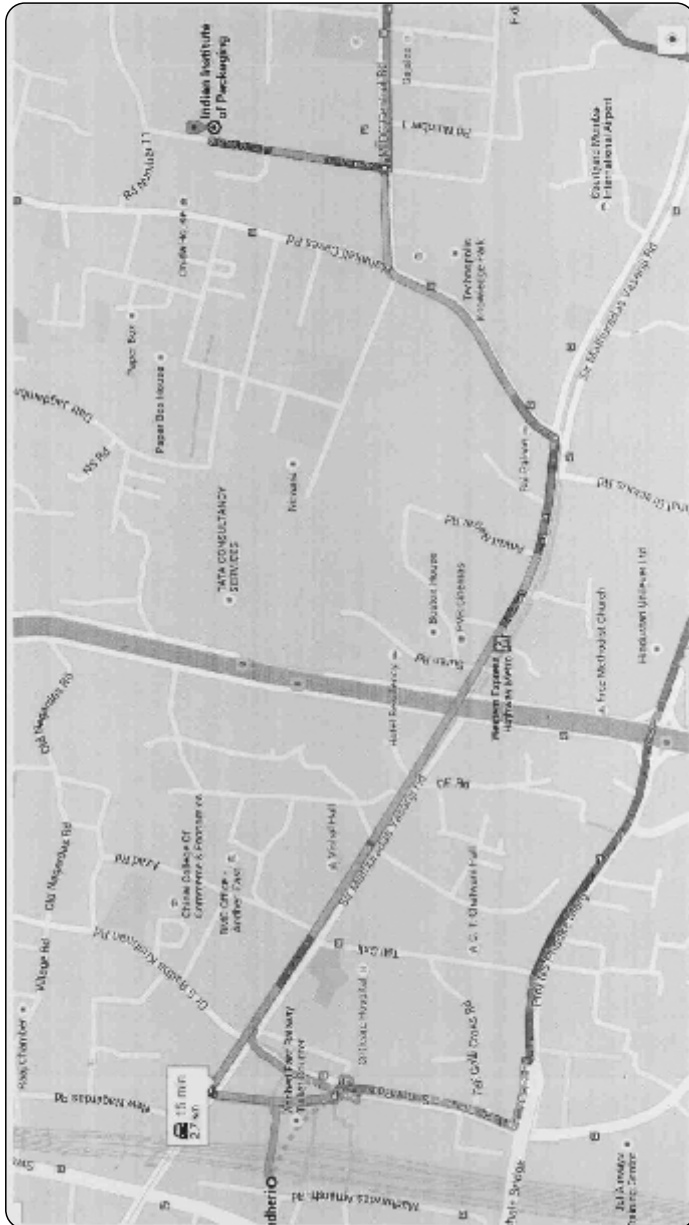


TAINWALA

CHEMICALS AND PLASTICS (INDIA) LIMITED

**31st Annual Report
2015-2016**



**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
ANNUAL REPORT 2015-2016**

MANAGEMENT TEAM

RAKESH TAINWALA

Chairman & Managing Director

SIMRAN MANSUKHANI

Director Finance & CFO

RAJKUMAR TAINWALA

Executive Director

ABHAY SHETH

Independent Director

MAYANK DHULDHOYA

Independent Director

C. K. DOSHI

Independent Director

ASHOK MUKHERJEE

Sr. Vice-President Marketing & Administration

V. M. RAJU

General Manager Works

POOJA KHEDKAR

Company Secretary and Compliance Officer

AUDITORS

M/s RUNGTA & ASSOCIATES

Chartered Accountants

Mumbai

**THIRTY FIRST
ANNUAL GENERAL
MEETING**

Tuesday, 20th September, 2016
11.00 a.m.

The Indian Institute of Packaging
E – 2, Road No. 8, MIDC Area,
Near Reliance Energy office, MIDC,
Andheri (East), Mumbai – 400093.

REGISTERED OFFICE

“Tainwala House”

Road No. 18, M.I.D.C., Marol,

Andheri (East), Mumbai-400 093

CIN No. L24100MH1985PLC037387

Tel: 67166100/161

Website: www.tainwala.in

WORKS

87, Government Industrial Estate

Khadoli Village, Silvassa - 396230

Dadra & Nagar Haveli – U.T.

**REGISTRAR & SHARE TRANSFER
AGENTS**

LINK INTIME INDIA PVT LTD

C-13, Pannalal Silk Mills Compound,

LBS Road, Bhandup (W),

Mumbai - 400 078

Tel.: 25963838.

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BANKERS

HDFC Bank Ltd.

NOTICE

Notice is hereby given that the THIRTY FIRST ANNUAL GENERAL MEETING of the Members of TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED will be held at Indian Institute of Packaging (IIP) E – 2, Road No. 8, MIDC Area, near Reliance Energy office, MIDC, Andheri (East), Mumbai – 400 093 on Tuesday 20th September, 2016 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet, Profit & Loss Account and the Reports of Directors and Auditors as on 31st March, 2016.
2. To appoint a Director in place of Mr. Rajkumar Tainwala (DIN: 00294029), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. GMJ & Co., Chartered Accountants (FRN 103429W), as Statutory Auditor of the Company in place of M/s. Rungta & Associates, Chartered Accounts the retiring Statutory Auditors, to hold the office from the conclusion of this Annual General meeting until the conclusion of the Thirty Sixth Annual General Meeting, subject to ratification at every Annual General Meeting and to fix their remuneration as per the following Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other relevant provisions of the Companies Act, 2013 and the rules made there under, (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) M/s. GMJ & Co., Chartered Accountants (FRN 103429W), be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting and to fix their remuneration.”

“**RESOLVED FURTHER THAT** any Director be and is hereby authorized to file the necessary forms, if required, in connection with the appointment of the statutory auditor with the Registrar of Companies, within the stipulated time.”

SPECIAL BUSINESS:

1. 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 188 and other applicable provisions of the Companies Act, 2013, read with applicable Rules under Companies (Meeting of Board and its Power) Rules, 2014 and in terms of applicable provisions of new Listing agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof) if any, consent of the members of the Company be and is hereby accorded for entering into related party transactions with M/s. Abhishri Packaging Private Limited for the financial year 2016-17 and every year thereafter, upto the maximum per annum limit of Rs. 7 Crores* (Rupees Seven Crores) only.

*Expected maximum annual value of transaction over the next three to four years.

“**RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, things, as may be necessary to company be and are hereby authorized to do all such acts, deeds, things, as may be necessary to settle any question, difficulty or doubt that may arise with regard to give effect to and to finalize any documents and writings related thereto.”

By Order of the Board of Directors
For TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

(POOJA KHEDKAR)
(ACS No: 32110)
Company Secretary

Registered Office:
"Tainwala House",
Road No. 18, M.I.D.C., Marol,
Andheri (East),
Mumbai - 400 093
Place: Mumbai.
Date: 20th May, 2016

NOTES:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to the special Businesses to be transacted at the Annual General Meeting (AGM) in annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 14.09.2016 to 20.09.2016 (both days inclusive).
4. Corporate Members intending to send their authorised representative to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
5. Members are requested to immediately intimate change of address if any, to the Company/Registrar and share transfer agent quoting reference to their registered folio number.
6. Members are requested to send all share transfer lodgments (physical mode)/correspondence to the Registrar and Share Transfer Agent at the following address up to the date of book closure :

M/S. LINK INTIME INDIA PRIVATE LIMITED
C-13, Pannalal Silk Mills Compound,
LBS Road, Bhandup (West),
Mumbai – 400 078 Tel:25963838

7. Members who have multiple accounts in identical names or joint accounts in same order are requested to send all the share certificates to Link In time India Pvt. Ltd. for Consolidation of all such shareholdings into one account to facilitate better service.
8. Members can avail nomination facility by filling in and forwarding the nomination form to the RTA, pursuant to Section 72 of the Companies Act, 2013, form to the RTA, if not already done.
9. Members can address their queries to the Company at cs@tainwala.in / simran@tainwala.in.
10. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Company www.tainwala.in.
11. Members are requested to bring their attendance slip duly filled in details like DP Id and Client Id along with their copy of annual reports to the meeting.
12. Members having any questions on accounts are requested to send their queries At least 15 days in advance to the Company at its Registered office to enable the Company to collect the relevant information.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Transfer Agent.

14. Pursuant to the provisions of Section 107 and 108, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the option of E-Voting facility to all members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting. The Members who wish to attend Annual General Meeting can vote at the Meeting. The Company has appointed Mr. Malay Shah, from Malay Shah & Associates, Practicing Company Secretary as a Scrutinizer.
15. Voting Instructions to all the shareholders who are desiring to vote through remote E-voting & are eligible to vote are as follows:
- (l) The voting period begins on 17th September, 2016 at 09.00 am till 19th September, 2016 05.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 14th September, 2016, may cast their vote electronically. The e-voting module shall be disabling by CDSL for voting thereafter.

COMPANY NAME: TAINWALACHEMICALS & PLASTICS (INDIA) LIMITED
EVSN: 160709005

16. E-Voting Facility:

For availing e-Voting facility, the following procedure is to be followed by the members:

- Log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" tab.
- Select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login).
- If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as Physical shareholders).</p> <ul style="list-style-type: none"> 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 last 8 digits of the Demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB	DD/MM/YYYY
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote,

provided that company opts for e-voting through Central Depository Services (India) Limited (CDSL) platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- l) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED on which you choose to vote.
- k) 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.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) 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.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

IN CASE OF MEMBERS RECEIVING THE PHYSICAL COPY:

- (A) Please follow all steps from serial no. (a) To serial no. (p) above to cast vote.
 - (B) The voting period begins on Saturday, 17th September, 2016 at 09.00 a.m. and ends on 19th September, 2016 till 05.00 p.m. The voting rights shall be as per the number of equity share held by the Member (s) as on Wednesday, 14th September, 2016 Members are eligible to cast vote electronically only if they are holding shares as on that date. The e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter.
 - (C) 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.
15. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 10.00 a.m. and 12.00 p.m. on any working day up to the date of AGM.
 16. In order to support the Green Initiative of the Government and to save paper, Members are requested to please register email ID with their depositories and RTA with a copy to the Company to enable the Company to send documents like Report, Accounts, Notices etc. through electronic mode for convenience of members.

**By Order of the Board of Directors
For TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**

Place: Mumbai
Date: 20th May, 2016

**(POOJA KHEDKAR)
(ACS No: 32110)
Company Secretary**

Annexure to the Notice**Item No. 3**

The Company had received Special Notice dated 05th July, 2016 under section 140 (4) read with section 115 of the Companies Act, 2015 from Mrs. Leela Devi Tainwala, in its capacity as a Member of the Company recommending appointment of M/s. GMJ & Co., Chartered Accountants, as Statutory Auditor in place of M/s. Rungta & Associates, Chartered Accountants, the retiring Statutory Auditor. The change in the Statutory Auditor is proposed in order to remain at the forefront of good governance and in recognition of regulatory changes under the Companies Act, 2013.

Item No. 4

The Provisions of Section 188 (1) and rule 15 of the Companies Act, 2013 that govern that Related Party Transactions required a Company to obtain prior approval of the Board of Directors and in case a company shall not enter into a transaction or transactions where the transaction or transactions to be entered into sale, purchase or supply of any goods or materials, directly or through appointment of agent, exceeding ten percent of the turnover of the company or rupee one hundred crore, whichever is lower, as mentioned in clause (a) and clause (e) respectively of Sub-section (1) of Section 188 the prior approval of shareholders required by way of a special resolution.

Further, third proviso to section 188 (1) provides that nothing shall apply to any transaction entered into by the company in its ordinary course of business other than transaction which are not on arm's length basis.

The proviso if section 188 (3) also provide that any contract or arrangement entered into u/s 188 (1) may be ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into.

In the light of proviso of the Companies act, 2013, the Board of Directors of the Company has approved the proposed transaction along with annual limits that your Company may entered into with its Related Parties (as defined under the 2013 act) for the financial year 2016-17 and beyond.

All prescribed disclosures as required to be given under the provision of the Companies Act, 2013 and the Companies (Meetings and Board and its Power) rules, 2014 are given here in the notice of the general meeting.

The Board of Directors of the Company has approved this in the Board Meeting held on 20th May, 2016 and recommends the Resolution as set out in the accompanying notice for the approval of members of the Company as a special resolution.

Except Promoter, directors and Key Managerial Personnel of the Company and their relatives, no other Director is concerned or interested in the Resolution.

By Order of the Board of Directors

For TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

Place: Mumbai
Date: 20th May, 2016

(POOJA KHEDKAR)
(ACS No: 32110)
Company Secretary

Details of Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36 (3) of the Listing Regulation)

MR. RAJKUMAR DUNGARMAL TAINWALA (DIN: 00294029)

Mr. Rajkumar Tainwala, aged 53 years is qualified B.A. (Economics). He is the Managing Director of Tainwala Personal Care Private Limited and also the Director in Tainwala Healthcare Products Private Limited. Mr. Tainwala is an expert having extensive Knowledge in the field of Marketing & Finance.

Keeping in view his experience and knowledge, it will be in the interest of the Company that Mr. Rajkumar Tainwala shall be appointed as an Executive Director of the Company.

Mr. Rajkumar Tainwala is the elder brother of Mr. Rakesh Tainwala (Managing Director).

DIRECTORS' INTEREST

The Director may be deemed to be concerned or interested to the extent of Shares held by him in the Company as given in the table below.

Name of the Director	No. of Shares	% Holding
Mr. Rajkumar Tainwala	515434	5.50%

DIRECTORS' REPORT

To
The Members,
Tainwala Chemicals & Plastics (India) Limited

Your Directors have pleasure in presenting the 31st Annual Report and Audited Statement of Accounts for the Year ended 31st March 2016.

Financial Results :(Rs. in Lacs)

	Year ended 31st March 2016	Year ended 31st March 2015
Income from Sale	952.83	984.05
Other Income	688.98	388.24
Total Income	1641.81	1372.29
Profit before Depreciation	438.43	286.33
Less: Depreciation	(52.00)	(76.37)
Profit for the year before tax & exceptional items	386.43	209.96
Add: Exceptional Items	---	---
Profit before taxation	386.43	209.96
Less: Provision for Tax	---	(7.20)
Add: Tax adjustment relating to earlier years	0.50	-
Net Profit after Tax	385.93	202.76
Balance b/f from previous year	363.73	213.22
Less: Adjustment for Depreciation as per schedule II to the companies Act, 2013	-	52.25
Surplus (Deficit) carried to Balance Sheet	749.66	363.73

OPERATIONS:

The financial year 2015-16 was a year of challenges and uncertainties for businesses across various segments of industry with the financial crisis and volatile Markets, but your Company continues to demonstrate the robustness of its business model. Your Company has been able to achieve a turnover of Rs. 952.834 lakhs and a competitive Net Profit of Rs. 385.93 lakhs.

