



Kkalpana plastick Ltd.

Date: 03.09.2022

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited (Designated Stock Exchange),
P.J. Towers, Dalal Street,
Mumbai – 400 001

Sub: Submission of Annual Report 2021-2022 pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Scrip Code: 523652

Dear Sir,

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the Financial Year 2021-2022.

Further in terms of BSE Circular no. LIST/COMP/40/2018-19 dated 8th February, 2019 and subsequent clarification vide circular no. LIST/COMP/13/2019-20 dated 16th May, 2019 with regards to filing of Annual Report in XBRL mode under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the same will be filed in XBRL format in due course.

Kindly take the aforesaid information on record and oblige.

Thanking You,

Yours Faithfully,

For Kkalpana Plastick Limited

Navdeep Bhansali

Navdeep Bhansali (ACS 60924)
Company Secretary



CC:

1. The Calcutta Stock Exchange Limited, 7 Lyons Range, Kolkata — 700 001
2. The Delhi Stock Exchange Limited, 3/1 Asaf Ali Road, DSE House, New Delhi — 110 002

12, Dr. U.N. Brahmachari Street, Maruti Building, 5th Floor
Flat No. 5F, Kolkata - 700 017, Tel : +91-33-4003 0674

E-mail : kolkata@kkalpanaplastick.co.in, Website : www.kkalpanaplastick.com

CIN : L25200WB1989PLC047702

Kkalpana Plastick Limited

**33rd Annual Report
2021–2022**

CORPORATE INFORMATION

CIN: L25200WB1989PLC047702

BOARD OF DIRECTORS (AS ON 08th AUGUST, 2022)

WHOLE-TIME DIRECTOR

Mr. Deo Kishan Kalwani (DIN: 03363450)- till 17.10.2021
Mr. Sajjan Kumar Sharma (DIN: 02162166) - w.e.f 01.11.2021

NON-EXECUTIVE INDEPENDENT DIRECTORS

Mrs. Rashi Nagori Mehta (DIN: 09057989)
Mrs. Ananya Dey (DIN: 01297763)- till 07.08.2022
Mr. Samir Kumar Dutta (DIN: 07824452)- till 14.04.2022
Ms. Shampa Paul (DIN: 07490402)- w.e.f 15.04.2022

COMPANY SECRETARY & CFO

Ms. Ankita Karnani- till 14.04.2022
Mr. Navdeep Bhansali- w.e.f 15.04.2022

NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

Mrs. Ananya Dey (DIN: 01297763)- w.e.f 08.08.2022

COMMITTEES

Audit Committee:

Mrs. Rashi Nagori Mehta (DIN: 09057989)-Chairman
Mr. Sajjan Kumar Sharma (DIN: 02162166)-Member
w.e.f 01.11.2021
Ms. Shampa Paul (DIN: 07490402)-Member-w.e.f 15.04.2022
Mr. Samir Kumar Dutta (DIN: 07824452)-Chairman
till 14.04.2022
Mr. Deo Kishan Kalwani (DIN: 03363450)-Member-
till 17.10.2021

Stakeholders Relationship Committee:

Mrs. Rashi Nagori Mehta (DIN: 09057989)-Chairman
Mrs. Ananya Dey (DIN: 01297763)-Member
Mr. Sajjan Kumar Sharma (DIN: 02162166)-Member
w.e.f 01.11.2021
Mr. Samir Kumar Dutta (DIN: 07824452)-Chairman
till 14.04.2022
Mr. Deo Kishan Kalwani (DIN: 03363450)-Member-
till 17.10.2021

Nomination & Remuneration Committee:

Ms. Shampa Paul (DIN: 07490402)-Chairman-w.e.f 15.04.2022
Mrs. Ananya Dey (DIN: 01297763)-Member
Mrs. Rashi Nagori Mehta (DIN: 09057989)-Member
Mr. Samir Kumar Dutta (DIN: 07824452)-Chairman-till 14.04.2022

AUDITORS

Statutory Auditors:

M/s B. K. Sharma & Associates
Chartered Accountants
"Rampur Chambers",
10 Clive Row, 01st Floor,
Kolkata – 700 001

Secretarial Auditors:

B.K. Barik & Associates
Practicing Company Secretaries
3A Garstin Place, 4th Floor
Kolkata – 700 001

Internal Auditors:

P R Shukla & Associates
P-22-Bondel Road, Kolkata - 700 019
Martin Burn Building,
1st Floor, Room No.1
Kolkata – 700 001

BANKERS:

DENA BANK
HDFC BANK

REGISTERED OFFICE

12, Dr. U.N.Bhramachari
Street, Maruti Building
5th Floor, Flat No. 5F
Kolkata – 700 017
Phone: +91-33-4003 0674
E Mail: - kolkata@kkalpanaplastick.co.in
Website: www.kkalpanaplastick.com

