

JOLLY PLASTIC INDUSTRIES LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2016-2017

Regd Off: 407, Sudarshan Commercial Complex, Limda Chowk, Rajkot-360001(Gujrat)

CIN: L70100GJ1981PLC004932

Website: www.jollyplasticindustriesltd.com

Email id: jollyplasindltd@gmail.com

BOARD OF DIRECTORS

- SHYAM MITTAL MOHAN
- KISHORE SAXENA
- BRAJ MOHAN SINGH
- PAYAL AGARWAL
- ATUL KUMAR AGARWAL

STATUTORY AUDITORS

M/s. Moon & Company

Chartered Accountants

Firm Regn. No.: 024693N

REGISTRAR & TRANSFER AGENT

SKYLINE FINANCIAL SERVICES PVT.LTD.

D-153A, Okhla Industrial Area, Phase-I

New Delhi - 110020

Ph:011-26812682

Email: viren@skylinerta.com

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**Shareholders may please note that
NO COUPONS/REFERESHMENT
will be provided at the AGM**

DIRECTORS' REPORT TO THE MEMBERS

To,
The Members
Jolly Plastic Industries Limited

Your Directors have pleasure in presenting the 35th Annual Report together with the Audited Statement of accounts of the Company for the financial year ended March 31, 2017.

FINANCIAL RESULTS HIGHLIGHTS

(Amount in Rs.)

	STANDALONE	
	31.03.2017	31.03.2016
Total Revenue	2505000	2518700
Profit Before Depreciation	354797	24901
Less: Depreciation	-	2058
-Profit/(Loss) after depreciation	354797	22843
Less: Tax Expenses	159292	-
Profit /(Loss) after Tax	294825	22843
Reserve and surplus	1610390	1315565

ECONOMIC SCENARIO

After liberalization of the economy in 1992, the Government of India has been quite supportive of industry in general, taking many steps over the years for the conducive growth of business. These measures favouring economic growth, are being continuously taken by the Indian Government, irrespective of the change in power. The Government of India is endeavoring to achieve GDP growth of more than 7.5% in the next 10 years. It is quite possible that plastics could grow at 16%, based on historical performance.

After a rapid change in the Indian Market during the financial year 2016-17, there was introduction of Newly elected government at the centre and due to change spreading the positive sentiments in the market regarding the new era and related to the various industries. The new government has ushered a new hope, development, and vision to create a robust economy for India.

FUTURE OUTLOOK

The outlook of the economic growth across the globe with positive vibrations will fuel a growth and demand recovery at the present moment there is a lull in the market and the management is looking forward for changing situation in the global market. While optimism rears for new vigour and thrust like emphasis on colour ways and new designs, it is expected these changes will bring in positive response from the overseas buyers and will trigger growth and profitability in due course of time.

DIVIDENDS

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2016-17.

OPERATIONS

The Revenue from operation during the year under review was Rs. 25, 05,000 /- as against Rs. 25, 18,700/- in the previous year. The Profit after tax was Rs. 354797 during the year under review as against the Rs. 22843/- in the previous financial year.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2017 was Rs. 6.67 Crores. During the year under review, the company has not issued any shares or any convertible instruments.

RESERVES

The Company has not transferred any sum to Reserve for the financial year ended on 31st March, 2017.

MATERIAL CHANGES AND COMMITMENTS

There was no change in the nature of the business of the Company and there were no material changes and commitment affecting the financial position of the Company occurring between March 31, 2017 and the date of this report.

CONSOLIDATED ACCOUNTS

As both the subsidiary company incorporated in month of March 2017, so as per section 2(41) of the Companies Act, 2013, the preparation of financial statement of Subsidiary Company does not required.

MAJOR IMPLICATIONS UNDER COMPANIES ACT, 2013

As required by the Companies Act, 2013, your Company has constituted following committees and their policies, namely:

- ✓ Nomination and Remuneration Committee & Policy
- ✓ Reconstitute Stakeholder Relationship Committee
- ✓ Insider Trading Policy.

In addition, other committees are required to constitute under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 and other act applicable to the company.

All other changes as required by the Act have been in place and we re-affirm our commitment to the highest level of Corporate Governance.

DEPOSITS

During the year under review the Company has not accepted any deposit falling within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

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

The particulars relating to conservation energy, technology absorption and Foreign Exchange earnings and outgo is required to be disclosed pursuant to the provision of Section 134 of the Act read with the Companies (Accounts) Rules, 2014 are provided in “ **Annexure A**” to this report.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All contracts/ arrangement/ transactions entered by the company during the financial year with related parties were in the ordinary course of business and on arm length basis. During the year, the company has not entered into any contracts / arrangements/ transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The prescribed form AOC-2 is enclosed as **Annexure-B** and forms part of the report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your board has a Non- Executive Chairman and the number of Independent Directors is one third of the total strength of Directors. The composition of the board is in conformity with the Provisions of Companies Act, 2013 and Listing Regulation, 2015.

Your Board of directors consists of the following Four directors:

1. Mr. Braj Mohan Singh (Chairman, Independent Director, Chief Financial Officer);
2. Mr. Kishore Saxena (Non Executive Independent) and;
3. Mr. Shyam Mohan Mittal (Managing Director)
4. Ms. Payal Agarwal (Non Executive Independent Director)
5. Mr. Atul Kumar Agarwal (Non executive Director)

At the Annual General Meeting of the company held on 29th September 2017, In accordance with the provisions of Companies Act, 2013.

Mr. Shyam Mittal Mohan Managing director is the Key Managerial Personnel of the Company as per the provisions of Sections 2(51) and 203 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014.

Ms. Ayushi Agarwal Director of the Company resigned from the services of the Company with effect from 01 April 2016.

Mr. Atul Kumar Agarwal (DIN-00022779), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 23rd August, 2017. A notice pursuant to Section 160 of the Companies Act, 2013 along with deposit of requisite amount has been received from a member signifying his intention to propose him as a candidate for the office of Director.

Statement on Declaration given by the Independent Director

As required under Section 149(7) of the Companies Act 2013, all the Independent Directors have given their respective declarations that they meet the criteria of Independence as specified in section 149(6) of the companies Act 2013.

The details of training and familiarization programme and Annual Board Evaluation process for Directors have been part of this report. The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees also forms part of this Annual Report.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act 2013 the director state that to the best of their knowledge and belief and according to the information and explanations obtained by them:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- c) That 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) That the Directors have prepared the annual financial statement on a going concern basis.
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

The Company has constituted a Nomination and Remuneration Committee and formulated the criteria for determining the qualification, positive attributes and independence of a Director. The Nomination and Remuneration Committee has recommended to the board a policy relating to the remuneration for Directors, Key managerial Personnel and other employees as required under Section 178(1) of the Companies Act 2013. The Criteria inter alia includes a person to be appointed on the board of the Company should possession in addition to the fundamental attributes of Character and integrity, appropriate qualifications, skill experience and knowledge in one or more fields of engineering, banking management finance marketing and legal, approve track record, etc.