DIVIDEND:

Considering the future prospects and better operations of the company, the board is deciding not to declare dividend for the year under review.

FIXED DEPOSITS:

Your Company has not accepted any deposits covered by the provisions of Section 73 of the Companies Act, 2013 and the Rules framed there under.

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

Information pursuant to Section 134(3) (m) of the Companies Act, 2013 read with the Rule, 8 of The Companies (Accounts) Rules, 2014 is given in Annexure "A" to this report.

DEPOSITORIES:

The Company is registered with both National Securities Depositories Limited (NSDL) and Central Depository (Services) Limited (CDSL). The shareholders can take advantage of holding their shares in dematerialized mode.

INSURANCE:

All the assets of the Company, wherever necessary and to the extent required, have been insured.

SHARE CAPITAL AND LISTING OF SECURITIES:

The equity shares of the Company are listed with the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE). Annual Listing fee has been paid to exchange.

PARTICULARS OF EMPLOYEES:

The Percentage of remuneration of each Director, Chief Financial officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median of remuneration of the employees of the Company for the Financial Year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2015-16, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2015-16.

Sr. No.	Name of Director and Designation	Remuneration of Directors for financial year 2015-16 (in Rs.)	Ratio of remuneration of each Director/ to median remuneration of employees	% increase in Remuneration in the Financial Year 2015-16
1	Mr. Dungarmal Tainwala (resigned w.e.f.27/07/2015)	1,49,400	93.48:1	Nil
2	Mr. Rakesh Tainwala	23,67,000	5.90:1	Nil
3	Mrs. Simran Ram Mansukhani	6,90,882	20.21:1	5.68%
4	Ms. Pooja Khedkar	3,56,728	39.15:1	81.17%

- ii. The percentage increase in the median remuneration of Employees for the financial year was 22.16%.
- iii. The Company has 51 permanent Employees on the payroll of Company as on 31st March, 2016.
- IV. Relationship between average increase in remuneration and Company's performance:
The individual increment is decided on the basis of employees potential, experience, contribution to company's progress over a time and bench marking exercise that is undertaken with the similar profile organizations, consideration of cost of living adjustments/inflation. Salary increase during the year were in line with company's performance and as per company's market competitiveness in peer group.
- v. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company
Average increase in remuneration of key managerial personnel is based on individual performances, company performance and as measure to motivate them for better future performance to achieve organization's growth expectations.
- vi. The Market Capitalisation of the Company as on 31st March, 2016 was Rs.34.27 Crores as compared to Rs.20.13 crores as on 31st March, 2015.

The price earnings ratio of the Company was 8.88 as at 31st March, 2016 as compare to 9.90 as at 31st March,2015. The closing share price of the Company at BSE Limited on 31st March, 2016 was Rs. 36.60/- per equity share of face value of Re. 10/- each.
- vii. Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was 22.16% whereas the increase in the managerial remuneration was Nil. The average increases every year is an outcome of Company's market competitiveness as against its peer group companies. In keeping with our reward philosophy and bench marking results, the increases this year reflect the market practice
- viii The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: None
- viii. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

DIRECTORS:

Your Company has 6 (Six) Directors consisting of 3 (Three) Executive Directors (Managing Director & Director) and 3 (Three) Independent Directors, as on 31st March, 2016.

DIRECTOR'S RESIGNATION:

During the period under review, Mr. Subhash Kantilal Kadakia has resigned from the Board of Directors of the Company w. e. f. 03/02/2016 due to his personal health reason.

NUMBER OF BOARD MEETINGS:

During the Year, 4(Four) meetings of the Board of Directors were held. The details of the meetings are furnished in the corporate governance report which forms part of this Annual Report.

DIRECTOR'S RESPONSIBILITY STATEMENT:

The Director's Responsibility Statement referred to in clause (c) of sub – section (5) of Section 134 of the Companies Act, 2013 shall state that

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year and of the profit and loss of the Company for that period;
- (c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (d) They have prepared the annual accounts on a going concern basis; and
- (e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and were operating effectively.
- (f) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY AN INDEPENDENT DIRECTOR (S) AND RE – APPOINTMENT IF ANY:

In compliance of sub – section (7) of Section 149 of the Companies Act, 2013, all the Independent Directors of the Company have submitted their declarations stating that, they meet the criteria of independence as provided in sub-section (6) of the section 149 of the above said Act and Regulation 25 of SEBI (Listing Obligation and disclosure requirement) Regulations, 2015.

INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditors of the Company for inefficiency or inadequacy of such controls. Ms. Neha Jain is the internal Auditor of the Company.

SECRETARIAL AUDITOR:

Pursuant to Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s. Malay Shah & Associates, Practicing Company Secretaries, Mumbai as its Secretarial Auditors to conduct the secretarial audit of the Company for the financial year 2016-17. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for the financial year 2015-16 is set out as Annexure and forms part of this report.

The Board has proposed to appoint M/s. Malay Shah & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for the financial year 2016-17.

AUDITORS:

Pursuant to Section 139 of the Companies Act, 2013, M/s. Rungta & Associates having FRN 108888W who were our auditor's since 2009-10, are retiring and it is proposed to appoint M/s. GMJ & Co., Chartered Accountants having FRN 103429W, who have given their consent to be appointed as Statutory Auditors and have confirmed that their appointment, if made, would be in compliance with section 141 of the Companies Act, 2013.

Their appointment was also recommended by Mrs. Leela Devi Tainwala vide letter dated 05th July, 2016, resolution proposing appointment of M/s. GMJ & Co., Chartered Accounts, as Statutory Auditors of the Company pursuant to section 139 of the Companies Act, 2013 forms part of the notice.

The Board places on record its appreciation for the services rendered by M/s. Rungta & Associates, Chartered Accountants, as the Statutory Auditors of the Company.

CORPORATE GOVERNANCE:

A separate Section on Corporate governance with a detailed compliance report and the Certificate from The Practicing Chartered Accountant with respect to compliance with the provisions of Corporate Governance, as required by regulation 27 of the listing regulation, is also annexed.

AUDITORS' REPORT:

With reference to the Auditors comments in Para 3(a), 3(b) of Annexure to the Auditors Report, management would like to state that these loans were given in earlier years and the Company is confident of recovering the full amount.

BOARD COMMITTEES:

In order to ensure compliance with the applicable provisions of the Companies Act, 2013 as well the provisions of the Listing Agreement the Board has constituted an Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee and Risk Management Committee and details of these committees are given in the Corporate Governance Report which is annexed to the Director's Report.

RISK MANAGEMENT:

The Board of directors of the company has formulated risk management policy which aims at enlarging shareholders value and providing an optimum risk reward trade off. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continues risk assessment and mitigation measures.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle Blower Policy and Vigil Mechanism in view to provide a mechanism for the Directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

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

The Company pursuant to Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has constituted an Internal Complaints Committee. During the Year, no Complaint was lodged with the Internal Complaint Committee.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions were placed before the Audit Committee as also the Board for approval. The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 disclosed in Form No. AOC -2 and is set out as Annexure and forms part of this report.

Your Directors draw attention of the members to Note 31 to the financial statement which sets out related party disclosure.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to sub – section 3(a) of the Section 134 and sub – section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at 31st March, 2016 is set out as Annexure and forms part of this report.

QUALITY:

Your Company accord to high priority to quality, safety, training, development, health and environment. The Company endeavors to ensure continuous compliance and improvements in this regards.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the year under review as stipulated as a Separate section forming part of this Annual Report.

ACKNOWLEDGMENT

I would like to end by expressing my sincere appreciation for the continued support of the shareholders, employees, Tainwala Group, suppliers and commercial partners during the year. I would also like to thank my colleagues on the Board for their support and guidance to the Company's management, which goes a long way in encouraging the management in meeting the challenges in the growth path.

By Order of the Board

Place: Mumbai
Date: 20th May, 2016

Mr. Rakesh Dungalmal Tainwala
(DIN: 00237671)
Managing Director & Chairman

ANNEXURE 'A' TO THE DIRECTORS' REPORT:

Information as per Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules 2014 and forming part of the Directors' Report.

A. Conservation of Energy:**a) Energy Conservation measures taken:**

1. Provided better load management.
2. Provided automatic power factor control unit.
3. Provided Voltage Stabilizer.
4. Reduced breakdown by proper preventive maintenance.
5. Provided PLC controlled systems on machine.
6. Provided extra –insulation on chilled water pipelines to reduce energy consumption. The dedicated team of professional is focusing on energy conservation across manufacturing sites.

b) Impact of the measures at (a) above for reduction of energy Consumption and consequent impact on the cost of production

Implementations of the aforementioned measures have resulted in efficient energy management.

c) Power & Fuel Consumption:

	Year ended 31st March 2016	Year ended 31st March 2015
a) Electricity :		
Units Purchased	8,87,872	6,93,408
Total amount (Rs.)	40,13,055	32,88,348
Rate per Unit (Rs.)	4.52	4.74
b) Own Generation through Diesel Generator :		
Units Generated	9,240	7,260
Quantity of Diesel Used	2,800Ltrs	2,200Ltrs
Total Amount (Rs.)	1,36,456	1,29,240
Cost per unit (Rs.)	14.76	17.80
c) Consumption per unit of production Details:		
Production (Kgs)	7,78,898	7,90,227
Power Consumption (Rs.)	41,49,511	34,17,588
Cost per Unit Rs.	Rs.5.33per kg.	Rs. 4.32 per kg.

B. TECHNOLOGY ABSORPTION:**1. Research and Development (R & D):**

- a) Specific areas in which R & D carried out in the Company.
Nil.
- b) Benefits:
Not Applicable
- c) Future Plan of Action:
On-going Development in product quality and process conditions.
- d) Expenditure on R & D: Expenditure on R & D is an ongoing process at every stage of operation and forms part of the regular activities of the Company and hence the cost element in the form of R & D is not easily identifiable.

2. Technology Absorption, Adaptation and Innovation:

The company has not acquired any indigenous or imported technology.

C. Foreign Exchange Earnings and Outgoings;

	2016	2015
Foreign Exchange Earning	NIL	NIL
Foreign Exchange Outgoings	47,858,043	24,195,330

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

As on financial year ended on 31st March,2016

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

I.REGISTRATION & OTHER DETAILS:

1	CIN	L24100MH1985PLC037387
2	Registration Date	04/09/1985
3	Name of the Company	TAINWALA CHEMICALS AND PLASTICS(INDIA)LIMITED
4	Category/Sub-category of the Company	Public Listed Company
5	Address of the Registered office & contact details	"Tainwala House" Road No. 18, Opp. Plot No. 118, MIDC, Marol, Andheri (East) Mumbai, Maharashtra, India-400093 Ph: 022 67166100 Email. simran@tainwala.in, cs@tainwala.in Website – www.tainwala.in
6	Whether listed company Yes / No	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT. LTD C-13, Pannalal Silk Mills Compound, LBS Road, Bhandup (W), Mumbai 400078. Ph: 25963838 Email: Website – www.linkintime.co.in

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

Sr No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Polymer Sheet	25201	95%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr No.	Name and address of the company	CIN/GLN	Nature of Interest
1	Abhishri Packaging Private Limited	U28129MH2003PTC139261	Associate
2	Concept Reality and Securities Private Limited	U70102MH1995PTC087967	Associate
3	Krishna Agro Private Limited	U01111MH2007PTC167349	Associate
4	Krish Gene Agro Private Limited	U01403MH2012PTC229426	Associate
5	Katyayan Construction and Developers Private Limited	U45200MH1988PTC049046	Associate
6	Tainwala Personal Care Products Private Limited	U24246MH1991PTC064613	Associate
7	Tainwala Healthcare Products Private Limited	U24240MH1999PTC122321	Associate
8	Kaiross Lifestyle Products LLP	AAC-8908	Associate
9	Eruna Technologies LLP (formerly known as Sai Space Buildcon LLP)	AAB-1312	Associate

**I.VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
 Category-wise Share Holding**

Category of Shareholders	No. of Shares held as on 01-04-2015				No. of Shares held as on 31-03-2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4492555	----	4492555	47.98	4464920	----	4464920	47.68	(0.30)
b) Central Govt	----	----	----	----	----	----	----	----	----
c) State Govt(s)	----	----	----	----	----	----	----	----	----
d) Bodies Corp.	1806658	----	1806658	19.29	1806658	----	1806658	19.29	----
e) Banks / FI	----	----	----	----	----	----	----	----	----
f) Any other	----	----	----	----	----	----	----	----	----
Total shareholding of Promoter (A)	6299213	----	6299213	67.2715	6271578	----	6271578	67.2715	(0.30)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	----	16100	16100	0.1719	----	16100	16100	0.1719	----
b) Banks / FI	18600	4780	23380	0.25	18600	4780	23380	0.25	----
c) Central Govt/ State Govt(s)	91500	----	91500	0.98	85108	----	85108	0.91	(0.07)
d) Venture Capital Funds	----	----	----	----	----	----	----	----	----
e) Insurance Companies	----	----	----	----	----	----	----	----	----
f) FIs	----	3509	3509	0.04	----	3509	3509	0.04	----
g) Foreign Venture Capital Funds	----	----	----	----	----	----	----	----	----
h) Others (specify)	----	----	----	----	----	----	----	----	----
Sub-total (B)(1):-	110100	24389	134489	1.44	103708	24389	128097	1.37	(0.07)
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	97597	5162	102759	1.10	94179	5162	99341	1.06	(0.04)
ii) Overseas	----	----	----	----					
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakh	1141228	537299	1678527	17.93	1378033	528126	1906159	20.35	2.42
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	828839	----	828839	8.85	521486	----	521486	5.51	(3.34)
c) Others (specify)	----	----	----	----	53546	----	53546	0.57	0.57

Non Resident Indians	138263	109451	247714	2.64	153573	108800	262373	2.80	0.16
Overseas Corporate Bodies	----	----	----	----	----	----	----	----	----
Foreign Nationals	----	----	----	----	----	----	----	----	----
Clearing Members	26692	----	26692	0.29	78326	----	78326	0.84	0.55
Trusts	----	----	----	----	----	----	----	----	----
Foreign Bodies - D R	----	40700	40700	0.43	----	40700	40700	0.43	----
Market Maker	2930	----	2930	0.03	457	----	457	0.01	0.02
Office Bearers	----	2000	2000	0.02	----	1800	1800	0.02	----
Sub-total (B)(2):-	2235549	694612	2930161	31.29	2279600	684588	2964188	31.66	0.37
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2345649	719001	3064650	32.71	2383308	708977	3092285	33.02	0.31
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	8644862	719001	9363863	100	8654886	708977	9363863	100	----