REGISTRAR AND SHARE TRANSFER AGENT

C B Management Services (P) Limited
(Unit – Kkalpana Plastick Ltd),
P-22-Bondel Road, Kolkata - 700 019
Phone: 033 4011 6700 /16/18/23/28
Fax: 91-33-40116739
E Mail: rta@cbmsl.com
Website: www.cbmsl.com

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NOTICE OF 33RD ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd (Thirty-Third) Annual General Meeting of the Members of **Kkalpana Plastick Limited** will be held on Tuesday, the 27th day of September, 2022 at 11:00 A.M. (I.S.T) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Report of the Directors and Auditors' thereon.
2. To appoint a Director in place of Mrs. Ananya Dey (DIN: 01297763), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. To appoint M/s B. Mukherjee & Co (Firm Registration Number: 302096E), Chartered Accountants, Kolkata, as the Statutory Auditors of the Company to hold office for a period of 5(five) consecutive financial years, from the conclusion of the 33rd Annual General Meeting of the Company until the conclusion of the 38th Annual General Meeting of the Company and to authorise the Board of Directors of the Company to fix their remuneration.

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 Sections 139 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s B. Mukherjee & Co (Firm Registration Number: 302096E), Chartered Accountants, Kolkata, being eligible and willing to act as Auditors and having furnished certificate pursuant to Section 139 of the Companies Act, 2013, be and is hereby appointed as Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this 33rd Annual General Meeting until the conclusion of 38th Annual General Meeting of the Company, at a fee of Rupees 45,000/- from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting plus taxes as applicable, and also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and fixation of remuneration for the relevant period by the Board of Directors in recommendation of the Audit Committee in each of the subsequent years during the aforesaid term of their appointment.

FURTHER RESOLVED THAT the Board be and is hereby authorised to vary, alter, enhance, or widen the remuneration payable to the Statutory Auditors, for the said tenure, from time to time, pursuant to the recommendation of the Audit Committee.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this Resolution and to settle any question or difficulty in connection herewith and incidental hereto."

SPECIAL BUSINESS

4. **Appointment of Mr. Sajjan Kumar Sharma (DIN: 02162166) as Director and also as Whole-Time Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT Mr. Sajjan Kumar Sharma (DIN: 02162166), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 01st November, 2021 pursuant to the recommendation of Nomination and Remuneration Committee, at its meeting held on 30th October, 2021 and under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and relevant Articles of the Articles of Association of the Company, who holds office upto the date of this Annual General Meeting and is eligible for appointment as Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act and relevant Articles of the Articles of Association of the Company, signifying the intention to propose the candidature of Mr. Sajjan Kumar Sharma (DIN: 02162166), for the office of Director, be and is hereby appointed as a Director of the Company.

FURTHER RESOLVED THAT in accordance with the recommendation of Nomination and Remuneration Committee of the Board of Directors and approval of Board of Directors, at their respective meetings held on 30th October, 2021 and provisions of Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs, from time to time, and subject to such other approvals, as may be necessary, and as per relevant Articles of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Sajjan Kumar Sharma (DIN: 02162166) as Whole-Time Director of the Company, for a period of 5 (Five) year with effect from 01st November, 2021, upon the terms and conditions as are set out in the Statement annexed hereto.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the appointment and remuneration, from time to time, as may be agreed to by the Board and Mr. Sajjan Kumar Sharma (DIN: 02162166), subject to the approval of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Sajjan Kumar Sharma (DIN: 02162166) shall be within the limits set out in section 197 of the Companies Act, 2013 read with Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and /or any rules or regulations framed there under.

FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution.”

5. **Appointment of Ms. Shampa Paul (DIN: 07490402), as Director and also as Independent Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Shampa Paul (DIN: 07490402), who was appointed by the Board of Directors, pursuant to the recommendation of Nomination and Remuneration Committee, at their respective meetings held on 14th April, 2022, as an Additional Director of the Company, with effect from 15th April, 2022, under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and relevant Articles of the Articles of Association of the Company, who holds office upto the date of this Annual General Meeting, but who is eligible for appointment as Director and in respect of whom the Company has received a notice, in writing, from a Member under Section 160(1) of the Act and relevant Articles of the Articles of Association of the Company, signifying the intention to propose the candidature of Ms. Shampa Paul (DIN: 07490402), for the office of Director, be and is hereby appointed as a Director of the Company.