As required under the provisions of Sections 197(14) of the Companies Act 2013, the Executive Director of the Company confirm that they do not receive any remuneration or commission from any subsidiary of the Company.

BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee.

The Board evaluated the performance of the board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc

The board evaluated the performance of the committees after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

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

MEETING OF BOARD OF DIRECTORS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 7 (Seven) Board Meetings dated 30/05/2016, 05/07/2016, 25/07/2016, 13/08/2016, 01/09/2016, 12/11/2016, and on 13/02/2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

COMPOSTION OF AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Designation
Braj Mohan Singh	Chairman
Shyam Mittal Mohan	Member
Kishore Saxena	Member

MEETING OF AUDIT COMMITTEE

There were 4 (Four) Audit Committee Meetings were held during period on dated 30/05/2016, 13/08/2016, 12/11/2016, and 13/02/2017 were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Designation
Braj Mohan Singh	Chairman
Shyam Mittal Mohan	Member
Kishore Saxena	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

The company is having a Stakeholder Relationship Committee comprising of the following directors:

Name	Designation
Braj Mohan Singh	Chairman
Shyam Mittal Mohan	Member
Kishore Saxena	Member

SUBSIDIARY COMPANIES, JOINT VENTURES & ASSOCIATE COMPANIES

As on 31st March 2017, the Company has two Wholly Owned Subsidiary namely:-

- **Rusv RealEstate Limited incorporated on 06th March, 2017**

Rusv Real Estate Limited a wholly owned subsidiary of the company engaged in Real Estate Business.

- **Sachu Real Estate Limited incorporated on 03rd March, 2017**

Sachu Real Estate Limited a wholly owned subsidiary of the company engaged in Real Estate Business.

CONSOLIDATED FINANCIAL STATEMENT

As both the subsidiary company incorporated in month of March 2017, so as per section 2(41) of the Companies Act, 2013, the preparation of financial statement of Subsidiary Company does not required.

COMPLIANCE WITH THE CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct, which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company.

SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As per the SEBI Circular No. **SEBI/LAD-NRO/GN/2015-16/013** dated 2nd September, 2015, of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Paid up equity capital as on the last day of previous financial year i.e. on 31st March 2017 was Rs. 65,254,000 and Net Worth was Rs. 46,187,798.

Therefore, in terms of the said circular the compliance with the corporate governance provisions as specified in **Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply** in our Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

M/S GOYAL & KEDIA, CHARTERED ACCOUNTANTS performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time. The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. In each period whether productive or non-productive, the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

All internal Audit findings and control systems are periodically reviewed by the Audit Committee of the Board of Director which provides strategic guidance on Internal Control.

VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

AUDITORS REPORTS/ SECRETARIAL AUDIT REPORTS:

M/S MOON AND COMPANY, CHARTERED ACCOUNTANT (FRN 0024693N), who have been the appointed as a Statutory Auditors of the Company at the last AGM but subject to the ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

SECRETARIAL AUDITORS

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **M/S K S MANISH & ASSOCIATES, COMPANY SECRETARY IN WHOLE TIME PRACTICE** to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as “**Annexure C**”.

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

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 as a part of this Annual Report as “**ANNEXURE D**”.

HUMAN RESOURCES

Your Company’s Human Resource agenda remained focused on reinforcing the key thrust areas; being the employer of choice on campus, building an inclusive culture and a strong talent pipeline, institutionalizing mission critical capabilities in the organization, driving greater employee engagement and continuing to focus on progressive employee relation policies. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

BUSINESS RISK MANAGEMENT

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today’s challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The company has one Executive Director and due to financial constraints being faced by the company he has forgone remuneration.

Further, no sitting fees have paid to any director during the year.

However as per the provisions of section 136 of the Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2017-2018 to BSE where the Company's Shares are listed.

Other Disclosure

The Directors confirm that during the financial year under review:-

- No significant and material order has been passed against the company by any Regulator or court or Tribunal Which will impact the going concern status of the Company's operations;
- There was no issue of Equity Shares with differential rights as to dividend, voting or otherwise; there was no issue of shares (including Sweat Equity Shares) to the employees of the Company under any scheme.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

Date: 01.09.2017

Place: Delhi

for and on behalf of the Board

Jolly Plastic Industries Limited

Braj Mohan Singh

DIN:05229527

Chairman

ANNEXURE "A" TO THE DIRECTORS' REPORT

Information pursuant to the Companies (Accounts) Rules, 2014.

i) Conservation of Energy

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimise the use of energy are a continuous process.

ii) Technology Absorption

1. Specific areas in which R & D carried out are as follows:
 - a. Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
 - b. Providing technical support on existing products.
2. Benefits derived as a result of the above R & D
As a result the organisation is being able to implement current courses.
3. Expenditure on R & D : NIL

iii) Foreign Exchange Earnings & Outgo

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

Particulars	Year Ended March 31st 2017	Year Ended March 31st 2016
Earnings : Export	Nil	Nil
Outgo: Imports	Nil	Nil

ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of Company.

For and on behalf of the Board

Place: Delhi
Date: 01.09.2017

Date: 01.09.2017

Place: Delhi

Sd-
Shyam Mittal Mohan
(Managing director)
DIN: 00458670

Sd-
Braj Mohan Singh
(Director)
DIN:05229527

Annexure-C
Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2017

[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,

JOLLY PLASTIC INDUSTRIES LIMITED
407, Sudarshan Commercial Complex,
Limda Chowk, Rajkot-360001(Gujrat)

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2017 (Audit Period) 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 along with Annexure 1 attached to this report:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(No Fresh FDI, ODI and ECB was taken by the Company during the Audit Period)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading)

Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Company did not issue any securities during the Audit Period)**;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(company has not grant any option to its employee during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Company did not issue any debt securities during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the company during the period under review)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the company during the period under review)**
- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India have been notified w.e.f. 1st July, 2015.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (effective from 1st December, 2015)

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

Based on the information received and records maintained, We further report that,

1. Pursuant to Section 203 of the Companies Act, 2013, the Company was required to appoint Company Secretary and Chief Financial Officer, however despite the best efforts ,company could only appoint Mr. Braj Mohan Singh as Chief Financial Officer of the Company on 26.05.2017
2. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
3. Adequate notices were given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
4. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate

with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i. Public/Right/preferential/debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations

**For K S MANISH & ASSOCIATES
(COMPANY SECRETARIES)**

Manish Kumar Singh
(Proprietor)
ACS 50295
CP 18237

Date: 01/09/2017
Place: New Delhi

'Annexure 1'

To,

The Members,

JOLLY PLASTIC INDUSTRIES LIMITED
407, Sudarshan Commercial Complex,
Limda Chowk, Rajkot-360001(Gujrat)

**Sub: Secretarial Audit for the Financial Year ended March, 2017 of even
date is to be read with this letter**

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For K S MANISH & ASSOCIATES
(COMPANY SECRETARIES)