B) Shareholding of Promoter's and Promoters group-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Dungarmal Tainwala	2534857	27.07	0	2509857	26.80	0	(0.27)
2	Concept Reality and Securities Pvt. Ltd.	1806658	19.29	0	180665	19.29	0	0
3	Shobha Tainwala	972069	10.38	0	972069	10.38	0	0
4	Rajkumar Tainwala	523069	5.59	0	515434	5.50	0	(0.09)
5	Leela Devi Tainwala	380732	4.07	0	385732	4.12	0	0.05
6	Vandana Tainwala	80828	0.86	0	80828	0.86	0	0
7	Amishi Tainwala	1000	0.01	0	1000	0.01	0	0
	Total	6299213	67.27	0	6271578	66.97	0	(0.3)

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year/at the end of the year		% of total shares of the company
		No. of shares	% of total shares of the company	Increase/Decrease in promoters shareholding	No. of shares	
1	Mr. Dungarmal Tainwala	2534857	27.07	(25000)	2509857	26.80
	Closing Balance	—	—	---	2509857	26.80
2	Mr. Rajkumar Tainwala	523069	5.59	500	523569	5.59
	Closing Balance	—	—	(8135)	515434	5.50
3	Mrs. Leela Devi Tainwala	380732	4.07	5000	385732	4.12
	Closing Balance	—	—	—	385732	4.12

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year/at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. K Naresh Kumar	114412	1.2218	114412	1.2218
2	Ms. Beena Agarwal	39045	0.4170	39045	0.4170
3	Mr. Anil Agarwal	44121	0.4712	44121	0.4712
4	Ms. Maya Hariram Melwane	48400	0.5169	48400	0.5169
5	United India Insurance Company	34200	0.3652	34200	0.3652
6	Mr. Radheshyam Shrinivas Manihar	32745	0.3497	32745	0.3497
7	Mr. Radheshyam Vig	23399	0.2499	38679	0.41
8	Mr. Arvind Pundalik Tendulkar	22000	0.2349	25000	0.26
9	BP Equities Pvt. Ltd.	-	-	61002	0.6515
10	New India Assurance Company Ltd.	-	-	50908	0.5437

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Rajkumar Tainwala	523069	5.59	515434	5.50
2	Mrs. Simran Ram Mansukhani	25	0.00	25	0.00

V)) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits (Security Deposits received from Customers)	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-----	-----	339,927	339,927
ii) Interest due but not paid	-----	-----	-----	-----
iii) Interest accrued but not due	-----	-----	-----	-----
Total (i+ii+iii)			339,927	339,927
Change in Indebtedness during the financial year				
* Addition	-----	-----	-----	-----
* Reduction	-----	-----	-----	-----
Net Change	-----	-----	-----	-----
Indebtedness at the end of the financial year				
i) Principal Amount	-----	-----	339,927	339,927
ii) Interest due but not paid	-----	-----	-----	-----
iii) Interest accrued but not due	-----	-----	-----	-----
Total (i+ii+iii)			339,927	339,927

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

SN	Particulars of Remuneration	Name of MD/WTD/ Manager		
		Salary	Rakesh Tainwala	Dungarmal Tainwala
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		2,100,000	120,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-----	-----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-----	-----
2	Stock Option		-----	-----
3	Sweat Equity		-----	-----
4	Commission- as % of profit - others, specify...		-----	-----
5	Others, please specify	Provident	2,52,000	14,400
		Medical	15,000	15,000
	Total (A) Ceiling as per the Act		2,367,000	1,49,400

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of Directors				Total Amount
		C.K. Doshi	Subhash Kadakia (Ceased w.e.f 03rd Feb, 2016)	AbhaySheth	Mayank Dhuldhoya	
1	Independent Directors					
	Fee for attending board committee meetings	7,000	8,500	5,850	3,000	24,350
	Commission	-----	-----	-----	-----	-----
	Others, please specify	-----	-----	-----	-----	-----
	Total (1)	7,000	8,500	5,850	3,000	24,350
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-----	-----	-----	-----	-----
	Commission	-----	-----	-----	-----	-----
	Others, please specify	-----	-----	-----	-----	-----
	Total (2)	-----	-----	-----	-----	-----
	Total (B)=(1+2)	7,000	8,500	5,850	3,000	24,350
	Total Managerial Remuneration					
	Overall Ceiling as per the Act	As per Section 197(5) of the Companies Act, 2013				

C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel			
		Salary	Simran Ram Mansukhani (Executive Director & CFO)	Pooja Khedkar	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		540,000	3,12,000	8,52,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-----	-----	-----
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-----	-----	-----
2	Stock Option		-----	-----	-----
3	Sweat Equity		-----	-----	-----
4	Commission		-----	-----	-----
	- as % of profit		-----	-----	-----
	Others, specify		-----	-----	-----
5	Others, please specify	Provident Fund	50,400	18000	-----
		Medical expenses	15,000	-----	-----
		Bonus	44,982	24,765	-----
		Leave Salary	40,500	1963	-----
		Total	6,90,882	3,56,728	-----

VII. PENALTIES / PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

Place: Mumbai
Date: 20th May, 2016

By Order of the Board
Mr. Rakesh Dungarmal Tainwala
(DIN: 00237671)
Managing Director & Chairman

FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Abhishri Packaging Private Limited Managing Director is a Director of the said company.
b)	Nature of contracts/arrangements/transaction	Sale of goods, Purchase of goods , Job work income, Rent income, Interest Income
c)	Duration of the contracts/arrangements/transaction	More than 5 years
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale & Purchase of goods at prevailing market rate & Dealing in day to day business relating goods & Services at Prevailing Market rate.
e)	Date of approval by the Board	20th May, 2016
f)	Amount paid as advances, if any	NIL

By Order of the Board

Mr. Rakesh Dungalmal Tainwala
(DIN: 00237671)
Managing Director & Chairman

Place: Mumbai
Date: 20th May, 2016

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

For the financial year ended March 31, 2016
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Tainwala Chemicals and Plastics (India) Limited
CIN: L24100MH1985PLC037387
Tainwala House, Road No 18, Opp. Plot No 118,
MIDC, Andheri (East)
Mumbai - 400093
Maharashtra

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tainwala Chemicals and Plastics (India) 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 on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 (effective 15th May, 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
(Not Applicable as the Company has not issued any further share capital during the period under review);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(Not Applicable to the Company during the period under review);

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008; **(Not Applicable as the Company has not issued and listed any debt securities during the financial year under review);**
 - f. The Securities and Exchange Board of India (Registrars to an issue and share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(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. Taking into consideration, business activities of the Company, there are no specific regulator / law whose approval is required for undertaking business operations of the Company and hence no comment is invited in respect of the same. We have in-principally verified existing systems and mechanism which is followed by the Company to ensure compliance of other applicable Laws like Labour Laws etc and have relied on the representation made by the Company and its officers in respect of aforesaid systems and mechanism for compliances of other applicable Acts, Laws and Regulations and found the satisfactory operation of the same.

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

- i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st July, 2015.
- ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective 1st December, 2015.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views, if any, 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.

Note: This report is to be read with our letter dated 20th May, 2016 which is annexed as Annexure A and forms an integral part of this report.

Place: Mumbai
Date: 20th May, 2016

For Malay Shah & Associates
Company Secretaries
Malay Shah
Proprietor
CP No: 12820 ACS No: 28281

ANNEXURE A

To,
The Members,
Tainwala Chemicals and Plastics (India) Limited
CIN: L24100MH1985PLC037387
Tainwala House, Road No 18, Opp. Plot No 118,
MIDC, Andheri (East)
Mumbai - 400093

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

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

Place: Mumbai
Date: 20th May, 2016

For Malay Shah & Associates
Company Secretaries
Malay Shah
Proprietor
CP No: 12820 ACS No: 28281

**ANNEXURE 'B' TO THE DIRECTORS' REPORT
REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2015-2016:**

In compliance with regulation 34 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company submits the report for the year ended 31st March, 2016 on the matters mentioned in the said regulation and lists the practice followed by the Company in compliance with the SEBI LODR Regulations (w. e. f. 1st December, 2015) and clause 49 of the erstwhile Listing Agreement with the Stock Exchanges ('Listing Agreement') (up to 30th November, 2015):

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Your Company believes that good Corporate Governance is essential for achieving long-term corporate goals and to enhance the stakeholders' value. In this pursuit, your Company's philosophy on Corporate Governance is led by a strong emphasis on transparency, accountability and integrity and your Company has been practicing the principles of Corporate Governance over the years. All directors and employees are bound by a Code of Conduct that sets forth the Company's policies on important issues, including its relationship with customers, shareholders and Government.

2. BOARD OF DIRECTORS:-
a. COMPOSITION AND CATEGORY:-

The Company has an optimum combination of Executive and Non-Executive Directors. The Board of Directors comprises of 6 (Six) Directors i.e. 3 (three) Executive Directors and 3 (three) Non-Executive Directors. During the year, the Board was headed by Executive Chairman – Mr. Rakesh Tainwala.

The composition of the Board and other relevant details relating to Directors are given below:

Name of the Director	Category	Number of Directorships in other Companies**	Number of committee positions held in other Companies	
			Member	Member
Mr. Rakesh Tainwala	Executive & Promoter and Promoter group	NIL	NIL	NIL
Mrs. Simran Ram Mansukhani	Executive & Chief Financial Officer	NIL	NIL	NIL
Mr. Rajkumar Tainwala	Promoter – Executive	NIL	NIL	NIL
Mr. Abhay Sheth	Independent & Non-Executive	NIL	NIL	NIL
Mr. Chandraprakash Kanhaiyalal Doshi	Independent & Non-Executive	NIL	NIL	NIL
Mr. Mayank Dhuldhoya	Independent & Non-Executive	NIL	NIL	NIL

** excluding directorship in Private Companies

None of the above referred Independent Directors have any material pecuniary relationship or transaction with the Company, its promoters or with its Management.

The Board meets at least once a quarter inter- alia, to review the quarterly performance and financial results and the gap between two meetings is not more than 120days.

b. INFORMATION REQUIRED UNDER REGULATION 36 (3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IS GIVEN IN THE EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

c. Attendance of each Director at the Board Meetings held during the year 2015-16 and at the last Annual general Meetings.

During the financial year ended 31st March, 2016, 4 (Four) Board Meetings were held i.e. on 26th May, 2015, 27th July, 2015, 29th October, 2015 and 03rd February, 2016. The Last Annual General Meeting i.e. 30th Annual General Meeting of the Company was held on Tuesday, 29th September 2015. Details of attendance of each Director at the Board Meetings and at the Annual General Meeting are given below:

The Board of Directors is presented with all the information as set out in clause 49 of the Listing agreement (upto 30th November, 2015) and Part A of Schedule II read with regulation 17 (7) of the SEBI (LODR) Regulations (w. e. f. 1st December, 2015) to the extent it is applicable and relevant. Such information is submitted either as a part of the agenda papers in advance of the respective meetings or by way of presentations & discussions during the meeting.

Name of the Director	No. of Board Meetings Attended	Attended At Last AGM
Mr. Rakesh Tainwala	4	Yes
Mrs. Simran Ram Mansukhani	4	Yes
Mr. Subhash Kantilal Kadakia	4	Yes
Mr. Abhay Sheth	2	Yes
Mr. Mayank Dhuldhoya	4	Yes
Mr. Chandraprakash Kanhaiyalal Doshi	4	Yes

3. BOARD COMMITTEES:-

The Board had constituted the following Committees of Directors.

I. AUDIT COMMITTEE:

The Audit Committee comprises of 3 (Three) members all Non-Executive Independent Directors.

A. COMPOSITION OF AUDIT COMMITTEE AND DETAILS OF ATTENDANCE AT AUDIT COMMITTEE MEETINGS :

During the financial year ended 31st March, 2016, 4 (Four) Audit Committee Meetings were held i.e. on 26th May, 2015, 27th July, 2015, 29th October, 2015 and 03rd February, 2016. The Composition of the Audit Committee during the financial year is as follows:

Name of the Director	Category	Number of Meetings attended
Mr. Subhash Kantilal Kadakia	Non-Executive & Independent	4
Mr. Abhay Sheth	Non-Executive & Independent	2
Mr. Chandraprakash Kanhaiyalal Doshi	Chairman, Non-Executive & Independent	4
Mr. Mayank Dhuldhoya	Non-Executive & Independent	4

- Mr. Subhash Kantilal Kadakia Ceased as an independent Director w. e. f. 03.02.2016.
- Mr. Chandraprakash Kanhaiyalal Doshi is the Chairman of Audit committee w.e.f. 03.02.2016

All the members of the Audit Committee have good knowledge of finance, Accounts and Business management.

B. TERMS OF REFERENCE OF AUDIT COMMITTEE:

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter alia, performs the following functions:

- Discussing with Statutory Auditors, before the commencement of audit, on the nature and scope of audit as well as having post –audit discussion to ascertain area of concern, if any;
- Reviewing the financial statements.
- Recommending appointment, remuneration and terms of appoint of internal Auditor of the Company;
- Reviewing the adequacy of internal audit function and discussing with internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- Valuating undertaking or assets of the Company, Wherever it is necessary;
- Reviewing the progress made on cases that are reported under the code of Business Principles of the Company and Implication of these cases, if any, under the Companies Act, 2013.

II. STAKEHOLDERS' RELATIONSHIP COMMITTEE:-

The Share Transfer / Investors Grievance Committee:

- Approves and monitors transfers and transmission of shares, splitting and consolidation of shares and issue of duplicate share certificates.
- Monitors redressed of complaints received from shareholders relating to transfer and transmission of shares, issue of duplicate share certificates, non-receipt of Annual Reports, dematerialization of shares, etc.

A. COMPOSITION OF STAKEHOLDERS' RELATIONSHIP COMMITTEE AND DETAILS OF ATTENDANCE AT STAKEHOLDER'S RELATIONSHIP COMMITTEE MEETINGS:

Mr. Subhash Kantilal Kadakia – Non Executive and Independent Director is the Chairman of the Stakeholder's Relationship Committee as on 03rd February, 2016 & due to his resignation from the post of director Mr. Mayank Dhuldhoya is the Chairman of the Committee.

