warrant are requested to forward their claims in Form II prescribed under the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 to the Registrar of Companies, Karnataka. Dividend which remain unpaid / unclaimed for a period of 7 (seven) years will be transferred by the Company to the IEPF pursuant to the said provisions of the Act. Accordingly, all unclaimed / unpaid dividends of Manjushree Technopack Limited in respect of financial years 2006 -07 have been transferred to IEPF. Members who have not en-cashed their dividend warrants for the year F.Y. 2007-08 or thereafter are requested to write to the Company's Registrar and Share Transfer Agents.

11. The Equity Shares of the Company have been delisted from Stock Exchange.
12. As regard re-appointment of Mr. Ankit Kedia, Director, referred to in item No. 3 of the notice, the following necessary disclosures are made for the information of the Shareholders:

Ankit Kedia is a Graduate in Business Management in Food Retail and Marketing from Western Michigan University and Post Graduate in Marketing from SP Jain Institute, Mumbai, India. He started his career in 2006 and received training under various department for a period of two years. thereafter, he was assigned with the marketing profile, which was his passion.

13. In the year 2010 he was formally inducted to the Board of Manjushree Technopack and he is presently a Director in-charge for Marketing, container operations, design and development of moulds.

His other directorships:

<u>Name of Company</u>	<u>Nature of Interest</u>
Shruti Financial Services Private Limited	Directorship
Manjushree Fincap Private Limited	Directorship

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

Item No.5

Company needs to borrow additional funds to meet its expansion program lined for the current financial year. There are various projects in pipe line which are likely to materialize soon. To gear up to meet this, it is required to increase its capacity by adding various machines and equipment. There are also big plan of expansion for which company needs to borrow additional funds at most competitive rates and such borrowing may be in excess of already approved limits.

In view of this, your Directors have proposed for enhancement of borrowing power and also recommend to approve the same in the interest of Company growth.

None of the Directors are interested in this resolution.

The instructions for shareholders voting electronically are as under:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 29th Annual General Meeting to be held on **Friday, the 30th September, 2016 at 3.30pm**. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The instructions for E-voting are as under:

- (i) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Select the company "MANJUSHREE TECHNOPACK LIMITED" from the drop down menu and click on Submit.
- (iv) Enter the user id and the CAPTCHA code as appearing on the screen.
- (v) If you are holding shares in Demat form and have already voted earlier on www.evotingindia.com for voting of any other Company, then your existing password are to be used.
- (vi) If you are a first time user follow the steps given below.

Fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department and updated with the Company when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders).	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or Folio No. in dd/mm/yyyy format.	
Bank Details#	Enter the bank details as recorded in your demat account or in the company records for the said demat account or folio	

* 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.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the 999999999 in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the EVSN 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. The new password has to be a minimum eight characters consisting of atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. 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 NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) Click on the relevant EVSN on which you choose to vote.
- (x) 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.
- (xi) Click on the “Resolutions File” link if you wish to view the entire Resolutions.
- (xii) After selecting the resolutions 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) If Demat Account holders have forgotten the changed password, then enter the User ID and Captcha Code, click on Forgot Password and enter the details as prompted by the system.
- (xv) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution or Power of Attorney in favour of the Custodian who they have authorised to vote on their behalf, if any, in PDF format in the system for the scrutinizer to verify the same .
- (xvi) The voting period begins on 27-09-2016, 9.00 a.m. and ends on 29-09-2016, 5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24-09-2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- (xviii) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 24-09-2016.
- (xix) Mr. Vijayakrishna K.T., Practising Company Secretary, Bengaluru has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (xx) The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the AGM unblock the votes in the presence of atleast two witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxi) The results of the e-voting along with the Scrutinizers report shall be placed on the Company's website (www.suprajit.com) and on the website of NSDL within two(3) days of passing of the resolution at the AGM of the Company. The results will also be communicated to the Stock Exchanges where the shares of the Company are listed.

By order of the Board

Bengaluru
21st July, 2016

Basant Kumar Mohta
CFO & Company Secretary

MANJUSHREE TECHNOPACK LIMITED

CIN: L67120KA1987PLC032636
 Registered & Corporate Office: Plot No. 60 E&F, Bommasandra Industrial Area,
 Hosur Road, Bengaluru – 560 099
 Telephone: 080-43436200 Email: info@manjushreeindia.com
 Web: www.manjushreeindia.com

ECS MANDATE FORM

Members Holding Shares in Physical Mode

 Please inform;
 Integrated Enterprises (India) Limited
 No. 30, Ramana Residency,
 4th Cross, Sampige Road, Malleswaram,
 Bangalore – 560 003.

Members Holding Shares in Physical Mode

 Please inform: Your DPs directly
 (if not done earlier)

I hereby consent to have the amount of Dividend on my Equity Shares credited through the Electronic Clearing Service (Cash Clearing) (ECS) the particulars are:

1. Folio No. /Certificate No.	
2. Name of the 1 st Holder	
3. Name of the Bank	
4. Full Address of the Branch	
5. Account number	
6. Account Type (Please tick the relevant account)	Savings /Current/Cash Credit
7. 9 Digit Code Number of the Bank appearing on the MICR cheque issued by the Bank (Please attach a photocopy of a cheque for verifying the accuracy of the Code Number)	

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I will not hold the Company responsible.