Manish Kumar Singh
(Proprietor)
ACS 50295
CP 18237

Date: 01/09/2017
Place: New Delhi

ANNEXURE "D" TO DIRECTORS REPORTS

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017**

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

1. REGISTRATION AND OTHER DETAILS:-

(I)	CIN	:	L70100GJ1981PLC004932
(II)	Registration Date	:	28/12/1981
(III)	Name of the Company	:	Jolly Plastic Industries Limited
(IV)	Category/ Sub Category of the Company	:	Public Listed Company
(V)	Address of the Registered office	:	407, Sudarshan Commercial Complex, Limda Chowk, Rajkot, Gujarat-360001
(VI)	Company Listed	:	BSE
(VII)	Name & Address & Contact Details of RTA	:	Skyline Financial Services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

2. 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 product and services	NIC code of the product/services*	% to total turnover of the company
1	Plastics		

3. Particulars of Holding, Subsidiary and Associates Companies

S. No	Name & Address of the Company	CIN	Holding / Subsidiary / Associates	% of shares held	Applicable Section
1	Rusv Real Estate Limited 224 G/F SWAYAM SEWA, CO-OPERATIVE HOUSING SOCIETY,JHILMIL DELHI-110032	U70200DL2017PLC313934	Subsidiary Company	100	2(87)
2.	Sachu Real Estate Limited 224 G/F SWAYAM SEWA, CO-OPERATIVE HOUSING SOCIETY,JHILMIL DELHI-110032	U70109DL2017PLC313839	Subsidiary Company	100	2(87)

4. Share holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

1) Category Wise Shareholding

Category of Shareholders	No. Of Shares held at the beginning of the year 01.04.2016				No. of Shares held at the end of the year 31.03.2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									
1) Indian									
A) Individual /HUF	0	3000	3000	0.04	0	3000	3000	0.04	No change
a) Central Govt.	0	0	0	0	0	0	0	0	No change
State Govt.	0	0	0	0	0	0	0	0	No change
Bodies Corporate	0	0	0	0	0	0	0	0	No change
Banks/ FI	0	0	0	0	0	0	0	0	No change
Any other	0	0	0	0	0	0	0	0	No change
Sub Total (1)	0	3000	3000	0.04	0	3000	3000	0.04	No change
(2) Foreign									
a) NRIs- Individual	0	0	0	0	0	0	0	0	No change
b) Other- Individuals	0	0	0	0	0	0	0	0	No change
c) Bodies Corp.	0	0	0	0	0	0	0	0	No change
d) Banks/ FI	0	0	0	0	0	0	0	0	No change
e) Any other	0	0	0	0	0	0	0	0	No change
Total shareholding of Promoter(A)= (A) (1) + (A) (2)	0	3000	3000	0.04	0	3000	3000	0.04	No change
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	No change
b) Banks/FI	0	0	0	0	0	0	0	0	No change

c) Central Govt.	0	0	0	0	0	0	0	0	No change
d) State Govt.	0	0	0	0	0	0	0	0	No change
e) Venture Capital Funds	0	0	0	0	0	0	0	0	No change
f) Insurance Company	0	0	0	0	0	0	0	0	No change
g) FIs	0	0	0	0	0	0	0	0	No change
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	No change
i) Others	0	0	0	0	0	0	0	0	No change
2. Non-Institutions									
a. Bodies Corp.	3153950	7400	3163350	47.40	2487350	7300	2494650	37.37	0.23%
i. Indian Overseas	0	0	0	0	0	0	0	0	No Change

b) Individual									
1) Individual shareholders holding nominal share capital up to Rs. 2Lakh	215950	802950	1018900	15.30	220350	797250	1017600	15.24	0.01
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	2293150	200000	2493150	37.30	2668850	200000	2868850	42.97	5.67
c. other Specify									
TRUST	0	0	0	0	100	0	100	0	No change
NRI	0	0	0	0	100	0	100	0	No change
CLEARING MEMBERS	0	0	0	0	0	0	0	0	0
HUF	0	0	0	0	292100	100	292200	4.38	0.13
Sub Total (B)(2)	5663050	1010350	6673400	99.96	5668750	1004650	6673400	99.96	No Change
Total Public Shareholding (B)=(B)(1) + (B)(2)	5663050	1013350	6676400	99.96	5668750	1004650	6673400	99.96	No change
C. Shares held by Custodian	0	0	0	0	0	0	0	0	0

for GDRs & ADRs									
Grand Total(A+B+C)	15654450	1021950	6676400	100	5668750	1007650	6676400	100	No change

(ii) Shareholding of Promoters

S.no	Shareholders Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			
		No. of Shares	% of Total shares of the Company	% of Shares Pledged/encumbered to Total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	% Change in share holding during the year
1	Harsaben Arvind Kumar Patel	1000	0.01	0	1000	0.01	0	No change
2	Dharmesh Arvindbhai Patel	1000	0.01	0	1000	0.01	0	No change
3	Arvind Kumar M Patel	1000	0.01	0	1000	0.01	0	No change

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

S.No.		Shareholding at the beginning of the year			Cumulative Shareholding during the year				
		No. of shares	% of Total shares of the company		No. of shares			% of Total shares of the company	
	At the beginning of the year	N.A	N.A		N.A			N.A	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus/ sweat equity etc.)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	At the end of the year	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

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

S. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Transfer/purchase during the year		Cumulative Shareholding during the year	
		No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
1	STEADY CAPITAL ADVISORY SERVICES PRIVATE LIMITED	339000	5.08	0	0	339000	5.08
2	SVAM SOFTWARELTD	332200	4.98	0	0	332200	4.98
3	SURE PORTFOLIO SERVICES PRIVATE LIMITED	326205	4.89	0	0	326205	4.89
4	ABHINAV LEASING & FINANCE LIMITED	280200	4.20	0	0	280200	4.20
5	SHIV KUMAR	273500	4.10	0	0	273500	4.10
6	SUSHIL KUMAR	259500	3.89	0	0	259500	3.89
7	RAGHAV BAHL	250300	3.75	0	0	250300	3.75
8	SURYA MEDITECH LIMITED	243200	3.64	0	0	243200	3.64
9	SHRIDHAR FINANCIAL SERVICES LTD.	145800	2.18	0	0	145800	2.18
10	SUBHASH CHANDER VJ	0	0	144900	2.17	144900	2.17

(v) Shareholding of Directors and Key Managerial Personnel:					
Name		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and KMP	No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
KISHORE SAXENA	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
SHYAM MITTAL MOHAN	At the beginning of the year	NIL	NIL	NIL	NIL

	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
AYUSHI AGARWAL	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
BRAJ MOHAN SINGH	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	
V. INDEBTEDNESS					
Indebtedness of the Company including interest outstanding/ accrued but not due for payment					
Indebtedness at the beginning of the financial year		Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
1)Principal Amount					
ii)Interest due		NIL	0	NIL	0
iii)Interest accrued but not due					
Total (i+ii+iii)		NIL	0	NIL	0
Change in Indebtedness during the financial year					
a)addition		NIL	0	NIL	0
b)Reduction					
Net Change		NIL	0	NIL	0
Indebtedness at the end of the Financial year					
1)Principal Amount		NIL	0	NIL	0
ii)Interest due but not paid					
iii) Interest accrued but not due					
Total(i+ii+iii)		NIL	0	NIL	0
VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
A. Remuneration to Managing Director, Whole -time Directors and/ or Manager (Amt in Lakhs)					
S.No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount

		Kishore Saxena	Shyam Mittal Mohan	Payal Agarwal	Braj Mohan Singh	
1	Gross Salary					
	Salary as per provisions contained in sec 17(1) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	Value of Perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	Profits in lieu of Salary under sec.17(3) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission -as% of Profit -other specify	NIL	NIL	NIL	NIL	NIL
5.	Other , Please Specify	NIL	NIL	NIL	NIL	NIL
	Total as per the Act	NIL	NIL	NIL	NIL	NIL

VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees impose	Authority [RD/NCLT/COURT]	Appeal made if any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Director					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

CERTIFICATION BY MANAGING DIRECTOR

To the best of knowledge and belief, we certify that:

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2017 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - a) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transaction entered into by the company during the period, which is fraudulent, illegal or violative of the company's code of conduct.
- 3) Further, we accept responsibility to establish and maintain internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, wherever applicable:
 - a. Deficiencies in the design or operation of the internal controls, if any of which we are aware and the steps have been taken or propose to take rectify these deficiencies.
 - b. Significant changes in the internal control over the financial reporting during the period;
 - c. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
 - d. Instances of significant fraud of which we came to know and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place: Delhi

for and on behalf of the Board

Date: 01/09/2017

**Shyam Mittal Mohan
(Managing Director)
DIN: 00458670**

DECLARATION BY MANAGING DIRECTOR

I, Shyam Mittal Mohan , Managing Director of **Jolly Plastic Industries Limited** hereby declare that all the board members and senior managerial personnel have affirmed for the year ended 31st March, 2017 compliance with the code of conduct of the company laid down by them.

Place: Delhi

for and on behalf of the Board

Date: 01/09/2017

**Shyam Mittal Mohan
(Managing Director)
DIN: 00458670**

MANAGEMENT DISCUSSION & ANALYSIS

BUSINESS SCENARIO

The Company is exploring alternative avenues for business opportunities and wish to explore area of activity. The Company is trying its best to keep its expenses in check in spite of inflationary trends and to revive the business of the Company. Barring unforeseen circumstances- we expect better performance in the current year.

The year has ended with a Net Profit after Tax of ` 294825/- as against Net Profit after Tax of ` 22843/- of last year.

MANAGEMENT OF RISK

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

INTERNAL CONTROLS & SYSTEMS

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report non-compliance/weakness, if any through internal Audit Reports on the respective areas .These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.

HUMAN RESOURCE

Management relation with the employees remains cordial. The Company's Human Resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

Place: Delhi

for and on behalf of the Board

Date: 01/09/2017

**Shyam Mittal Mohan
(Managing Director)
DIN: 00458670**

**Braj Mohan Singh
(Director)
DIN: 05229527**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JOLLY PLASTIC INDUSTRIES LIMITED

We have audited the accompanying standalone financial statements of Jolly Plastic Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss and the Statement of cash flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position and financial performance and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profits and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 statement of cash flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would affect its financial position in the standalone financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings Specified Bank Notes (SBNs) as defined in Notification S.O. 3407(E) dated November 8, 2016 of ministry of finance during the period from November 08, 2016 to December 31, 2016 and these are in accordance with the books of accounts maintained by the company and as produced to us by the management.

2. As required by the companies (Auditor's Report) Order, 2016('The Order') issued by the Central Government in terms of section 143(11) of the Act, we give in '**Annexure B**' a statement on the matters specified in paragraph 3 and 4 of the Act.

For Moon And Company
Chartered Accountants
(Firm's Registration No. 024693N)

Moon Goyal
(Partner)
Membership Number: 523034

Place: New Delhi
Date: May 29, 2017

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to paragraph 1(f) under "Report on Other Legal & Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls under Clause (l) of sub section (3) of Section 143 of The Companies Act, 2013 ('the Act')

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

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note of Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with Guidance Note of Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about adequacy of the internal financial controls 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.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting included those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company; (2) provide reasonable assurance that transaction 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 the Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detections of unauthorized accusation, use, or disposition of the company's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Control over Financial Reporting

Because of the inherent limitations of internal financial control 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 internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For Moon And Company
Chartered Accountants
(Firm's Registration No. 024693N)

Moon Goyal
(Partner)
Membership Number: 523034

Place: New Delhi
Date: May 29, 2017

ANNEXURE B TO THE AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date]

Report on Companies (Auditor's Report) Order, 2016 ('The Order') issued by the Central Government in terms of section 143(11) of the companies act, 2013 ('The Act') of Jolly Plastic Industries limited ('The Company')

- (i) According to the information and explanations given to us, the company has already claimed full depreciation for the fixed assets and hence the company is not having any fixed assets as on 31st march, 2017.
- (ii) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has granted interest free unsecured loans to two wholly owned subsidiary companies covered in the Register maintained under Section 189 of the Companies Act, 2013; and the provisions of Clause 3(iii)[(a),(b),(c)] of the said Order are not applicable to the Company as they are wholly owned companies.
- (iv) The company has given loans to its wholly owned companies and not given any guarantees and security according to provisions of section 185 and 186 of the Companies Act, 2013: and therefore, the provision of Clause 3(iv) of the said Order is not applicable to the Company.
- (v) Based on our scrutiny of the company's records and according to the information and explanation provided by the management, in our opinion the Company has not accepted any deposits from the public within the meaning of Rule 2 of the Companies (Acceptance of Deposits) Rules, 2014 or any directives issued by the RBI.
- (vi) As informed to us, the Central Government has prescribed for maintenance of cost records under sub-section (1) of Section 148 of the Act and company has been maintained such accounts and records.
- (vii) In respect of statutory dues:
 - (a) According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Tax Deducted at Sources, Service Tax and other material statutory dues applicable to it, with the appropriate authorities.
 - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income Tax, Tax Deducted at Source, Service Tax and other material statutory dues in arrears/were outstanding as at March 31, 2017 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks.
- (ix) The Company has applied raised term loans for the purpose for which they are raised. The company has not raised any money from initial public offer or further public offer (including debt instruments).

- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or its employees has been noticed or reported during the year.
- (xi) In our opinion and to best of our information & explanation given to us, the company has paid/provided the managerial remuneration in accordance with the requisite approvals mandated by the provisions of sec.197 r.w. Sch-V of the Act.
- (xii) In our opinion and to the best of our information and according to the explanations given by the management, we are of the opinion that the company is not a Nidhi. Hence, in our opinion, the requirements of Clause 3(xii) of the Order do not apply to the company.
- (xiii) In our opinion and to the best of our information and according to the explanations given by the management, Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 and section 177 of Companies Act, 2013 is not applicable to the said company.
- (xiv) The Company has not made any preferential allotment of shares to parties during the year. Accordingly, the provisions of Clause 4(xiv) of the Order are not applicable to the Company.
- (xv) In our opinion and to the best of our information and according to the explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 4(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion and to the best of our information and according to the explanations given by the management, the company is not required to be registered under section 45-IA of the RBI Act, 1934.