Attendances of each member at the Stakeholder's Relationship Committee during the year 2015-2016 are detailed below:

Name of the Director	Executive/Non Executive	No. of Committee Meetings Attended
Mr. Rajkumar Tainwala	Executive	9
Mr. Subhash Kantilal Kadakia	Non – Executive	8
Mr. Abhay Sheth	Non – Executive	9
Mr. Mayank Dhuldhoya	Non – Executive	1

B. STATUS OF SHAREHOLDERS/INVESTORS COMPLAINTS AND THEIR REDRESSAL:

During the year under report, the Company has received No complaint. All requests for transfer of shares have been processed normally within prescribed time.

III. RISK MANAGEMENT COMMITTEE:

The members of Risk Management Committee are as given below:

- Mrs. Simran Ram Mansukhani
- Mr. Rajkumar Tainwala
- Mr. Rakesh Tainwala

The role and responsibilities of the Committee are to formulate and recommend to the board, a risk management plan, recommend the amount of expenditure to be incurred on the activities referred to in clause and implementing and monitoring the risk management plan of the Company from time to time.

IV. SEPARATE INDEPENDENT DIRECTORS' MEETINGS

The Independent Directors meet at least once in a year, without the presence of Executive Directors or Management representatives. They also have a separate meeting with the Non-Executive Chairman, to discuss issues and concerns, if any. The Independent Directors meeting held one time i.e. on 22nd March, 2016 during the Financial Year ended 31st March, 2016, to inter alia discussed following:

- the performance of non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. In addition to these formal meetings, interactions outside the Board meetings also take place between the Chairman and Independent Directors.

V. NOMINATION & REMUNERATION COMMITTEE:

The Remuneration Committee functions inter alia includes

- Review and recommends Remuneration of Managing Director/Whole Time Director.
- Recommend suitable revision/increments whenever required to the Board of Directors.
- Carry on the evaluation of every director's performance.
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director.
- Recommended to the Board a policy relating to the remuneration of the directors, key managerial personal and other employees;

A. COMPOSITION OF REMUNERATION COMMITTEE AND DETAILS OF REMUNERATION COMMITTEE MEETINGS AND ATTENDANCE OF MEMBERS:

During the financial year under review the Committee held 2 (Two) meeting on 29th October, 2015 and 03rd February, 2016. Attendance at its Meeting is given hereunder:

The Composition of the Remuneration Committee during the financial year is as follows:

Name of the Director	Category	No. of Committee Meetings Attended
Mr. Abhay Sheth	Chairman, Non-Executive & Independent	2
Mr. Subhash Kantilal Kadakia	Non-Executive & Independent	2
Mr. Mayank Dhuldhoya	Non-Executive & Independent	2

• Mr. Subhash Kantilal Kadakia ceased as an Independent Director w. e. f. 03.02.2016.

Remuneration Policy:

The Remuneration recommendations about the remuneration of Directors are subject to the approval of the Members of the Company and the remuneration of the Key Managerial Persons is to be recommended by the remuneration committee to the Board.

Managing Director & Directors are paid remuneration within the ceiling prescribed under Section 197 of the Act and Schedule V of the Act. The remuneration paid during financial year 2015-16 is not in excess of 5% of the net profit computed in terms of section 198 of the Act and 10% of such profit for all Managerial persons. Similarly overall managerial remuneration is within the ceiling of 11% of the said profit.

The details of remuneration (including perquisites and retirement benefits) paid to the directors including the sitting fees paid to the directors including the sitting fee paid to independent directors for the financial year 2015-16 has been given in MGT-9 forming part of this Annual report.

(c) PROHIBITION OF INSIDER TRADING:

With a view to regulate trading in securities by the Directors and Designated employees, the company has adopted a Code of Conduct for Prohibition of insider trading.

(d) RECONCILIATION OF SHARE CAPITAL AUDIT:

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's Share capital is carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited and held in physical form, with the issued and listed capital. The said Certificate with regard to same submitted to BSE, Limited & National Stock Exchange of India Limited where the Company's Shares are listed.

4. GENERAL BODY MEETINGS:

a. Details of previous Three Annual General Meetings and the summary of Special Resolutions passed are as under:

Financial Year	Date of Meeting	Time	Place	Resolution
2014-2015	29.09.2015	11.00 a.m.	All India Plastics Manufacturers Association A-52, Street No. 1, MIDC, Marol, Andheri (E), Mumbai- – 400 093.	I. Appointment of Mr. Rajkumar Tainwala as a Director of the Company.
2013-2014	24.09.2014	11.30 a.m.		I. Adoption of New Articles of Association of the Company. ii. Appointment of Mr. Mayank Dhuldhoya, Mr. Subhash Kantilal Kadakia, Mr. Abhay Natwarlal Sheth and Mr. Chandraprakash Kanhaiyalal Doshi as an independent Director to hold office upto for 5 (five) Consecutive years. iii. Appointment of Mrs. Simran Ram Mansukhani as a Director of the Company.
2012-2013	20.09.2013	11.30 a.m.		No Special Resolution was passed at this meeting.

b. No Special Resolutions were required to be put through Postal Ballot.

5. DISCLOSURES:

Disclosure regarding Materially Significant related party transactions:

All Transactions with related parties were in the ordinary course of business and at arm's length. The company has not entered into any transaction of a material nature with any of the related parties. Particulars of the Related Party Transaction have been disclosed in Note No.31 of the accounts.

6. CORPORATE SOCIAL RESPONSIBILITIES:

The Company, as a Corporate Citizen of the Country, is well aware of its social obligations. As a good Corporate Citizen, the Company pays all the taxes, Government dues, cess, duties, etc. well on time.

7. OTHER DISCLOSURES:

- The Company has duly complied with all the mandatory requirements as per Regulation 27 of the Listing Regulations, 2015.
- Compliance with Non-mandatory requirements is furnished separately under the heading "Non-mandatory Requirements".
- No penalties have been imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets.
- Whistle Blower Policy and affirmation that, no personnel have been denied access to the audit committee.
The Company has a vigil mechanism and whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. During the year under review, no employee was denied access to Audit Committee.

8. CEO/CFO Certification

A CEO/CFO Certificate on the Audited/Unaudited Financial Statements of the Company for the each Quarter and Annual Financial Results were placed before the Board.

9. MEANS OF COMMUNICATION:

- Quarterly Results
The Company's Quarterly Financial Results are Published in English Language is displayed on its website (www.tainwala.in).
- Newspaper wherein results normally displayed
The Company's results are published normally in the vernacular dailies like Apla Mahanagar and also leading dailies like Financial Express as per availability of the space at the time of publishing.
- Any Website, Where displayed
The Company's website (www.tainwala.in) contains a separate dedicated section 'Investor' where shareholders' information is available. The Company Annual Report is also available in a user-friendly and downloadable form.
- Whether it also displays official news release;
During the period under review, the Company has no official news release.
- The Presentations made to institutional investors or to the analysts.

10. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct for all the Board members and Senior Management of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. All the Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2015-16. A Declaration to this effect signed by Chief Executive Officer (CEO) of the Company is annexed to this report.

11. GENERAL SHAREHOLDER INFORMATION:

- a) AGM Date, Time and Venue: Tuesday, 20th September 2015 at 11.00 a.m. at Indian Institute of Packaging Plot E-2, Road No. 8, MIDC Area, near Reliance Energy office, MIDC, Andheri (East), Mumbai – 400 093
- b) Financial Calendar: 1st April to 31st March

Audited Annual results for the year ended 31st March 2016	By 30th May 2016
Unaudited First quarter results for quarter ended 30th June 2016	By 14th August 2016
Unaudited Second quarter results for quarter ended 30th September, 2016	By 14th November 2016
Unaudited Third quarter results for quarter ended 31st December 2016	By 14th February 2017
Audited Annual results for the year ended 31st March 2017	By 30th May 2017
Annual General Meeting	Within Statutory time Limit

Annual General Meeting:

- c) Book Closure Date : 14/09/2016 to 20/09/2016.
- d) Listing on Stock Exchange : Bombay Stock Exchange Limited.
National Stock Exchange of India Limited
- e) Stock Code
Bombay Stock Exchange Limited. : 507785
National Stock Exchange of India Limited : TAINWALCHM
- f) Payment of Annual Listing Fees : Listing Fees for the financial year 2015- 2016 has been paid to the concerned stock exchanges.
- g) Dividend payment : Nil

h) Stock Market Data:

MONTH & YEAR	BOMBAY STOCK EXCHANGE			NATIONAL STOCK EXCHANGE		
	HIGH (RS.)	LOW (RS.)	SENSEX (Closing)	HIGH (RS.)	LOW (RS.)	NIFTY (Closing)
2015						
April	23.85	20.10	27,011.31	22.80	20.30	8181.50
May	25.50	17.25	27,828.44	22.90	21.50	8433.65
June	24.60	20.20	27,780.83	22.05	22.05	8368.50
July	27.90	20.65	28,114.56	26.80	26.00	8532.85
August	51.75	27.90	26,283.09	45.00	40.05	7971.30
September	50.00	33.00	26,154.83	47.25	40.75	7948.90
October	69.90	46.75	26,656.83	48.50	46.40	8065.80
November	45.95	34.70	26,145.67	39.75	36.55	7935.25
December	44.90	36.15	26,117.54	39.40	38.50	7946.35
2016						
January	47.50	34.00	24,870.69	41.90	39.00	7563.55
February	43.70	30.35	23,002.00	36.00	33.00	6987.05
March	39.60	32.60	25,341.86	37.45	35.00	7738.40

I) Share Transfer Agents:

The Company has appointed Link Intime India Pvt. Ltd., having their office at C-13, Pannalal Silk Mills Compound, LBS Road, Bhandup (West), Mumbai- 400078 as the Registrar & Share Transfer Agents. All Shareholders related services including transfer, demat/remat of shares is carried out by the Registrar & Share Transfer Agents.

J) Share Transfer System:

The share transfer requests are processed by the Company's Registrar and Share Transfer Agents as mentioned above.

K) Distribution of Shareholdings as on 31st March 2016:

No. of Equity shares held	No. of Share holders	% of Share holders	Total No. of Shares Held	% of Shares
1 - 500	5679	88.65%	821709	8.77
501 - 1000	388	6.05%	308431	3.29
1001 - 2000	159	2.48%	239165	2.55
2001 - 3000	53	0.82%	138231	1.47
3001 - 4000	26	0.40%	91637	0.97
4001 - 5000	21	0.32%	99116	1.05
5001 - 10000	33	0.51%	267674	2.85
10001 & above	47	0.73%	7397900	79.00
TOTAL	6406	100%	9,363,863	100%

L) Distribution Shareholding as on 31st March 2016:

Category Code	Category of Shareholder	Total Number of shares	Total Number of shares	Number of Shares held in dematerialized form	Total shareholding as a percentage of total number of shares
A	Shareholding of Promoter and Promoter Group				
1.	Indian				
a	Individuals/ Hindu Undivided Family	7	4464920	4464920	47.6825
b	Central Government/ State Government(s)	0	0	0	0
c	Bodies Corporate	1	1806658	1806658	19.2939
d	Financial Institutions/ Banks	0	0	0	0
e	Any Others (Specify)	0	0	0	0
	Sub Total(A)(1)	8	6271578	6271578	66.9764%
2	Foreign	0	0	0	0
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0
b	Bodies Corporate	0	0	0	0
c	Institutions	0	0	0	0

d	Any Others(Specify)	0	0	0	0
	Sub Total (A) (2)	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	8	6271578	6271578	66.9764%
(B)	Public shareholding				
1	Institutions				
a	Mutual Funds/ UTI	9	16100	0	0.1719
b	Financial Institutions / Banks	7	23380	18600	0.2497
c	Venture Capital Funds	0	0	0	0
d	Insurance Companies	0	0	0	0
e	Foreign Institutional Investors	3	3509	0	0.0375
f	Foreign Venture Capital Investors	0	0	0	0
g	Any Other (specify)	0	0	0	0
	Sub-Total (B) (1)	19	42989	18600	0.4591
2	Non-institutions				
a	Central Government/ State Government(s)	2	85108	85108	0.9089
b	Individuals				
c	Individuals - i. Individual shareholders holding nominal share capital up to Rs 2 lakh	5919	1906159	1378033	20.3565
d	II Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	11	521486	521486	5.5691
e	Foreign Company (Non-Dom. Com)	4	40700	0	0.4346
f	Bodies Corporate	86	53546	53546	0.5718
g	NRI (Repeat)	195	209183	106718	2.2339
h	NRI (Non-Repeat)	22	53190	46855	0.5680
l	OCB	0	0	0	0
j	Clearing Member	24	78326	78326	0.8365
k	Market Maker	3	457	457	0.0049
L	Office bearer	9	1800	0	0.0192
m	HUF	103	99341	94179	1.0609
	Sub-Total (B)(2)	6379	3049296	2364708	32.5645
B)	Total Public Shareholding (B)= (1) + (B) (2)	6398	3092285	2383308	33.0236

C)	Shares held by Custodians and against which Depository Receipts have been issued				
c-1	Promoter and Promoter Group	0	0	0	0
c-2	Public	0	0	0	0
	GRAND TOTAL (A)+ (B)+(C)	6406	9363863	8654886	100.0000

m) Status of Dematerialization of Shares as on 31st March 2016:

Particulars	No. of Shares	% to Total Capital
NSDL	77,23,172	82.47%
CDSL	931,714	9.95%
PHYSICAL	708,977	7.58%
TOTAL	9,363,863	100.00%

- n) **Company ISIN No.:** : INE123C01018
- o) **CIN No.** : L24100MH1985PLC03738
- p) **Works** : Plot No. 87 Government Industrial Estate, Khadoli Village, Silvassa-396230. Dadra & Nagar Haveli-U.T
- q) **Address for Correspondence** : Shareholder's correspondence relating to transfer/transmission/issue of duplicate shares or for any queries or grievances should be addressed to Company's RTA at the address mentioned below:

Registrar and Share Transfer Agent

M/s Link Intime India Pvt. Ltd.
 C/13, Pannalal Silk Mills Compound,
 L.B.S. Marg, Bhandup (West),
 Mumbai – 400 078
 Ph: 022-25946970/25963838
 Fax: 022- 25946969
 Email: rnt.helpdesk@linkintime.co.in

- r) **Registered Office** : Tainwala House, Road No.18, MID C, Marol, Andheri (East), Mumbai – 400 093
 Website: www.tainwala.in
 Email: cs@tainwala.in, simran@tainwala.in

For and on behalf of the board

Place: Mumbai
 Date: 20th May, 2016

Mr. Rakesh Dungarmal Tainwala
Chairman & Managing Director

AUDITORS' CERTIFICATE

To,
The Members of
Tainwala Chemicals and Plastics (India) Limited

We have examined the compliance of conditions of Corporate Governance by Tainwala Chemicals and Plastics (India) Ltd. for the year ended on 31st March 2016, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) of the said Company with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us and based on representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

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

**For RUNGTA & ASSOCIATES
CHARTERED ACCOUNTANTS
PAWAN KUMAR RUNGTA
(PROPRIETOR)
Membership No. 42902
Registration No. 108888W**

Place: Mumbai
Date: 20th May, 2016

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

I hereby declare that the Company has adopted a code of conduct for Directors and Senior Management Personnel of the Company at the meeting of the Board of Directors.