Signature of the 1st Holder as per the
 Specimen signature with the Company

Name: Address:

.....

..... Date:

MANJUSHREE TECHNOPACK LIMITED

CIN: L67120KA1987PLC032636

Registered & Corporate Office: Plot No. 60 E&F, Bommasandra Industrial Area,
Hosur Road, Bengaluru – 560 099

Telephone: 080-43436200 Email: info@manjushreeindia.com

Web: www.manjushreeindia.com

Dear Shareholder,

The Ministry of Corporate Affairs, Government of India (“MCA”) has, by its circular dated 21st April, 2011 announced a “Green Initiative in the Corporate Governance” by allowing paperless compliance by companies. In terms of the said circular, service of notice/documents by a Company to its shareholders required to be made under the provisions of the Companies Act, 2013 can be made through the electronic mode.

In line with the above initiative of the MCA, the Company proposes to send documents such as the Notice of the Annual General Meeting, Audited financial statements, Directors’ Report, Auditors’ Report, postal ballots etc., henceforth to all its esteemed shareholders, including your good self, in electronic form, through e-mail. To facilitate the same, we request you to furnish your e-mail id, quoting your folio number/DPID/Client ID to our Registrar and share Transfer Agent at the following address:

Integrated Enterprises (India) Limited

No. 30, Ramana Residency,

4th Cross, Sampige Road,

Malleswaram, Bengaluru – 560 003.

Phone: 080-23460815-818, Fax: 080-23460819,

E-mail: alfint@vsnl.com

We are sure you would appreciate this welcome initiative taken by the MCA to reduce consumption of paper and thereby, protect the environment. We expect to receive your support and co-operation in helping the Company to contribute its share to the said initiative.

Thanking you,

Yours faithfully,
for **Manjushree Technopack Limited**

Basant Kumar Mohata
Company Secretary & CFO

MANJUSHREE TECHNOPACK LIMITED

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ATTENDANCE SLIP**This attendance slip duly filled in to be handed over at the entrance of the meeting hall**

Name of the attending Member (in block letters):

Members' Folio Number:

Client I.D. No. :

D.P.I.D No:

Name of the Proxy (in Block Letters, to be filled in if the proxy attends instead of the members)

.....

No. of Shares held:

I hereby record my presence at the Twenty Ninth Annual General Meeting of the Company to be held on **Friday the 30th September, 2016 at 3.30 pm** at No.60 E & F, Bommasandra Industrial Area, Hosur Road, Bengaluru – 560 099.

To be signed at the time of handing over

Signature of member / Proxy

MANJUSHREE TECHNOPACK LIMITED

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 Hosur Road, Bengaluru – 560 099
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Form No. MGT-11

PROXY FORM

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

CIN: L67120KA1987PLC032636

Name of the company : **Manjushree Technopack Limited**
 Registered office : **Plot No. 60, E&F, Bommasandra Industrial Area, Bengaluru -560 099**

Name of the member (s) : Registered address : E-mail Id: Folio No/ Client Id : DP ID :
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I/We, being the member (s) of shares of the above named company, hereby appoint

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

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

3. Name :
 Address :
 E-mail Id :
 Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Eighth Annual General Meeting of the company, to be held on the on Friday the 30th September, 2016 At 3.30 pm at 60 E & F, 143, Bommasandra Industrial Area, Bengaluru-560 099 and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS

1. Adoption of Financial Statements for the year ended March 31st, 2016.
2. To declare Dividend on Equity Shares.
3. Appointment of Mr. Ankit Kedia a Whole Time Director who retires by rotation.
4. Reappointment of Auditors.

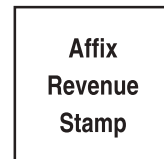
SPECIAL BUSINESS

1. Increase in the borrowing power of the company

Signed this..... day of..... 2016

Signature of shareholder

Signature of Proxy holder(s)



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

MANJUSHREE TECHNOPACK LIMITED

CIN: L67120KA1987PLC032636

Registered & Corporate Office: Plot No. 60 E&F, Bommasandra Industrial Area, Hosur Road, Bengaluru – 560 099

Telephone: 080-43436200 Email: info@manjushreeindia.com

Web: www.manjushreeindia.com

**Form No. MGT-12
 POLLING PAPER**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(i)(c) of the Companies
 (Management and Administration) Rules, 2014]

 Name of the Company : **Manjushree Technopack Limited**

Registered office : Plot No. 60E & F, Bommasandra Industrial Area, Hosur Road, Bengaluru – 560 099

BALLOT PAPER

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

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

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
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ORDINARY BUSINESS

1.	Adoption of Financial Statements for the year ended March 31, 2016			
2.	To approve and confirm payment of Interim dividend as final Dividend			
3.	Reappointment of Mr. Ankit Kedia, as Director who retires by rotation.			
4.	Reappointment of Auditors of the Company.			

SPECIAL BUSINESS

5.	Enhancement in Borrowing Power of the Company			
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Place:

Date:

(Signature of the shareholder)