For Moon And Company
Chartered Accountants
Firm Registration No.: 024693N

Moon Goyal
(Partner)
Membership No.: 523034

Place: New Delhi
Date: May 29, 2017

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L70100GJ1981PLC004932

407, Sudarshan Commercial Complex, limda Chowk, Rajkot, Gujarat - 360001

Balance Sheet as at 31st March, 2017

(Amount in `)

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders Funds			
(a) Share Capital	2	667,64,000	667,64,000
(b) Reserves and Surplus	3	16,10,390	13,15,565
(2) Current liabilities			
(a) Trade payables	4	89,50,000	-
(c) Short-term provisions	5	59,972	-
(b) Other current liabilities	6	40,000	20,000
		774,24,362	680,99,565
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7	-	-
(b) Non- Current Investments	8	160,10,000	195,10,000
(c) Other non-current assets	9	10,29,406	9,51,783
(2) Current assets			
(a) Trade receivables	10	79,301	1,73,613
(b) Cash and Cash Equivalents	11	16,75,936	62,51,950
(c) Short-term loans and advances	12	586,29,719	412,12,219
		774,24,362	680,99,565

Significant Accounting Policies

1

Other Notes Forming Part of the Financial Statements 1-22

Notes referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board
Jolly Plastic Industries Limited

FOR : Moon And Company
(Chartered Accountants)
Firm Reg. No. 024693N

Shyam Mohan Mittal
(Managing Director)
DIN - 00458670

Payal Agarwal
(Director)
DIN - 00920334

Braj Mohan Singh
(C.F.O.)

CA. Moon Goyal
(Partner)
M.No. 523034

Date : 29/05/2017

Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L70100GJ1981PLC004932

407, Sudarshan Commercial Complex, limda Chowk, Rajkot, Gujarat - 360001

Statement of Profit & Loss for the year ended 31st March, 2017

(Amount in `)

Particulars	Note	31st March 2017	31st March 2016
(I) Revenue from operations			
Sale of Products & services	13	9,30,000	14,63,700
(II) Other income	14	15,75,000	10,55,000
(III) Total Revenue (I+II)		25,05,000	25,18,700
(IV) Expenses:			
Purchases of Stock-in-trade	15	11,00,000	11,45,780
Changes in inventories of finished goods, work in progress and Stock-in-trade		-	-
Employee benefits expense	15	3,76,079	3,40,000
Depreciation and amortization expense	7	-	2,058
Administration Expenses	16	6,74,124	10,08,019
Total Expenses		21,50,203	24,95,857
(V) Profit before tax (III-IV)		3,54,797	22,843
Less: Prior Period items		-	-
Profit before tax and after prior period items		3,54,797	22,843
(VI) Tax expenses:			
(1) Current tax		1,09,632	-
(2) Deferred Tax		-	-
(3) MAT Credit Entitlement		49,660	-
(VII) Profit/(Loss) after Tax (V-VI)		2,94,825	22,843
(VIII) Earnings per equity share:			
(1) Basic		0.0442	0.0034
(2) Diluted		0.0442	0.0034

Significant Accounting Policies

1

Other Notes Forming Part of the Financial Statements 1-22

Notes referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board
Jolly Plastic Industries Limited

FOR : Moon And Company
(Chartered Accountants)
Firm Reg. No. 024693N

Shyam Mohan Mittal
(Managing Director)
DIN - 00458670

Payal Agarwal
(Director)
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CA. Moon Goyal
(Partner)
M.No. 523034

Date : 29/05/2017
Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L70100GJ1981PLC004932

407, Sudarshan Commercial Complex, Iimda Chowk, Rajkot, Gujarat - 360001
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2017

(Amount in `)

PARTICULARS	As at 31st March 2017	As at 31st March 2016
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxation, and extraordinary items	2,94,825	22,843
Adjustment for :		
Depreciation, Deferred Tax & MAT	-	2,058
Provision for Income Tax	59,972	-
Miscellaneous Expenditure Written-off	79,877	3,99,959
Operating Profit Before Working Capital Changes	4,34,674	4,24,860
Adjustment for :		
(Increase)/ Decrease in Sundry Debtors	94,312	31,27,059
(Increase) /Decrease in Short Term Loan & Advances	(174,17,500)	(10,62,219)
Increase/ (Decrease) S. Creditors & Oth. Liabilities	90,29,972	(56,54,775)
Cash Generated from Operations	(78,58,542)	(31,65,075)
Direct Taxes	59,972	3,902
Net Cash From Operating Activities (A)	(79,18,514)	(31,68,977)
B CASH FLOW FROM INVESTING ACTIVITIES:		
(Increase)/ Decrease in Non-Current Asset	33,42,500	59,09,753
Stamp Duty Paid on Share Capital	-	-
Net Cash used in Investing Activities (B)	33,42,500	59,09,753
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issues of Equity Shares Capital	-	-
Security Premium on Issues of Equity Shares Capital	-	-
Net Cash used in Financing Activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(45,76,014)	27,40,776
Cash & Cash Equivalents as at Beginning of the Year	62,51,950	35,11,174
Cash & Cash Equivalents as at Closing of the Year	16,75,936	62,51,950

Notes referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board
Jolly Plastic Industries Limited

FOR : Moon And Company
(Chartered Accountants)
Firm Reg. No. 024693N

Shyam Mohan Mittal
(Managing Director)
DIN - 00458670

Payal Agarwal
(Director)
DIN - 00920334

Braj Mohan Singh
(C.F.O)

CA. Moon Goyal
(Partner)
M.No. 523034

Date : 29/05/2017
Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED**Notes forming part of Balance sheet and Statement of Profit & Loss****7. FIXED ASSETS**

(Amount in `)

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1 April 2016	Additions/ (Disposals)	Acquired through business combinations	Other Adjustments *	Balance as at 31 March 2017	Balance as at 1 April 2016	Depreciation charge for the year	Other Adjustment	On disposals	Balance as at 31 March 2017	Balance as at 1 April 2016	Balance as at 31 March 2017
Tangible Assets												
Computer	70,000				70,000	70,000	-			70,000	-	-
Printer	10,400	-			10,400	10,400	-			10,400	-	-
Total	80,400	-	-	-	80,400	80,400	-	-	-	80,400	-	-

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L70100GJ1981PLC004932

407, Sudarshan Commercial Complex, Limda Chowk, Rajkot, Gujarat - 360001

BANK RECONCILIATION STATEMENTS AS ON 31.03.2017

HDFC Bank A/c 50200020825465				Amount(Rs.)
1	Balance as per Bank Book			15,31,640
	Add: Cheque issued but not presented			
	-Rishabh Shoes Pvt. Ltd.		45,00,000	
		Sub-Total	45,00,000	45,00,000
	Less: Cheque received but not cleared			
	-Sarnimal Investments Ltd.		10,00,000	
	-payment for shares Tanu Medicos Limited		50,00,000	
		Sub-Total	60,00,000	(60,00,000)
	Balance as per Bank Statements	Total		31,640