A Statement of allegiance to the Code of Conduct has been obtained from all the senior management personnel and functional heads and such statement of allegiance will be obtained on an annual basis from all the Directors, senior management personnel and functional heads.

**For Tainwala Chemicals Plastics (I) Limited
Mr. Rakesh Dungarmal Tainwala
Managing Director & Chairman**

Place: Mumbai
Date: 20th May, 2016

CEO/CFO CERTIFICATION

We, Mr. Rakesh Tainwala and Mrs. Simran R Mansukhani hereby certify that

(a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2016 and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading;

(ii) 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.

(b) We state that to the best of our knowledge and belief, no transactions have been entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

(c) We are responsible for establishing and maintaining internal controls and have evaluated the effectiveness of internal control systems of the Company; and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal control systems, if any and we have done or propose to do to rectify these;

(d) We have also disclosed to the auditors and as well as the Audit Committee:

- i. Significant changes in accounting policies during the year;
- ii. Significant Changes in accounting policies during the year have been disclosed in the notes to the financial statements;

Instances of Significant fraud of which we have become aware and the involvement therein, by any of the management or an employee having a significant role in Company's control system over financial reporting.

FOR TAINWALA CHEMICALS AND PLASTICS (INDIA) LTD.

Place: Mumbai
Date: 20th May, 2016

Simran R Mansukhani
Executive Director & Chief Financial Officer

Rakesh Dungarmal Tainwala
Managing Director & Chairman

ANNEXURE "C" TO THE DIRECTORS REPORT**MANAGEMENT DISCUSSION & ANALYSIS****INTRODUCTION:**

Tainwala Chemicals and Plastics (India) Limited is engaged in the business of manufacturing extruded plastic sheets of various polymers like PVC, PP, PPGL, HDPE, ABS etc. from 0.5 mm to 30 mm thickness. These sheets have diverse application in the fabrication of industrial equipments, lining of chemical tanks, signboards, automobiles and white goods industry as well as pollution control equipment. These sheets are a very good substitute for conventional materials like wood, metal etc. due to its advantages of being tough, light and anti-corrosive.

INDUSTRY STRUCTURE:

The Plastic Sheet industry has come a long way in India in the last decade. From a few sheet extrusion lines manufacturing engineering plastics, the number of manufacturers has grown almost three fold today. With new entrants in the industry there is excess capacity, as a result of which competition has increased. In spite of the stiff competition your Company is numero uno in the manufacture of PVC Extruded sheets manufacturing and marketing the widest range of PVC Extruded sheet of varying thickness from 0.5 mm to 30 mm. Your Company enjoys a majority market share in the PVC Extruded Sheets, in polypropylene sheets, though there are a large number of manufacturers, we continue to remain one of the few manufacturers of superior quality polypropylene sheets.

FINANCIAL PERFORMANCE:

During the year under review the Company achieved Turnover of 984.05 lakhs. The Company achieved a Net Profit of Rs. 385.93/- lakhs. The Company continues to focus on tight working capital management. Stringent cost control measures have been initiated and implemented.

FUTURE OUTLOOK:

Your management has been identifying new areas of application where plastic sheets can replace traditional materials like stainless steel, asbestos, iron etc. The market for PVC Engineering Sheets is set to grow since sheets are mainly used as Pollution Control Equipment, in Waste Water Treatment applications, Sewage Treatment Plants as well as Portable Water Treatment Plants. As our economy moves from a developing to a developed one, the Sewage Treatment Plants and Portable Water Treatment as well as Effluent Treatment plants for treating industrial waste are a must. These are essential for preventing water pollution of both river as well as ground water and for providing safe drinking water to the country's Population. The Government's Policy on social sector development in areas such as low

cost housing, safe sewage disposal and safe drinking water will increase the demand for PVC Sheets. In recent years the government has been according high priority to social development measures. The World Bank and other International Regional Development Banks are coming forward to finance these projects in the developing countries including India. The Government of India has decided to implement these projects on priority basis as part of the social welfare measures. This is an indication that the future outlook for PVC Extruded Engineering Sheets is bright.

The Plastic industry in India symbolizes a promising industry and is creating new employment opportunities for the people of India. The per capita consumption of plastic products in India is growing and is moving towards 2.5 times GDP growth. The Government of India is trying to set up the economic reforms to elevate and boost the plastic industry by joint venturing, foreign investments and entrepreneurs are trying to provide high quality plastic products, so that it becomes a booming industry.

OPPORTUNITIES AND THREATS:

The PVC Extruded sheets are not only in demand in the domestic market, but also exports are expected to grow. This is because of the growing demand for these Sheets from the SAARC countries for applications in similar pollution control projects as those undertaken in our country. Similarly demand for PVC Extruded Plastic Sheets is also expected from the UAE, Saudi Arabia and other Middle East countries.

As these countries resort to cost cutting exercises due to a fall in the oil prices, they look forward to India as a potential low cost supplier for their requirements.

In spite of the immense opportunities for growth of the PVC Extruded Engineering Plastic Sheet Industry, this industry faces certain risk, especially since demand for PVC Sheets depends on the various projects undertaken by the government. China made products are also threat to the Company.

SEGMENTWISE PERFORMANCE:

The business activities of the Company comprises of two business segments i.e. Plastic Sheets and Securities trading and all the business operations are in India only.

RISKS AND CONCERNS:

The company makes responsible approaches towards Risk Management on an integrated basis to cover all aspects of operations to diminish each or a combination of known risks that could affect its business.

The company has a comprehensive insurance coverage and breakdown coverage for all its electronic equipments to protect all its assets from such damages.

Apart from the above, the Company has a well documented Risk Management System. The Company does identify a few risks, which are purely routine in nature and none of any significant impact. There is a mitigation system in place which addresses these risks as part of routine management process.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has a system of internal controls commensurate with the size of its operation and nature of business to ensure optimum utilization and protection of resources, speedy and accurate reporting of financial transactions in compliance with applicable laws and regulations. The Company has an internal audit department which monitors and supplements the Company's operations through regular audits. The Board has also constituted an audit committee which meets periodically inter-alia to review the financial results, and the accuracy of financial records.

HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company believes that the success of an Organization largely depends on the quality of its workforce and hence has always recognized people as its key workforce. The belief 'great people create great organizations' has been at the core of the Company's approach to its people. The Company has created a favorable work environment that encourages innovation and meritocracy.

Employee relations both at the office and at the factory have remained cordial and peaceful throughout the year.

RESEARCH AND DEVELOPMENT (R & D):

Your Company considers R & D as crucial for sustained growth of the Company and has in-house test facility at its factory premises.

CAUTIONARY STATEMENT:

Any statements made in this report relating to Company's perception of future outlook, objectives, expectations etc. may be considered as forward looking within the meaning of applicable securities laws and regulations which may differ from the actual results. Factors that would make difference to Company operations include competition, price realization, forex market, changes in government policies and regulations, tax regimes, economic development and other incidental factors.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF M/S. TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

Report On The Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/s. TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Statement of Cash Flow for the year then ended, and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

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

AUDITORS' RESPONSIBILITY:

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.

Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION:

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

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

- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the Directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2016 from being appointed as a Director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the information and explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any Long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. No amounts were required to be transferred, to the Investor Education and Protection Fund by the Company.

**For RUNGTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration No. 108888W**

**PAWAN KUMAR RUNGTA
(PROPRIETOR)
Membership No. 42902**

Place: Mumbai
Date: 20th May, 2016

**M/s. TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT**

(Referred to in Paragraph (1) of our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2016 and on the basis of such checks of the books and records of the Company, as we considered appropriate and according to the information and explanations given to us, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As informed to us, all fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, in all material respect are held in the name of the Company.
- (ii) The inventory has been physically verified by the management. In our opinion, the frequency of verification is reasonable. Discrepancies noticed on verification have been properly dealt with in the books of account.
- (iii) The Company had granted unsecured loans to two companies in earlier years covered in the register maintained under Section 189 of the Act:
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - (b) The principal amount and interest are payable on demand and therefore, the question of overdue amount as such does not arise. However, receipt of interest is regular except for a interest free loan of Rs. 3,91,15,941 which is fully provided for as doubtful.
 - (c) The Company is taking necessary steps for recovery of the above interest free loan, however, in our opinion, more concerted efforts are needed to recover the same.
 - (iv) In our Opinion and according to the information and explanations given to us, during the year, the Company has not granted any loans or provided any guarantees or security in respect of any loans to any party covered under Section 185 of the Act. In respect of loans granted and Investments made during the year, the provisions of Section 186 of the Act have been complied with.
 - (v) The Company has not accepted any deposits from the public.
 - (vi) As informed to us, the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Act in respect of the activities carried on by the Company. Therefore, the provisions of Clause 3(vi) of the Order are not applicable to the Company.
 - (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, and value added tax which have not been deposited by the Company on account of disputes.

- (viii) In our opinion and according to the information and explanations given to us, the Company is regular in repayment of loans to Banks. As the Company has not borrowed any money from Financial Institutions, Governments or issued any Debentures, the question of dues payable to them does not arise.
- (ix) As the Company has neither raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) nor obtained any term loan from banks and financial institutions, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- (x) Based upon the audit procedures performed and information and explanations given by the management, we report that neither fraud on the Company by its officers or employees nor any fraud by the Company has been noticed or reported during the course of our audit.
- (xi) The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
- (xii) As the Company is not a nidhi company, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, wherever applicable and details have been disclosed in the Financial Statements (refer Note 31) as required by the applicable accounting standards.
- (xiv) As the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, the provisions of clause (xiv) of the Order are not applicable to the Company.
- (xv) As the Company has not entered into any non-cash transactions covered under Section 192 of the Act with the directors or persons connected with him, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.
- (xvi) As the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**For RUNGTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration No. 108888W**

**PAWAN KUMAR RUNGTA
(PROPRIETOR)
Membership No. 42902**

Place: Mumbai
Date: 20th May, 2016

**M/s. TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT**

Referred to in paragraph 2 (f) of the Independent Auditors' Report of even date to the members of Tainwala Chemicals and Plastics (India) Limited on the standalone financial statements for the year ended 31st March, 2016.

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **M/s. TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED** ('the Company') as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing down and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

**FOR RUNGTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration No. 108888W**

**PAWAN KUMAR RUNGTA
(PROPRIETOR)
Membership No. 42902**

Place: Mumbai
Date: 20th May, 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

	NOTE NOS.	AS AT 31/03/2016	AS AT 31/03/2015
		₹	₹
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	2	9,36,38,630	9,36,38,630
(b) Reserves and Surplus	3	35,07,32,754	31,21,39,601
		44,43,71,384	40,57,78,231
2) Non-Current Liabilities			
(a) Long Term Borrowings	4	36,38,738	-
(b) Other Long Term Liabilities	5	3,39,927	3,39,927
(c) Long Term Provisions	6	23,90,289	24,89,147
		63,68,954	28,29,074
3) Current Liabilities			
(a) Short Term Borrowings	7	24,51,487	-
(b) Trade Payables	8	-	-
Total outstanding dues to micro enterprises and small enterprises		-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises		40,98,832	57,84,765
(c) Other Current Liabilities	9	78,87,138	52,54,448
(d) Short-Term Provisions	10	6,20,030	15,89,693
		1,50,57,487	1,26,28,906
	TOTAL	46,57,97,825	42,12,36,211
II. ASSETS			
1) Non-Current Assets			
(a) Fixed Assets (Net)	11		
Tangible		3,29,20,326	2,70,76,474
Intangible		53,929	-
(b) Non-current Investments	12	21,05,41,196	20,18,13,686
(c) Long Term Loans and Advances	13	9,19,83,065	11,69,24,854
		33,54,98,516	34,58,15,014
2) Current Assets			
(a) Current Investments	14	4,02,24,288	54,52,364
(b) Inventories	15	3,54,65,058	2,97,36,345
(c) Trade Receivables	16	2,67,08,968	2,37,04,110
(d) Cash and Bank Balances	17	47,21,656	1,07,90,499
(e) Short-Term Loans and Advances	18	67,38,444	12,07,417
(f) Other Current Assets	19	1,64,40,895	45,30,462
		13,02,99,309	7,54,21,197
	TOTAL	46,57,97,825	42,12,36,211
Significant Accounting Policies and Notes to the Financial Statements	1 to 39		
As per our attached report of even date.			For and on behalf of the Board
For RUNGTA & ASSOCIATES Chartered Accountants			RAKESH TAINWALA Managing Director
PAWAN KUMAR RUNGTA Proprietor			CHANDRA PRAKASH DOSHI Director
Place: Mumbai Date: 20th May, 2016			MS POOJA KHEDKAR Company Secretary

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

	NOTE NOS.	Current Year	Previous Year
		₹	₹
REVENUE			
Revenue from Operations	20	9,52,83,436	9,84,04,905
Other Income	21	6,88,97,743	3,88,24,476
	TOTAL	16,41,81,179	13,72,29,381
EXPENSES			
Cost of Materials Consumed	22	7,28,50,066	6,18,19,143
Purchase of Materials for resale		58,85,721	-
Purchase of Shares		37,29,875	32,63,655
Changes in Inventories of Finished Goods and Work-in-Progress	23	(53,80,694)	1,24,75,398
Employee Benefits Expense	24	2,15,44,223	1,91,62,069
Finance Costs	25	9,40,419	1,43,369
Depreciation and Amortisation Expense	11	52,00,198	76,37,364
Other Expenses	26	2,07,68,218	1,17,32,305
	TOTAL EXPENSES	12,55,38,026	11,62,33,303
Profit before tax		3,86,43,153	2,09,96,078
Tax expense:			
Current Tax (MAT)		-	7,20,000
Profit for the year		3,86,43,153	2,02,76,078
Prior Period Taxation (MAT)		50,000	-
Profit After tax		3,85,93,153	2,02,76,078
Earnings per equity share:			
Basic and Diluted	33	4.12	2.17

Significant Accounting Policies and Notes to the Financial Statements 1 to 39

As per our attached report of even date.