BANK RECONCILIATION STATEMENTS AS ON 31.03.2017

KOTAK BANK Bank A/c 634011021861				Amount(Rs.)
1	Balance as per Bank Book			4,655
	Add: Cheque issued but not presented			
	Less: Cheque received but not cleared			
	Balance as per Bank Statements	Total		4,655

JOLLY PLASTIC INDUSTRIES LIMITED

Notes forming parts of the financial statements for the year ended 31st March, 2017

1. Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the accounting standards prescribed under the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The Accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

2. Summary of significant accounting policies.

a. Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires. The management has made estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions. Therefore, The actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

b. Revenue Recognition

Revenue is recognised only on the basis of its certainty to received and right of its recognition

i) Income from investment is accounted when right to receive of such income is established.

ii) For other incomes, the company follows the accrual basis of accounting except :

(a) Where there is no reasonable certainty regarding the amount and / or its collectivity.

(b) Dividend Income is recognised as and when it has received.

c. Inventories

Inventories are valued at lower of cost (computed on FIFO method) and Estimated Net Realisable value , after providing for cost of obsolescence and other costs in bringing the inventories to their present location and condition.

d. Investments

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if, such a decline is other than temporary in the opinion of the mangament. The Current investments are stated at lower of cost or quoted/fair vale market value computed category wise.

e. Fixed ,Intangible Assets & Borrowing Cost

(i) Fixed Assets are stated at their original cost, less provision for impairment losses, if any ,depreciation ,amortisation and adjustments on account of foreign exchange fluctuations in respect of changes in rupee liability of foreign currency loans used for acquisition of fixed assets.

(ii)There is no Intangible Assets.

(iii) The borrowing cost such as interest, processing fee etc are recognised in accordance with principal laid down in the Account ing Statdard 16. Cost of borrowing related to General borrowing is charged to Profit and loss account.

f. Depreciation & Amortisation

Depreciation on tangible assets is provided based on the useful lives prescribed under Part C of Schedule II of the Companies Act 2013. Accordingly the remaining life of Assets are considered after adjusting already lapsed life of assets , from the life prescribed under the new Companies Act. Accordingly depreciation calculated as per new provision.

g. Cash & Cash equivalent

Cash and cash equivalents comprise cash and cash or deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to know amounts of cash to be cash equivalents.

h. Employee Benefits

Company is not liable for any P.F and Gratuity.

i. Accounting for taxes for income

Deffered Tax :- Deferred tax is provided on timing differences between tax and accounting treatments that originate in one period and are expected to be reversed or settled in subsequent periods. Deffered tax assets and liabilities are measured using the enacted/substantively enacted tax rate for continuing operations.Adjustment of deffered tax liability attributable to change in tax rate is shown in the statememnt of profit and loss as a part of the deferred tax adjustment for the year.

j. Provisions and Contingent Liabilities

Provision are recognized for present obligations , of uncertain timing or amount, arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount can not be estimated reliably,the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefits is remote.

Possible obligations whose existence will only be confirmed by the occurance or non occurrence of one or more uncertain future events, are also disclosed as contingent liabilities unless the possibility of outflow of resources embodying economic benefits is remote.

k. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares during the year.

For the purpose of calculating diluted earnings per share the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(Amount in Rupees)

DESCRIPTION	AS AT 31.03.2017	AS AT 31.03.2016
2 <u>SHARE CAPITAL</u>		
(a) AUTHORISED 1,00,00,000 Equity Shares & 20,00,000 Preference shares of 10/- Each	12,00,00,000	12,00,00,000
(b) ISSUED, SUBSCRIBED & PAID UP 6,676,400 Equity Shares of ` 10/- each Fully Paid up.	6,67,64,000	6,67,64,000
	6,67,64,000	6,67,64,000
3 <u>RESERVES AND SURPLUS</u>		
(a) Security Premium		
Opening Balance	27,00,000	27,00,000
Closing Balance	27,00,000	27,00,000
(b) SURPLUS/DEFICIT		
Opening Balance	(13,84,435)	(14,07,278)
Profit for the Year	2,94,825	22,843
Closing Balance	(10,89,610)	(13,84,435)
TOTAL (a+b)	16,10,390	13,15,565
4 <u>TRADE PAYABLES</u>		
Sundry Creditors	6,50,000	
Dues of Micro and Small enterprises	83,00,000	-
TOTAL	89,50,000	-
5 <u>SHORT TERM PROVISIONS</u>		
Provision for Income Tax	59,972	-
TOTAL	59,972	-
6 <u>OTHER CURRENT LIABILITIES</u>		
Audit Fee Payable	20,000	20,000
Other Payables	20,000	-
TOTAL	40,000	20,000

8 NON-CURRENT INVESTMENTS			
(i) Other than Trade - Quoted (At Cost)			
TOTAL	7,10,000	7,10,000	
(ii) Other than Trade - Unquoted (At Cost)			
(A) Investment in subsidiary company			
Investment in Equity Shares	40,00,000	60,00,000	
(B) Investment in other Company	1,13,00,000	1,28,00,000	
TOTAL	1,53,00,000	1,88,00,000	
TOTAL(i+ii)	1,60,10,000	1,95,10,000	
<i>Aggregate amount of quoted investments.</i>	-	-	
<i>*Market Value of Quoted Investment of Midas Infra Trade Limited is valued @ ` 5.74/-</i>			
9 OTHER NON-CURRENT ASSETS			
(a) Miscellaneous Expenditure Opening	1,47,287	5,47,246	
Add: During the year	-	-	
Less: Written-off during the year	79,877	3,99,959	
	67,410	1,47,287	
(b) MAT Credit Entitlement	49,660	45,307	
(c) TDS A.Y 2017-18	1,57,500	90,247	
(d) Income Tax Refund	85,894		
(e) Deferred Tax Assets	6,68,942	6,68,942	
TOTAL	10,29,406	9,51,783	
10 TRADE RECEIVABLES			
(Unsecured, Considered Good)			
Interest due	79,301	1,52,534	
Other	-	21,079	
TOTAL	79,301	1,73,613	
11 CASH & CASH EQUIVALENTS			
Cash and Bank Balances			
In Current Accounts	15,36,296	48,23,769	
Cash in Hand	1,39,640	14,28,181	
TOTAL	16,75,936	62,51,950	
Details of Specified Bank Notes (SBN) held and transacted during the period Novemembr 08, 2016 to December 30, 2016.			
Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016		1000*1000+500*400+100*800+50*4+3*10+2	12,80,232.00
(+) Permitted receipts			50,000.00
(-) Permitted payments			31,669.00
(-) Amount deposited in Banks			12,00,000.00
Closing cash in hand as on 30.12.2016			98,563.00
12 SHORT TERM LOAN & ADVANCES			
Advance Recoverable in Cash or in kind			
<u>Unsecured Considered goods</u>			
Other Loan & Advances			
TOTAL			5,86,29,719
			4,12,12,219
13 REVENUE FROM OPERATIONS			
Trading Sales			
TOTAL			9,30,000
			14,63,700
14 OTHER INCOME			
Other Income			
TOTAL			15,75,000
			10,55,000

15 PURCHASE OF STOCK IN TRADE		
Goods Purchased	11,00,000	11,45,780
TOTAL	11,00,000	11,45,780
16 EMPLOYEE BENEFITS EXPENSES		
Salaries and Wages	3,76,079	3,40,000
TOTAL	3,76,079	3,40,000
17 Administrative & Other Expenses		
Secretarial audit expenses	15,000	
Travelling & Conveyance	47,113	75,826
Bank charges	4,461	814
Festival Celebration Expenses	25,428	-
Rent	1,65,000	-
Auditor's Remuneration:		
As Statutory Audit Fee	20,000	20,000
Miscellaneous Expenses Written off	79,877	3,99,959
Listing & Depositary Charges	2,92,026	2,69,601
Printing & Stationery	19,329	70,462
Advertisement Expenses	5,890	18,637
General Expenses	-	44,870
Telephone Charges	-	49,760
AGM/Share Transfer Expenses	-	35,640
Legal Charges	-	22,450
TOTAL	6,74,124	10,08,019

18. Contingent Liabilities and commitments

(Amount in Rupees)

Particulars	Year ended March 31,2017	Year ended March 31,2016
Guarantee given by bank	Nil	Nil
Income Tax matter in dispute	Nil	Nil

19. Obligation & Commitments outstanding

Particulars	Year ended March 31,2017	Year ended March 31,2016
a). Estimated Value of contracts remaining to be executed	Nil	Nil
b). Bill Discounted with Bank	Nil	Nil

19.a). The response to letters sent by the Company requesting confirmation of balances has been insignificant. In the management's opinions, adjustment on reconciliation of the balances, if any required, will not be material in relation to the financial statements of the company and the same will be adjusted in the financial statements as and when the confirmations are received and reconciliations are completed.

b). Inventories, loans & advances, trade receivables and other current / non-current assets are reviewed annually and in the opinion of the management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the balance sheet.

20. Auditors Remuneration

(Amount in Rupees)

Particulars	Year ended March 31,2017	Year ended March 31,2016
l) Audit Fees	20,000.00	20,000.00
Total	20,000.00	20,000.00

21. Earnings per share

(Amount in Rupees)

Particulars	Year ended March 31,2017	Year ended March 31,2016
Profit after tax	2,94,824.73	22,843.00
Numerator used for calculating basic and diluted earnings per share	2,94,824.73	22,843.00
Equity shares outstanding as at the year end	66,76,400	66,76,400
Weighted average number of shares used as denominator for calculating basic & diluted earnings per share	66,76,400	66,76,400
Nominal value per share	10.00	10.00
Basic & diluted earning per share	0.04	0.003

22. Related parties disclosures

Name of related party :

22. Related parties disclosures**Name of related party :**

- (i) Holding Company :- Nil
(ii) Subsidiary companies :- Rusv Real Estate Limited, Sachu Real Estate Limited
(iii) Fellow Subsidiary companies :- Nil
(iv) Associates :- Nil
(v) Key managerial personnel :- Mr. Kishore Saxena, Mr. Shyam Mittal Mohan(M.D.), Ms. Payal Agarwal, Mr. Braj Mohan Singh(C.F.O.)
(vi) Relatives of Key Managerial Person :-

a). Transaction with Related Parties

Particulars	Key Managerial Person	
	Current Year (Rs.)	Previous Year (Rs.)
Remuneration Paid (Including Perquisites)	-	-
Contribution to Provident Fund & other funds	-	-
Royalty (Including Service Tax.)	-	-
Interest	-	-
Outstanding		
a). Amount Receivable	-	-
b). Amount Payable	-	-
c). Unsecured loan Given by Director	-	-

JOLLY PLASTIC INDUSTRIES LIMITED

**407, Sudarshan Commercial Complex, Limda Chowk, Rajkot-360001(Gujrat)
(CIN. L701000GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com**

NOTICE

Notice is hereby given that the Thirty Fifth (35TH) Annual General Meeting of the Members of **JOLLY PLASTIC INDUSTRIES LIMITED** (CIN. L701000GJ1981PLC004932)) will be held on Friday the 29th Day of September 2017 at 9:30 A.M at the registered office of the Company at 407, Sudarshan Commercial Complex, Limda Chowk, Rajkot- 360001(Gujarat) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2017 and the Auditors and Directors Report thereon.
2. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 the re-appointment of the statutory auditors of company **M/S MOON AND COMPANY, CHARTERED ACCOUNTANTS (FRN 0024693N)**, be and is hereby ratified by the members of the company for the financial year 2017-2018 at such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

3. **Regularization of Mr. Atul Kumar Agarwal – Additional Director**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, Pursuant to Section 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, Mr. Atul Kumar Agarwal (DIN 00022779), who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 21, 2017 pursuant to section 161 of the Companies Act, 2013, and Article of association of the Company as recommended by the Nomination and Remuneration Committee who hold office only up to the date of ensuing Annual General Meeting and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, proposing Mr. Atul Kumar Agarwal as a candidate for the office of a Director of the Company, be and is hereby appointed as Non Executive Director of the Company with effect from **September 29, 2017**, whose period of office will be determine by retirement of Directors by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office

407, Sudarshan Commercial Complex,
Limda Chowk, Rajkot-360 001

By Order of the Board
For **JOLLY PLASTIC INDUSTRIES LIMITED**

Braj Mohan Singh
DIN:05229527
Chairman

Date : 01.09.2017

Place : Delhi

NOTES:-

1. *A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited with the company not less than 48 hours before that meeting.*
2. *Register of members and share transfer books will be closed from 23.09.2017 to 29.09.2017(both the days inclusive).*
3. *Members are requested to please notify immediately any change in their addresses to the company.*
4. *The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.*
5. *To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Skyline Financial Services Pvt. Ltd / Company.*
6. *Members/proxies should bring the attendance slip duly filled in for attending the meeting.*
7. *Mr. Amit Kumar (M. No. 539605) Practicing Chartered Accountants, has been appointed as Scrutinizer for the purpose of E-voting.*
8. *Shareholders seeking any information with regard to accounts are requested to write well in advance so as to reach the company at least 7 days prior to the annual general meeting to enable the management to keep the information ready at the AGM.*
9. *The Member Are Requested To: -*
 - a. *Intimate changes if any in their address to the company or to the Registrar and Share transfer agent of the company, M/s Skyline Financial Services (P) ltd. At D-153A, Okhla Industrial Area, Phase-I, Delhi-110020.ph-011-30857575.*
 - b. *Quote folio number in all their correspondence with the company.*
 - c. *Bring their copies of annual report including attendance slip at the venue for the AGM.*
10. *Member holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. Quoting their folio number(s) to company's share transfer agent.*
11. *Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.*