For RUNGTA & ASSOCIATES
Chartered Accountants

PAWAN KUMAR RUNGTA
Proprietor

Place: Mumbai
Date: 20th May, 2016

For and on behalf of the Board

RAKESH TAINWALA
Managing Director

CHANDRA PRAKASH DOSHI
Director

MS POOJA KHEDKAR
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	Current Year	Previous Year
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	3,86,43,153	2,09,96,078
Adjustments for:		
Depreciation and Amortisation Expense	52,00,198	76,37,364
Unrealised Foreign Exchange (Gain)/Loss	(47,028)	21,829
Gain on Redemption of Long Term Investments in Mutual Fund/Debentures	(41,39,166)	(54,24,057)
Sundry Balances and provisions no longer required (written back)/ Written off (net)	2,00,618	38,160
Profit on sale of fixed assets	-	(1,00,000)
Gain on Option Trading (Equity Derivatives)	-	(4,612)
Dividend income from long term Investments	(4,84,39,618)	(1,72,41,162)
Interest income	(1,52,95,310)	(1,49,09,083)
Finance Costs	9,40,419	1,43,369
Operating Loss before working capital changes	(2,29,36,734)	(88,42,114)
Movements in working capital		
(Increase)/Decrease in Inventories	(57,28,713)	1,04,17,073
Increase in Trade receivables	(30,04,858)	(1,81,18,793)
Increase in Loans & Advances and Other Assets	(2,05,99,440)	(6,22,495)
(Increase)/Decrease in Trade Payable, Other Current Liabilities and Provisions	(22,19,317)	29,08,515
Cash used in Operations	(5,44,89,062)	(1,42,57,814)
Direct taxes (paid)/ refund (net)	(16,40,501)	(14,04,331)
Net Cash Flow used in Operating Activities	(5,61,29,563)	(1,56,62,145)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets (Including variations in capital advances given)	(1,45,27,552)	(70,400)
Sale of fixed assets	-	1,00,000
Purchase of investments (Net)	(3,93,60,267)	(66,09,582)
Gain on Option Trading (Equity Derivatives)	-	4,612
Inter-corporate Deposits Given (Net)	2,99,89,641	(1,22,00,000)
Dividend received on Investments	4,84,39,618	1,72,41,162
Interest received	1,72,47,838	1,36,89,030
Net Cash Flow from Investing Activities	4,17,89,278	1,21,54,822
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Long Term Borrowings	60,00,000	-
Short Term Borrowings	24,51,487	-
Repayment of Long term Borrowings	(4,64,327)	-
Finance Costs Paid	(9,40,420)	(1,43,369)
Net Cash Flow from/ (used in) Financing Activities	70,46,740	(1,43,369)
Net decrease in Cash and cash equivalents (A+B+C)	(72,93,545)	(36,50,692)
Cash and cash equivalents at beginning of the year	79,29,587	1,15,80,279
Cash and cash equivalents at the end of the year	<u>6,36,042</u>	<u>79,29,587</u>
Net Decrease as disclosed above	(72,93,545)	(36,50,692)
Cash and cash equivalents at the end of the year:		
Cash on hand	36,013	44,327
Balances with scheduled banks in:		
Current accounts	<u>6,00,029</u>	<u>78,85,260</u>
Notes :	6,36,042	79,29,587

1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (AS)-3 on Cash Flow Statement.

2) Cash and cash equivalents exclude fixed / margin deposits of ₹ 40,85,614 (previous year ₹ 28,60,912)

3) Previous year's figures have been regrouped/ rearranged/recast wherever necessary to conform to this year's classification

As per our attached report of even date.

For RUNGTA & ASSOCIATES - Chartered Accountants

PAWAN KUMAR RUNGTA - Proprietor

Place: Mumbai

Date: 20th May, 2016

For and on behalf of the Board

RAKESH TAINWALA - Managing Director

CHANDRA PRAKASH DOSHI - Director

MS POOJA KHEDKAR - Company Secretary

M/s. TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016****NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****a) Basis of Accounting:**

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared as a going concern on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Use of Estimates:

The presentation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affects the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

c) Fixed Assets:

- (i) Fixed assets are capitalised at cost inclusive of freight, duties, taxes and all incidental expenses related thereto and net of cenvat credit.
- (ii) Pre-operative expenses incurred during construction period are allocated to various assets in proportion to their capital cost.
- (iii) Fixed assets are stated at cost less accumulated depreciation thereon.

d) Depreciation / Amortisation:

- (i) Depreciation on Tangible Assets is provided on straight line method, at the rates determined with reference to useful lives specified in Schedule II of the Companies Act, 2013, except for the carrying values of Tangible Fixed Assets as on 1st April, 2014 which are depreciated equally over the remaining useful life of the asset.
- (ii) Intangible Assets are being amortised over a period of three years.

e) Investments:

Long-term investments are stated at cost of acquisition less provision for permanent diminution in the value of such investments determined for each investment individually. Current investments are valued at lower of cost and fair value.

f) Inventories:

- (i) Raw materials are valued at lower of cost and net realisable value. Cost is computed on FIFO basis.
- (ii) Finished goods and stock-in-process are valued at lower of cost and net realizable value. Cost for this purpose includes estimated cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
- (iii) Stores and spares are charged to consumption in the year of procurement.
- (iv) Valuation of stock in trade of shares is carried out at lower of its cost and quoted market price, computed scrip wise. Cost is ascertained on FIFO basis.

g) Operating Cycle:

Assets and Liabilities have been classified in to current and non-current based on the Operating Cycle.

h) Revenue Recognition:

Revenue from sales of goods is recognised on dispatch of material and when risk and reward are transferred to the customers.

Revenue from sale of shares is recognised on the basis of broker's contract note.

i) Accounting for Taxes on Income:

Provision for taxation comprises of current tax and deferred tax.

Current tax represents tax on Profits for the current year as determined as per the provisions of the Income Tax Act, 1961.

The deferred tax for timing differences between the book and tax profits for the year are accounted based on tax rates in force and tax laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences, are recognised to the extent there is reasonable / virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

j) Borrowing Costs:

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalised as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss.

k) Transactions in Foreign Currency:

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/ translation of monetary assets and liabilities are recognised in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.

l) Retirement Benefits:

Liability in respect of retirement benefits is provided and charged to the Statement of Profit and Loss on accrual basis as follows:

- a) Provident / Pension Funds: At a specified percentage of salary / wages for eligible employees.
- b) Leave Entitlements: As determined on the basis of accumulated leave to the credit of the employees as at the year end as per the Company's rules.
- c) Gratuity is provided in accordance with the provisions of Accounting Standard (AS) – 15 "Employee Benefits" on the basis of actuarial valuation carried out as at year end by an independent actuary.

m) Impairment of Assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and recognised in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

n) Accounting for Provisions and Contingent Liabilities:

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure

	AS AT 31ST MARCH, 2016 ₹	AS AT 31ST MARCH, 2015 ₹
NOTE 2: SHARE CAPITAL		
Authorised: 14,000,000 Equity shares of Rs 10 each	140,000,000	140,000,000
Issued, subscribed and paid-up: 9,363,863 Equity shares of Rs.10 each fully paid up	9,36,38,630	9,36,38,630
	9,36,38,630	9,36,38,630

a) Reconciliation of shares outstanding at the beginning and at the end of the year:

Equity Shares	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	Number of Shares	₹	Number of Shares	₹
At the beginning	9363863	9,36,38,630	9363863	9,36,38,630
Changes during the year	-	-	-	-
Outstanding at the end	9363863	9,36,38,630	9363863	9,36,38,630

b) Terms and Rights attached to equity shares:

The Company has only one class of equity shares having par value of ₹ 10 per share. Each Shareholder of equity is entitled to one vote per share.

In the Event of Liquidation by the company, the shareholders will be entitled in proportion to the number of equity shares held by them to receive remaining assets of the Company, after distribution to those it was secured.

The shareholders have all other rights as available to equity shareholders as per the provisions of the Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

c) Details of shareholders holding more than 5% shares

Name of the Shareholders	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	Number of Shares	% holding	Number of Shares	% holding
Dungarmal Tainwala	25,09,857	26.80	25,34,857	27.07
Concept Reality and Securities Pvt. Ltd.	18,06,658	19.29	18,06,658	19.29
Shobha Tainwala	9,72,069	10.38	9,72,069	10.38
Rajkumar Tainwala	5,15,434	5.50	5,23,069	5.59

NOTE 3 : RESERVES AND SURPLUS**Capital Reserve:**

Balance as per the last Financial Statements (Arising on forfeiture of upfront payment received on convertible warrants)	2,50,49,992	2,50,49,992
---	-------------	-------------

Securities Premium Account:

Balance as per the last Financial Statements	25,07,16,250	25,07,16,250
--	--------------	--------------

Surplus as per the Statement of Profit and Loss

Balance as per the last Financial Statements	3,63,73,359	2,13,22,461
Less : Adjustment for Depreciation as per Schedule II to the Companies Act ,2013		(52,25,180)
Add: Profit as per annexed Statement of Profit and Loss	3,85,93,153	7,49,66,512
	TOTAL	35,07,32,754
		31,21,39,601

NOTE 4 : LONG-TERM BORROWINGS**Secured:****From Non Banking Financial Institutions:**

Vehicle Loans

36,38,738

-

(Rate of Interest - 6.8656%, repayable in 36 equal monthly instalments of ₹ 92,447)

(Secured by the way of hypothecation of motor vehicles purchased there against)

TOTAL**36,38,738****----****NOTE 5 : OTHER LONG TERM LIABILITIES**

Security Deposits from Customers

3,39,927

3,39,927

TOTAL**3,39,927****3,39,927****NOTE 6 : LONG TERM PROVISIONS****Employee Benefits**

Gratuity

23,90,289

24,89,147

TOTAL**23,90,289****24,89,147****NOTE 7 : SHORT TERM BORROWINGS****Secured: (Repayable on demand)**

Cash Credit from Bank

24,51,487

(Rate of Interest- 10.35%)

(Secured by hypothecation of stocks of raw materials, finished goods, stock in process and book debts and further secured by equitable mortgage of property consisting of "Tainwala House" at Road No. 18, M.I.D.C., Marol, Andheri East, Mumbai - 400093.)

TOTAL**24,51,487****----****NOTE 8 : TRADE PAYABLES**

Total outstanding dues to micro enterprises and small enterprises (Refer Note 36)

Total outstanding dues to creditors other than micro enterprises and small enterprises

40,98,832

57,84,765

TOTAL**40,98,832****57,84,765****NOTE 9 : OTHER CURRENT LIABILITIES**

Current Maturities of Long Term Borrowings

18,96,935

-

(Refer Note 4 above)

Statutory Dues

30,51,800

23,04,548

Advance from customers

11,43,716

11,40,302

Due to employees/ Directors

17,94,687

18,09,598

TOTAL**78,87,138****52,54,448****NOTE 10 : SHORT TERM PROVISIONS****Employee Benefits**

Gratuity

1,75,416

12,22,874

Leave Entitlements

4,44,614

3,66,819

TOTAL**6,20,030****15,89,693**

NOTE 11 : FIXED ASSETS

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION					NET BLOCK	
	As at 01/04/15	Additions	Deduction / Disposal	As at 31/03/2016	Upto 31/03/2015	For the Year	Adjustments (see below Note)	Deduction / Disposal	Upto 31/03/2016	As at 31/03/2016	As at 31/03/2015
(a) Tangible Assets											
Freehold Land	32,92,015	-	-	32,92,015	-	-	-	-	-	32,92,015	32,92,015
Leasehold Land	2,15,400	-	-	2,15,400	57,332	2,160	-	-	59,492	1,55,908	1,56,068
Buildings	3,30,30,424	-	-	3,30,30,424	1,61,49,855	10,77,541	-	-	1,72,27,396	1,58,03,028	1,68,80,569
Plant & Equipments	7,22,05,799	-	-	7,22,05,799	6,93,39,106	15,92,148	-	-	7,09,31,254	12,74,545	28,66,693
Dies & Moulds	1,51,25,630	4,03,020	-	1,55,28,650	1,45,05,770	1,35,942	-	-	1,46,41,712	8,86,938	6,19,860
Laboratory Equipments	1,83,085	-	-	1,83,085	1,83,085	-	-	-	1,83,085	-	-
Furniture & Fixtures	41,86,842	-	-	41,86,842	39,39,159	1,82,298	-	-	41,21,457	65,385	2,47,683
Vehicles	1,56,21,899	1,03,43,158	-	2,61,65,057	1,30,61,418	20,07,465	-	-	1,50,68,883	1,10,96,174	27,60,481
Office Equipments	21,70,882	2,81,501	-	24,52,383	20,33,700	1,02,930	-	-	21,36,630	3,15,753	1,37,182
Computers	21,18,368	-	-	21,18,368	20,04,445	83,343	-	-	20,87,788	30,580	1,13,923
(b) Intangible Assets											
Software	1,12,590	70,300	-	1,82,890	1,12,590	16,371	-	-	1,28,961	53,929	-
TOTAL	14,84,62,934	1,10,97,979	-	15,95,60,913	12,13,86,460	52,00,198	-	-	12,65,86,658	3,29,74,255	2,70,76,474
TOTAL	14,89,12,440	70,400	5,19,906	14,84,62,934	10,90,43,822	76,37,364	52,25,180	5,19,906	12,13,86,460	2,70,76,474	-

Note : Adjustment for depreciation as per Schedule II to the Companies Act, 2013.