12. **Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing the representatives to attend and vote at the general meeting.**

Voting through electronic means:

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their right to vote at the Annual General Meeting (AGM) through electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary e-voting platform to the members of the Company:

The Board of Directors has appointed Mr. Amit Kumar, (M. No. 539605) Chartered Accountant in whole time Practice as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

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

1. The e-voting period commences on Tuesday, 26th September 2017 (9:00 a.m.) and ends on Thursday, 28th September 2017 (5:00 p.m.). The e-voting module shall be disabled for voting thereafter.
2. The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Members to enable them to cast their vote electronically. This notice is being sent to all the Members, whose names appear in the Register of Members / Records of Depositories as on the close of working hours on 22nd September 2017 i.e. the cut-off date. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for Members. The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to the other shareholders by Speed Post / Registered Post / Courier.
3. Members desiring to exercise their vote by using e-voting facility, should carefully follow the instructions given below.
 - a) The shareholders should log on to the e-voting website: www.evotingindia.com
 - b) Click on Shareholders Tab.
 - c) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID;
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login

If you are holding shares in demat form and had logged on to www.evotingindia.com and have cast your vote earlier for EVSN of any company, then your existing password is to be used.

If you are a first time user, follow the steps given below and fill the appropriate boxes:

For	For Members holding shares in Demat Form and Physical Form
------------	---

Members holding shares in Demat Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(In Capital) (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 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. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach 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. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for **JOLLY PLASTIC INDUSTRIES LIMITED** on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (ix) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (x) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Note for Non- Individual Shareholders and Custodians
- Non – Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on and then cast their vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

General Instructions:

- (a) The voting period begins on Tuesday, 26th September 2017 (9:00 a.m.) and ends on Thursday, 28th September 2017 (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 22nd September 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (c) The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i. e. 25th August, 2017 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company (www.jollyplasticindustries.com)
- (d) The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 25th August, 2017 and not casting their vote electronically, may only cast their vote at the 35th Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 25th August, 2017.
- (e) Mr. Amit Kumar (M. No. 539605 Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the

Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

Registered Office

407, Sudarshan Commercial Complex,
Limda Chowk, Rajkot-360 001

By Order of the Board
For **JOLLY PLASTIC INDUSTRIES LIMITED**

Braj Mohan Singh
DIN:05229527
Chairman

Date : 01.09.2017

Place : Delhi

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to the provision of Section 102 of the Companies Act, 2013 in respect to the special business:

Item No-3

In order to strengthen the leadership at the Board level , the Board of Directors, at its meeting held on August 21st, 2017 on the basis of recommendation of the Nomination and Remuneration Committee approved the appointment of Mr. Atul Kumar Agarwal as an Additional Director of the Company, pursuant to the Section 152, 161 & other applicable provisions of the Companies Act, 2013, Mr. Atul Kumar Agarwal (DIN 00022779) would hold office up to the date of the ensuing AGM.

The Company has received a requisite notice under the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Atul Kumar Agarwal for the office of Director of the Company.

Mr. Atul Kumar Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director and also intimation in Form DIR-8.

Brief resume of Mr. Atul Kumar Agarwal, nature of expertise in specific functional area and names of the company in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationship between directors inter-se stipulated under regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standards -2 issued by the Institute of Company Secretaries of India are provided in the annexure to the notice.

The Board recommends the resolution set forth in item no. 3 of the Notice for the approval of the members as an Ordinary Resolution.

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[In pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 issued by the Institute of Company Secretaries of India]

Name of Director	Mr. Atul Kumar Agarwal
DIN	00022779
Date of Birth	13/06/1970
Date of first appointment on the Board	21/08/2017
Qualifications	Graduate
Expertise	He has experience of more than 10 years in Managerial Administration
List of Directorship / Membership / Chairmanship of Committees of other Board	Directorship: 7
Shareholding in Jolly Plastic Industries Limited	Nil
Relationship between Director inter-se	No relation with any director
Terms and Conditions of appointment	As per Nomination and Remuneration policy of the Company

For **JOLLY PLASTIC INDUSTRIES LIMITED**

Braj Mohan Singh
DIN:05229527
Chairman

Date : 01.09.2017
Place : Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

**407, Sudarshan Commercial Complex, Limda Chowk, Rajkot-360001(Gujrat)
(CIN. L701000GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com**

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 : **L701000GJ1981PLC004932**
Name of the company : **JOLLY PLASTIC INDUSTRIES LIMITED**
Registered Office : **407, Sudarshan Commercial Complex, Limda Chowk, Rajkot
Gujarat-360001**
Name of Shareholder(s) :
Registered Address :
Email ID. :
Folio No./DP ID/Client ID :

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

1. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

2. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

3. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday the 29th September 2017 at 09:00 a.m. at the Registered Office of the Company at , 407, Sudarshan Commercial Complex, Limda Chowk, Rajkot Gujarat-360001 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution Type	Description	For	Against
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2017 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To re-appoint M/S. Moon and Company, Chartered Accountants(FRN 024693N) as statutory auditor of the Company.		
3.	Ordinary Resolution	Appointment of Mr. Atul Kumar Agarwal as Director of the company		

Signed this.....day of.....2017
Signature of Shareholder.....
Signature of Proxy Holder(s).....

Affix Rs.1 Revenue Stamp

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

JOLLY PLASTIC INDUSTRIES LIMITED

407, Sudarshan Commercial Complex, Limda Chowk, Rajkot-360001(Gujrat)
(CIN. L701000GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

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PARTICULARS

EVSN (Electronic Voting Sequence Number)	PAN	USER ID	NO. OF SHARES

.....TEAR HERE.....

JOLLY PLASTIC INDUSTRIES LIMITED

407, Sudarshan Commercial Complex, Limda Chowk, Rajkot-360001(Gujrat)
(CIN. L701000GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on Friday the 29th Day of September 2017 at **407, Sudarshan Commercial Complex, Limda Chowk, Rajkot Gujarat-360001 at 9:00 am.**

NAME(S) OF THE MEMBER(S)	Registered Folio No :.....
	Client ID No:

Name of Proxy (in block letters)

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

.....

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Member's/Proxy's Signature

JOLLY PLASTIC INDUSTRIES LIMITED

407, Sudarshan Commercial Complex, Limda Chowk, Rajkot-360001(Gujrat)
(CIN. L701000GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

BALLOT FORM

1. Name(s) of Shareholder(s) / Beneficial Owner
Including joint-holders, if any :
2. Registered Address of the Sole /
First named Shareholder :
3. Registered Folio No. / Client ID No. :
4. No. of Shares held :
5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick() mark at the appropriate box below:

S. No.	Resolution Type	Particulars	I/We assent to the Resolution/s	I/We dissent to the Resolution/s
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2017 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To re-appoint M/S. Moon and Company, Chartered Accountants(FRN 024693N) as statutory auditor of the Company.		
3.	Ordinary Resolution	To appoint Mr. Atul Kumar Agarwal a Director of the company		

Place:

Date:

Signature of the Shareholder / Beneficial Owner