NOTE 12 : NON-CURRENT INVESTMENTS**"Long Term, non trade and Valued at cost unless otherwise stated"**

PARTICULARS	Face value	As on 31/03/2016	As on 31/03/2015	As on 31/03/2016	As on 31/03/2015
	₹	(Nos/Units)	(Nos/Units)	₹	₹
I. Equity Shares :					
a) Quoted but suspended from trading					
Elegant Pharmaceuticals Ltd., fully paid up	10	500	500	16,184	16,184
Less: Provision for diminution in value of investments				(16,184)	(11,000)
				-	5,184
b) Unquoted					
Samsonite South Asia Pvt.Ltd., fully paid up	10	30,69,873	30,69,873	3,06,98,730	3,06,98,730
Periwinkle Fashions Pvt. Ltd., fully paid up	10	17,500	17,500	7,00,00,000	7,00,00,000
II. Debentures (Unquoted)					
Tikona Digital Network Pvt.Ltd. Series C (CCD), Fully paid up	3,408	4,399	4,399	1,49,92,628	1,49,92,628
Tikona Digital Network Pvt.Ltd. Series C, Fully paid up	3,408	2	2	6,816	6,816
ITCL Cornerstone Property Investments P. Ltd.-Fully paid up		-	50	-	22,85,263
III. Units of Mutual Funds : (Unquoted)					
Axis Equity Fund	10	1,05,097	1,05,097	20,00,000	20,00,000
Axis Midcap Fund	10	41,442	41,442	10,00,000	10,00,000
Birla Sunlife Top 100 Fund	10	47,293	47,293	20,00,000	20,00,000
DSP Black Rock Small and midcap fund	10	76,124	76,124	25,00,000	25,00,000
DSP Black Rock 3 Years Close Ended Regular Dividend	10	2,50,000	2,50,000	25,00,000	25,00,000
Franklin India High Growth Companies Fund dividend	10	60,186	60,654	15,00,000	15,00,000
Franklin India Smaller Growth Companies Fund dividend	10	60,654	60,654	15,00,000	15,00,000
India Advantage fund - Fully paid up	100	1,12,500	1,12,500	1,12,50,000	1,12,50,000
IIFL Real Estate Fund- Pvt Equity - Fully paid up	1,00,000	201.00	65	2,01,15,434	65,22,030
IIFL Asset Revival Funds - Fully paid up	10	-	10,00,000	-	1,00,00,000
IIFL NDA Fund Category III				1,00,00,000	1,00,00,000
IIFL India Reit Apt -(Piramal Fund)	1,00,000	49	25	49,15,730	25,00,000
ICICI Prudential Focused BlueChip Equity Fund	10	69,808	69,808	20,00,000	20,00,000
ICICI Prudential Fund Regular Plan Dividend	10	2,50,000	2,50,000	25,00,000	25,00,000
Kotak India Growth Fund II	*	250	250	1,80,73,831	1,80,73,831
Kotak Mahindra Trusteeship Services Ltd. A/C-KIREF	1,000	694	1,479	7,17,027	14,79,204
L&T Midcap Fund	10	25,104	25,104	20,00,000	20,00,000
Mirae Asset Emerging Bluechip Fund	10	36,761	36,761	10,00,000	10,00,000
Motilal Oswal Most Midcap 30 Fund	10	58,866	58,866	10,00,000	10,00,000
Reliance Capital Builder Fund II Series A Regular	10	2,50,000	2,50,000	25,00,000	25,00,000
India Realty Excellence	100	7,710	-	7,71,000	-
DSP Black Rock Emerging Star Fund	100	50,000	-	50,00,000	-
TOTAL				21,05,41,196	20,18,13,686
Aggregate value of quoted investments					
Book value				----	5,184
Market value				----	4,752
Aggregate value of unquoted investments					
Book value				21,05,41,196	20,18,08,502

* Paid Up ₹ 72,295 (previous year ₹ 72,295).

	AS AT 31ST MARCH, 2016 ₹	AS AT 31ST MARCH, 2015 ₹
NOTE 13 : LONG TERM LOANS AND ADVANCES		
(Unsecured, considered good unless otherwise stated)		
Inter Corporate Deposits		
-Related Parties (Refer note nos. 29 and 31) (net of provision for doubtful advances of Rs. 39,115,942, previous year Rs. 39,115,942)	4,01,88,604	4,01,88,604
Others	4,22,10,359	7,22,00,000
Capital Advance against import of machinery	34,76,601	-
Security Deposits*	10,20,850	10,40,100
VAT Receivables	15,10,628	15,10,628
Income Tax Deducted at Source and Payments (net of provision for tax of Rs. 1,370,000, previous year Rs. 2,320,573)	35,76,023	19,85,522
TOTAL	<u>9,19,83,065</u>	<u>11,69,24,854</u>

*Includes ₹ 1,000,000 (Previous Year ₹ 1,000,000) given to a relative of Directors now Executive Director w.e.f 29th September, 2015

NOTE 14 :CURRENT INVESTMENTS**(Carried at lower of cost and quoted/fair value)**

PARTICULARS	Face value	As on 31/03/2016	As on 31/03/2015	As on 31/03/2016	As on 31/03/2015
	₹	(Nos/Units)	(Nos/Units)	₹	₹
Unquoted :					
Mutual Funds :					
HDFC Cash Management Fund- -- Treasury Advantage - Daily Dividend	10	30,04,074	5,40,554	4,02,15,295	54,44,070
Goldman Sachs Mutual Fund Liquid Bees-Geojit	1,000	9	8	8,993	8,294
				4,02,24,288	54,52,364

Aggregate value of unquoted investments					
Book value				4,02,24,288	54,52,364

	AS AT 31ST MARCH, 2016 ₹	AS AT 31ST MARCH, 2015 ₹
NOTE 15 : INVENTORIES		
(As taken, valued and certified by the Managing Director)		
Raw materials and components	50,29,510	46,81,491
Stock in process	53,52,367	14,11,040
Finished goods	1,39,53,719	1,24,77,247
Shares	1,11,29,462	1,11,66,567
TOTAL	3,54,65,058	2,97,36,345
NOTE 16 : TRADE RECEIVABLES		
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the date of becoming due for payment	27,49,734	4,48,782
Others	2,39,59,234	2,32,55,328
TOTAL	2,67,08,968	2,37,04,110
NOTE 17 : CASH AND BANK BALANCES		
Cash and Cash equivalents:		
Balances with banks in current accounts	6,00,029	78,85,260
Cash on hand	36,013	44,327
Other Bank Balances		
- Margin money Deposits (Lien Marked)	40,85,614	28,60,912
TOTAL	47,21,656	1,07,90,499
NOTE 18 : SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Prepaid Expenses	12,41,519	5,20,492
Advances to/for Suppliers/expenses	28,44,132	3,02,909
Loans and Advances to Employees	64,001	13,000
Balances with central excise authority	25,88,792	3,71,016
TOTAL	67,38,444	12,07,417
NOTE 19 : OTHER CURRENT ASSETS		
Receivables on redemption of units of mutual funds	1,39,75,517	
Accrued interest on :		
Bank Deposits	51,616	1,64,172
Intercorporate Deposits	23,68,957	43,66,290
Debentures	44,805	45,30,462
TOTAL	1,64,40,895	45,30,462

	Current Year ₹	Previous Year ₹
NOTE 20 : REVENUE FROM OPERATIONS		
a) Revenue from operations	9,37,48,056	10,38,51,881
(I) Sale of Products	<u>(92,76,868)</u>	<u>(1,10,60,174)</u>
Less : Excise duty	8,44,71,188	9,27,91,707
(II) Re- Sale of Materials	59,28,199	-
(III) Sale of Shares	43,45,139	52,32,845
b) Other Operating Revenue		
Die Development charges	67,500	-
Job Work Income	-	1,77,550
Dividend on traded shares	4,71,410	2,02,803
	5,38,910	3,80,353
TOTAL	<u>9,52,83,436</u>	<u>9,84,04,905</u>
Note: Excise Duty on sales amounting to ₹ 9,276,868 (31st March 2015 ₹ 11,060,174) has been reduced from Sales in the Statement of Profit and Loss and excise duty on increase/ (decrease) in stock amounting to ₹ 589,602 (31st March 2015 (₹ 2,003,982) has been considered as (income)/expense in Note 26.		
NOTE 21 : OTHER INCOME		
a) Interest income on:		
-Fixed deposits with Banks	2,07,649	2,69,006
-Inter corporate deposits	1,04,00,127	1,16,89,998
-Income Tax refund	8,550	-
-Debentures (Long Term Investments)	3,39,929	16,12,264
-Mutual Fund Units (Long Term Investments)	42,18,863	16,06,821
-Customers and others	3,27,841	47,445
TOTAL	<u>1,55,02,959</u>	<u>1,52,25,534</u>
b) Dividend Income On Investments :		
- Long Term	4,75,83,032	1,68,84,302
- Units of Mutual Fund (Current)	8,56,586	3,56,860
TOTAL	<u>4,84,39,618</u>	<u>1,72,41,162</u>
c) Gain on Redemption of Long Term Investments in Mutual Funds/Debentures.	41,39,166	54,24,057
d) Profit on sale of fixed assets	-	1,00,000
e) Rent income	8,16,000	8,16,000
g) Sundry balances and provisions no longer required written back.	-	13,111
h) Gain on Option Trading (Equity Derivatives)	-	4,612
	49,55,166	63,57,780
TOTAL	<u>6,88,97,743</u>	<u>3,88,24,476</u>

	Current Year ₹	Previous Year ₹
NOTE 22 : COST OF MATERIALS CONSUMED		
Cost Of Raw Materials Consumed		
Inventories at the beginning of the year	46,81,491	26,23,166
Add: Purchases	7,31,98,085	6,38,77,468
	<u>7,78,79,576</u>	<u>6,65,00,634</u>
Less: Inventories at the end of the year	(50,29,510)	(46,81,491)
TOTAL	<u>7,28,50,066</u>	<u>6,18,19,143</u>
NOTE 23 : CHANGES IN INVENTORIES OF STOCK IN TRADE AND WORK-IN-PROGRESS		
Inventories at the end of the year :		
Finished goods	1,39,53,719	1,24,77,247
Stock in Process	53,52,367	14,11,040
Share stock	1,11,29,462	1,11,66,567
TOTAL	<u>3,04,35,548</u>	<u>2,50,54,854</u>
Inventories at the beginning of the year :		
Finished goods	1,24,77,247	2,05,19,050
Stock in Process	14,11,040	55,35,006
Share stock	1,11,66,567	1,14,76,196
TOTAL	<u>(53,80,694)</u>	<u>3,75,30,252</u>
NOTE 24 : EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages and Bonus	2,01,92,960	1,79,03,654
Contribution to provident and other funds	10,17,136	9,89,597
Staff welfare expenses	3,34,127	2,68,818
TOTAL	<u>2,15,44,223</u>	<u>1,91,62,069</u>
NOTE 25 : FINANCE COSTS		
Interest on Borrowings and others	9,40,419	1,34,958
Other Borrowing Costs	----	8,411
TOTAL	<u>9,40,419</u>	<u>1,43,369</u>

	Current Year ₹	Previous Year ₹
NOTE 26 : OTHER EXPENSES		
Job Work Charges	5,66,412	1,77,578
Power and fuel	51,22,430	41,82,580
Repairs and maintenance:		
Machinery	10,24,126	4,57,949
Buildings	18,16,924	2,21,583
Others	<u>6,05,888</u>	<u>7,96,785</u>
Rates and taxes	7,02,685	1,12,546
Rent	–	13,871
Insurance	5,42,447	3,89,228
Directors' sitting fees	24,350	23,000
Legal and professional	6,35,777	3,26,018
Syndication / Portfolio Management fees	6,11,914	83,029
Auditors' Remuneration as:		
Audit Fees	1,02,000	1,02,000
Other Services	<u>33,500</u>	<u>33,000</u>
Rebates and discounts	9,27,423	11,35,334
Donations	500	10,100
Premium on Rent	4,39,800	4,32,000
Printing and stationery	96,596	87,839
Security charges	16,84,623	15,46,084
Postage and telephone	4,34,336	4,15,489
Travelling and conveyance	14,49,585	13,89,502
Advertising	39,461	68,048
Bank Charges and Commission	17,260	14,565
Sales commission	2,97,908	2,01,118
Sales Promotion	8,47,535	8,08,037
Carriage Outward	7,56,595	26,160
Increase / (decrease) in excise duty on stocks of finished goods	5,89,602	(20,03,982)
Sundry Balances Written off	2,00,618	51,271
Loss on Foreign Exchange Variation	3,44,196	76,377
Provision for diminution in value of long term investments	5,184	–
Miscellaneous expenses	8,48,543	5,55,196
TOTAL	<u>2,07,68,218</u>	<u>1,17,32,305</u>

27. Commitment :

Particulars	AS AT 31ST MARCH, 2016 ₹	AS AT 31ST MARCH, 2015 ₹
Capital commitment in respect of long term investments	2,01,25,000	86,25,000

28. No provision has been considered necessary for diminution in fair value of a long term unquoted equity investment, as in opinion of the management, such diminution is not of permanent nature and the investment was made on long term basis.

29. a) Disclosure as required under Section 186(4) of the Companies Act, 2013:

Particulars	2015 - 2016 Amount in ₹	2014 - 2015 Amount in ₹
Loans given		
Elegant Capitals Pvt Ltd	----	3,00,00,000
Action Bridge Gap Constructing Pvt. Ltd.	3,00,00,000	3,00,00,000
Amazon Health Medical Tourism Pvt Ltd	7,10,350	7,00,000
Rakhi Trading Pvt. Ltd	1,15,00,000	1,15,00,000

Notes:

i. Refer Note 31 for transactions with Related Parties of Loans given and Investments made.

ii. Refer Notes 12 and 14 for details of investments made.

iii. The purpose of loans given/ Investments made – Deployment of surplus fund of the Company.

b) Refer Note 31 for Loans and Advances due from Directors or parties where they are interested as Directors/Members.

30 a) The balances in accounts of certain trade receivables, trade payables and loans and advances given are subject to confirmation, and consequent reconciliations. Adjustments in this respect in the opinion of the management are not likely to be material and would be carried out as and when ascertained.

b) In the opinion of the management, assets other than Fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

31. Related party disclosures:**i. Related parties:**

Key management personnel:	Mr. Dungarmal Tainwala -Chairman (resigned with effect from 27/07/2015) Mr. Rakesh Tainwala- Managing Director Mrs. Simran Mansukhani- Executive Director Mr. Rajkumar Tainwala – Executive Director (with effect from 29/09/2015) Ms. Pooja Khedkar – Company Secretary
Relatives of Key management personnel:	Ms. Vandana Tainwala
Enterprises in which Key management personnel and/ or their relatives have significant influence:	Abhishri Packaging Pvt. Ltd. Tainwala Personal Care Products Pvt. Ltd. Tainwala Holdings Pvt. Ltd. Samsonite South Asia Pvt. Ltd. Periwinkle Fashions Pvt. Ltd.

ii. Related party transactions:

(Amount in ₹)

Nature of transactions	Key management personnel	Relative of a key management personnel	Enterprises in which key management personnel and / or their relatives have significant influence	Total
Remuneration	3,564,010 (4,041,071)	5,37,600 (537,600)	---- (----)	4,101,610 (4,578,671)
Sale of Goods	---- (----)	---- (----)	2,500,946 (3,14,478)	2,500,946 (314,478)
Purchase of Goods	---- (----)	---- (----)	3,463,983 (5,646,363)	3,463,983 (5,646,363)
Job Work Income	---- (----)	---- (----)	---- (177,550)	---- (177,550)
Rent income	---- (----)	---- (----)	816,000 (816,000)	816,000 (816,000)
Interest income	---- (----)	---- (----)	3,626,884 (3,616,974)	3,626,884 (3,616,974)
Dividend Income	---- (----)	---- (----)	47,583,032 (16,884,302)	47,583,032 (16,884,302)
Deposits given outstanding as at year end	1,000,000 (----)	---- 1,000,000	---- (----)	1,000,000 (1,000,000)
Debit balance as at year end	---- (----)	---- (----)	40,188,604 (40,188,604)	40,188,604 (40,188,604)
Receivable as at year end (fully provided for)	---- (----)	---- (----)	39,115,941 (39,115,941)	39,115,941 (39,115,941)
Investments	---- (----)	---- (----)	1,00,698,730 (1,00,698,730)	1,00,698,730 (1,00,698,730)
Payables for remuneration	176,901 (177,199)	37,585 (29,574)	---- (----)	---- (----)

Notes:

- Figures in brackets pertain to previous year.
- The related party relationships have been determined by the Company on the basis of the requirements of the Accounting Standard (AS)-18 'Related Party Disclosures' and the same have been relied upon by the auditors.
- The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year, except where control exists.
- No amounts pertaining to related parties have been written off/back or provided for.

iii. Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year:

- Remuneration includes, paid to Mr. Rakesh Tainwala ₹ 2,367,000 (Previous year ₹ 2,367,000); Mr. Durgarmal Tainwala ₹ 149,400 (Previous year ₹ 821,400); Ms. Vandana Tainwala ₹ 537,600 (Previous year ₹ 537,600); Mrs. Simran Mansukhani ₹ 6,90,882 (Previous year ₹ 6,53,711); Ms. Pooja Khedkar ₹ 3,56,728 (Previous year ₹ 1,98,960)
- Sale of goods has been made to Abhishri Packaging Pvt. Ltd. ₹ 23,47,892 (Previous year ₹ 1,77,018) and to Samsonite South Asia Pvt. Ltd. ₹ 1,53,054 (Previous year ₹ 1,37,460)

- Purchase of goods has been made from Abhishri Packaging Pvt. Ltd. ₹ 34,63,983(Previous year ₹ 56,46,363).
- Job work income is from Abhishri Packaging Pvt. Ltd. NIL(Previous year ₹ 177,550).
- Rent income is from Abhishri Packaging Pvt. Ltd. ₹ 720,000(Previous year ₹ 720,000) and from Tainwala Personal Care Products Pvt. Ltd. ₹ 96,000 (Previous year ₹ 96,000).
- Interest income is from Abhishri Packaging Pvt. Ltd. ₹ 3,626,884 (Previous year ₹ 3,616,974).
- Dividend Income is from Samsonite South Asia Pvt. Ltd. ₹ 4,75,83,032 (Previous year ₹ 1,68,84,302).
- Deposits given outstanding as at year end ₹ 1,000,000 (Previous Year ₹ 1,000,000) is to Mr. Rajkumar Tainwala towards industrial Premises hired by the Company.
- Debit Balance as at year end relates to Abhishri Packaging Pvt.Ltd. ₹ 40,188,604 (Previous Year ₹ 40,188,604).
- Receivable as at year end (fully provided for) relates to Tainwala Holdings Pvt. Ltd. ₹ 39,115,941 (Previous Year ₹ 39,115,941).
- Investment at year end relates to Samsonite South Asia Pvt. Ltd. ₹ 30,698,730 (Previous Year ₹ 30,698,730) and Periwinkle Fashions Pvt. Ltd. ₹ 7,00,00,000 (Previous Year ₹ 7,00,00,000).
- Payables for remuneration as at year end relates to Mr. Rakesh Tainwala ₹ 141,694 (Previous year ₹ 98,633); Mr. Dungarmal Tainwala NIL (Previous year ₹ 42,955); Ms. Vandana Tainwala ₹ 37,585 (Previous year ₹ 29,574); and Mrs. Simran Mansukhani ₹ 35,207 (Previous year ₹ 35,611).

32. Segment reporting

- The disclosure in respect of Segment information as per Accounting Standard (AS) - 17 on "Segment Reporting", is given as follows:
- a. Primary segment reporting (Business segments):

Particulars	2015-2016			2014-2015		
	Plastic Sheets ₹	Securities Trading ₹	Total ₹	Plastic Sheets ₹	Securities Trading ₹	Total ₹
REVENUE:						
External	9,04,66,887	48,16,549	9,52,83,436	92,969,257	54,35,648	98,404,905
Inter segment	----	----	----	----	----	----
Total revenue	9,04,66,887	48,16,549	9,52,83,436	92,969,257	54,35,648	98,404,905
RESULT:						
Segment results	(3,00,47,181)	7,33,010	(2,93,14,171)	(19,550,906)	18,57,466	(17,693,440)
Unallocable income/ (expense) (net)	----	----	5,33,94,784	----	----	23,598,942
Interest expenses	----	----	(9,40,419)	----	----	(1,34,958)
Interest income	----	----	1,55,02,959	----	----	15,225,534
Profit before taxation			3,86,43,153			20,996,078
Provision for tax (MAT)	----	----	(50000)	----	----	(7,20,000)
Profit after tax			3,85,93,153			20,276,078

Particulars	2015-2016			2014-2015		
	Plastic Sheets	Securities Trading	Total	Plastic Sheets	Securities Trading	Total
	₹	₹	₹	₹	₹	₹
OTHER INFORMATION:						
Segment assets	9,67,65,340	1,11,94,920	10,79,60,260	73,108,507	11,232,025	84,340,532
Unallocable assets	----	----	35,78,37,566	----	----	336,895,679
Total assets		----	46,57,97,826		----	421,256,211
Segment liabilities	1,74,47,776	----	1,74,47,776	15,118,053	----	15,118,053
Unallocable liabilities	----	----	----	----	----	----
Total liabilities			1,74,47,776			15,118,053
Capital expenditure	1,10,97,979	----	1,10,97,979	70,400	----	70,400
Depreciation/ amortisation	52,00,198	----	52,00,198	76,37,364	----	76,37,364

a. Secondary segment reporting (Geographical segments):

In accordance with Accounting Standard (AS)-17 "Segment Reporting" there is no reportable geographical segment.

33 .Calculation of Earning Per Share

Particulars	Current Year	Previous Year
(I) Profit after tax (₹)	3,85,93,153	20,276,078
(ii) Weighted average number of equity shares (Nos.)	9,363,863	9,363,863
(iii) Face value of equity shares (₹)	10	10
(iv) Basic and diluted earnings per share (₹)	4.12	2.17

34. As per Accounting Standard (AS)-22 "Accounting for taxes on Income", deferred tax assets (net) pertaining to timing difference arising for the period upto 31st March, 2016 of ₹ 16,693,681 (31/03/2015 ₹16,331,965) have been determined.

As the Company has unabsorbed depreciation and carry forward speculation losses and there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised, deferred tax assets (net) upto 31st March 2016 have not been recognised.

Major components of deferred tax assets and liabilities, arising on account of timing differences are as under:

Particulars	AS AT 31ST MARCH, 2016 ₹	AS AT 31ST MARCH, 2015 ₹
Deferred tax assets on account of:		
Statutory payments under Section 43B of the Income-tax Act, 1961	10,63,609	13,98,486
Speculation Loss	4,66,326	836,109
Unabsorbed depreciation	15,518,631	14,834,696
Total (A)	17,048,566	17,069,291
Deferred tax liability on account of:		
Depreciation	3,54,885	7,37,326
Total (B)	3,54,885	7,37,326
Deferred tax asset / (liability) [Net]: [Total A – B]	16,693,681	16,331,965

35. Details of dues to Micro, Small and Medium Enterprises :

The information has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding is given below :

Particulars	AS AT	AS AT
	31ST MARCH, 2016	31ST MARCH, 2015
	₹	₹
a) (i) The principal amount remaining unpaid to any supplier at the end of accounting year included in sundry creditors	Nil	Nil
(ii) The interest due on above The total of (i) & (ii)	Nil	Nil
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 ('Act'), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the 'Act'.	Nil	Nil
d) The amounts of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the 'Act'.	Nil	Nil

36. Gratuity payable to employees as per provision of the Payment of Gratuity Act 1972 is a defined benefit plan. As per the Accounting Standard (AS)-15 "Employee Benefits", disclosure in respect of defined benefit plan are as under:

Particulars	Gratuity	
	(Unfunded)	
I) Components of employer expense	Current Year	Previous Year
1) Current service cost	183,473	288,644
2) Interest cost	253,163	348,899
3) Actuarial losses/(gains)	(650,269)	(765,005)
4) Total expense recognised in the Statement of Profit and Loss Account	(213,633)	(127,462)
II) Net asset / (liability) recognised in Balance Sheet as at year end		
1) Present value of defined benefit obligation	(2,565,705)	(3,712,021)
2) Fair value on plan assets	-----	-----
3) Status [surplus/(deficit)]	-----	-----
4) Unrecognised past service cost	-----	-----
5) Net asset / (liability) recognized in Balance Sheet	(2,565,705)	(3,712,021)
III) Change in defined benefit obligations (DBO) during the year		
1) Present value of DBO at the beginning of period	3,712,021	3,913,835
2) Current service cost	183,473	288,644
3) Interest cost	253,163	348,899

Particulars	Gratuity (Unfunded)	
	4) Actuarial (gains)/ losses	(650,269)
5) Benefits paid	(932,683)	(74,352)
6) Present value of DBO at the end of the year	2,565,705	3,712,021
IV) Actuarial assumptions		
1) Discount rate (%)	7.75%	7.80%
2) Rate of increase in compensation level	5.50%	5.50%
3) Retirement age	58 years	58 years
4) Mortality Table	Indian Assured- 2006-08	Indian Assured- 2006-08

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by the actuary.

37. The management based on their review of assets and operation of the Company has determined that there is no indication of potential impairment and that the recoverable amount of its fixed assets is not lower than its carrying amount. Accordingly, no provision for impairment has been considered necessary as at 31st March, 2016.

38. Additional Information:

A. Details of turnover and stocks of finished goods:

Items	Opening stock Value ₹	Turnover* Value ₹	Closing stock Value ₹
Processed Plastics**	12,477,247 (20,519,050)	93,748,056 (103,851,881)	13,953,719 (12,477,247)

Notes:

- Figures in brackets relate to previous year.
- *Includes samples, breakages, damages, write-off, etc, sale of non usable palletized /salvaged materials.
- **Including excise duty.

B. Raw materials consumed:

Items	Current Year Value ₹	Previous Year Value ₹
Chemicals	16,009,842	17,090,558
Plastic powder	55,899,763	44,266,612
Packing materials	940,461	461,973
	72,850,066	61,819,143

C) Value of imported and indigenous Raw materials consumed and percentage thereof to the total consumption:

Items	Current Year		Previous Year	
	%	Value ₹	%	Value ₹
Imported	64.67	47,112,139	44.30	27,388,184
Indigenous	35.33	25,737,927	55.70	34,430,959
TOTAL	100.00	72,850,066	100.00	61,819,143

		Current Year Value ₹	Previous Year Value ₹
D) CIF value of imports:			
Raw materials		4,43,81,442	2,41,95,330
Advance against import of machinery		34,76,601	
E) Expenses in foreign currency:		-----	-----
Travelling and others expenses			
F) Foreign currency exposure not hedged as at 31st March 2016 is as follows:			
Particulars	Foreign Currency	Amount in Foreign Currency	Equivalent INR
Trade Payable	USD	(40,425)	(25,85,987)
Capital Advance	USD	51,300	34,76,601

39. Previous year figures have been regrouped / rearranged, wherever considered necessary.

Signature to Notes 1 to 39

For and on behalf of the Board

RAKESH TAINWALA
Managing Director

CHANDRA PRAKASH DOSHI
Director

Place: Mumbai
Date: 20th May, 2016

MS POOJA KHEDKAR
Company Secretary

TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

CIN: L24100MH1985PLC037387

Registered Office: Tainwala House, Road No. 18, M.I.D.C. Marol, Andheri (E),
Mumbai - 400 093

ATTENDANCE SLIP

31st Annual General Meeting, 20th September, 2016 at 11.00 a.m.
(To be filled in and handed over at the entrance of the meeting hall)

Name of the attending Member
(in block letters)

.....

Member's Folio Number/or
Client. ID & DP. ID

.....

Name of Proxy

.....

(in block letters to be filled in if the Proxy attends instead of the Member)

No. of Shares held

*I hereby record my presence at the THIRTY FIRST ANNUAL GENERAL MEETING of the Company being held at The All India Plastics Manufacturers Association, A-52, Street No. 1, M.I.D.C. Marol, Andheri (E), Mumbai - 400 093. at 11.30 a.m. on Tuesday, the 20th day of September, 2016.

* Member's/Proxy's signature

* To be signed at the time of handing over this slip.

**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: L24100MH1985PLC037387

Name of the Company: **Tainwala Chemicals And Plastics India Limited**

Registered Office: Road No.18, M.I.D.C., Marol, Andheri (East), Mumbai- 400 093.

Name of the Member(S):

Registered address:

E-Mail ID:

Folio No./Client Id & DP. Id:

I/We, being the member (S) of _____ Shares of the above named Company, hereby appoint

1. Name:-----

Address:-----

E-Mail Id:-----

Signature:-----,or failing him

2. Name:-----

Address:-----

E-Mail Id:-----

Signature:-----,or failing him

1. Name:-----

Address:-----

E-Mail Id:-----

Signature:-----,or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the company, to be held on _____ and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution Nos.

1. Adoption of Audited Financial Statement of the Company for the Financial Year ended 31st March, 2016 together with the report of Board of Director and Auditors thereon.

2.Re-appointment of Mr. Rajkumar Tainwala (holding DIN 00294029) , as a Director liable to be retire by rotation and, being eligible, offers himself for re-appointment and in Place of those who retire by Rotation.

3. Appointment of M/S. GMJ & Associates, Chartered Accountants, as the statutory auditor of the company for a period of Five years and to authorized the Board of Directors to fix their remuneration.

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

Signature of shareholders(s)

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes: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.

Registered Post

If undelivered kindly return to:

LINK INTIME INDIA PVT. LTD.
C-13, Pannalal Silk Mills Compound,
LBS Road, Bhandup (W),
Mumbai - 400 078.
Tel.: 022-25963838
Fax.: 022-25946969