FURTHER RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, and all other applicable provisions, if any, of the Companies Act, 2013, (the Act), read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”) and relevant Articles of the Articles of Association of the Company, Ms. Shampa Paul (DIN: 07490402), who has submitted a declaration pursuant to Section 149(7) of the Act and Regulation 25(8) of SEBI Listing Regulations that she meets the criteria of independence as provided under Section 149(6) of the Act, and Regulation 16(1)(b) of SEBI Listing Regulations, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years w.e.f 15th April, 2022, whose period of office shall not be liable to determination by retirement of directors by rotation.”

Registered Office:

12, Dr. U.N.Brahmachari Street
Maruti Building Fifth Floor,
Flat No. 5F, Kolkata-700017

Date: 08th Day of August, 2022

Place: Kolkata

By Order of the Board of Directors
For **Kkalpana Plastick Limited**

Navdeep Bhansali (ACS- 60924)
Company Secretary

Notes:

1. IN VIEW OF THE CONTINUING COVID-19 PANDEMIC AND SOCIAL DISTANCING NORM, THE MINISTRY OF CORPORATE AFFAIRS ("MCA") HAS VIDE IT'S GENERAL CIRCULAR NO. 14/2020 DATED APRIL 8, 2020, GENERAL CIRCULAR NO 17/2020 DATED APRIL 13, 2020, GENERAL CIRCULAR NO 20/2020 DATED MAY 05, 2020, GENERAL CIRCULAR NO 02/2021 DATED JANUARY 13, 2021, GENERAL CIRCULAR NO 19/2021 DATED DECEMBER 8, 2021, GENERAL CIRCULAR NO 21/2021 DATED DECEMBER 14, 2021 AND GENERAL CIRCULAR NO 02/2022 DATED MAY 5, 2022 (COLLECTIVELY REFERRED TO AS "MCA CIRCULARS") AND SECURITIES AND EXCHANGE BOARD OF INDIA VIDE ITS CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED MAY 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11, DATED JANUARY 15, 2021, AND SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (REFERRED TO AS "SEBI CIRCULAR") PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING ("THE MEETING" OR "AGM") THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MODES ("OAVM"), WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE. ACCORDINGLY, IN COMPLIANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 ("THE ACT"), THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, MCA CIRCULARS AND SEBI CIRCULARS, THE AGM OF THE COMPANY IS BEING HELD THROUGH VC/ OAVM. ACCORDINGLY THE ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD THROUGH VC/ OAVM ON TUESDAY, THE 27TH DAY OF SEPTEMBER, 2022 AT 11:00 A.M. (IST). THE DEEMED VENUE FOR THE AGM WILL BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 12, DR. U.N.BRAHMACHARI STREET, MARUTI BUILDING, 5TH FLOOR, FLAT NO. 5F, KOLKATA – 700 017.
2. PURSUANT TO THE PROVISIONS OF COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. HOWEVER, SINCE THE ANNUAL GENERAL MEETING ("AGM") IS BEING HELD THROUGH VC/ OAVM, PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY/(IES) BY THE MEMBERS TO ATTEND AND CAST VOTE FOR THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
3. Institutional/Corporate Members (i.e. other than Individuals/HUF/NRI etc.) intending to authorize its representatives to attend the meeting through VC/ OAVM and/or to vote thereat through E-Voting/ Remote E-Voting, on its behalf, are required to send a certified copy of the Board/ its Governing Body's Resolution/Authorization (scanned copy in .pdf/.jpg format only), pursuant to Section 113 of the Companies Act, 2013, or upload it on the e-voting portal. The said Resolution/ Authorisation may be sent by E-mail through the registered email address to the Scrutinizer, Mr. Ashok Kumar Daga at daga.ashok@gmail.com or to the Company's email id companysecretary@kkalpanaplastick.co.in/kolkata@kkalpanaplastick.co.in.
4. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notes of the Notice of 33rd AGM. The facility of participation at the AGM through VC/ OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The members will be able to view the proceedings on the National Securities Depository Limited's (NDSL) E-voting Website at www.

evoting.nsdl.com. The link for viewing one way live webcast of the AGM will be made available on the company's website at www.kkalpanaplastick.com.

6. The Statement, pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the special business under Item No. 4 to 5 of the Notice of 33rd AGM is annexed hereto. The recommendation of the Board of Directors of the Company ("the Board") in terms of Regulation 17(11) of the Listing Regulations for each item of Special business, which are considered unavoidable by the Board, is also provided in the said statement.

The relevant details, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), in respect of Director seeking appointment / re-appointment at this AGM, is also annexed. Requisite declarations have been received from Director seeking appointment/re-appointment.

The relevant details, pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (regarding the disclosures to be made in relation to the appointment of Statutory Auditors also forms part of the Explanatory statement and annexed hereto as Item No 3.

7. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Companies Act, 2013 ('the Act') and The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection, in electronic mode, by the members at the AGM.
8. All documents referred to in the Notice convening the 33rd AGM and related Statement pursuant to Section 102 of the Companies Act, 2013 and annexures thereto (Collectively referred to as "Notice") will also be available for inspection, only in electronic mode, by the members from the date of circulation of the Notice upto the date of AGM i.e. 27.09.2022. Members seeking to inspect such documents can send an e-mail to the Company Secretary, Mr. Navdeep Bhansali at companysecretary@kkalpanaplastick.co.in.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, MCA Circulars, SEBI Circular and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members, facility to exercise their right to vote on all resolutions set forth in the Notice convening the 33rd AGM, electronically, through electronic voting (e-voting) services (both Remote E-Voting and E-Voting at AGM) facilitated by the National Securities Depository Limited (NSDL) and all items of the business may be transacted through remote e- voting (facility to cast vote from a place other than the venue of the AGM)/ E- Voting (facility to cast vote electronically at AGM) services provided by National Securities Depositories Limited ("NSDL"). Instructions and other information relating to remote e-voting/ e-voting are given in the notice under note no.20. It may be noted that facility for E-voting at AGM shall be available for members who do not cast their vote through Remote E-Voting. Members who have cast their vote through Remote E-Voting may attend the AGM through VC/ OAVM but shall not be entitled to cast their votes at the Meeting once again.

The Company has not arranged for physical voting through ballot papers, pursuant to MCA Circulars and SEBI Circular, since the meeting is being held through VC/ OAVM.

10. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Tuesday, 20th September, 2022 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the

Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting/ e-voting during the AGM.

11. In case of joint holders, only such joint holder who is higher in order of names, will be entitled to vote at the meeting.
12. In accordance with the provisions of Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 21st September, 2022 to Tuesday, 27th September, 2022 (both days inclusive).
13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Notice and Annual Report and other communication through electronic mode to those members who have registered their e-mail addresses either with the Company or with Depository Participant(s). Members who have not registered their e-mail addresses may now register the same. Members holding shares in de-mat form are requested to register their e-mail address with their Depository Participant(s) only.
14. In compliance with MCA Circulars and SEBI Circulars, Notice of AGM including details and instructions for remote e-voting/e-voting and the Annual Report for the FY 2021-22 of the Company consisting of Financial Statements including Auditors' Report, Board's Report and related Annexures attached therewith (Collectively referred to as "Annual Report 2021-22" or "Annual Report") are being sent only through Electronic mode to those members whose e-mail addresses are registered with the Registrar and Share Transfer Agents ("RTA")/Company/ Depository Participants and no physical copy of said documents are being sent to any member. Members may note that Notice of the 33rd AGM, details and instructions for remote e-voting/e-voting and the Annual Report of the Company for the year ended 31st March, 2022 consisting of Financial Statements including Auditors' Report, Board's Report and related Annexures attached therewith are also uploaded on the Company's website www.kkalpanaplastick.com and may be accessed by the members. The said documents will also be available on the website of the Stock Exchanges i.e Bombay Stock Exchange Limited, Delhi Stock Exchange Limited and Calcutta Stock Exchange Limited at www.bseindia.com, www.dseindia.org.in and www.cse-india.com respectively and also on the website of NSDL at www.evoting/nsdl.com.
15. Members, holding shares in physical mode are requested to notify the change in their name/address/nominations/email address/contract/Power of Attorney, etc to M/s. CB Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar & Share Transfer Agent of the Company ("RTA"). Members holding Shares in de-mat form, are requested to intimate any change in their address and/or bank account details to their Depository Participant(s). The Company cannot act on any request received directly from members holding shares in de-mat form for any change in their particulars.
16. Members are requested to address all correspondences to the Registrar and Share Transfer Agents, as mentioned above.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. CB Management Services Pvt. Limited.

18. Attention of members of the Company is also drawn to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 on 'Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination' and it is requested that the members furnish their PAN, KYC details and Nomination with the RTA/Company in accordance with the said Circulars for updating their related records maintained in the Company.
19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the RTA/Company, the details of such folios together with the share certificates for consolidating their holding in one folio. Consolidated shares will be issued to such member after making requisite changes.

20. Instruction for E-Voting and Joining the AGM are as follows:

- I. The remote e-voting period commences on Saturday, 24th September, 2022 (9:00 a.m) (IST) and ends on Monday, 26th September, 2022 (5:00 pm) (IST). During this period only the members of the Company, holding shares either in physical form or in dematerialized form, whose names appear in the Register of Members or Register of Beneficial Owners, as on the cut-off date of 20th September, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The rights of members shall be proportionate to their share of the paid-up equity share capital of the company as on the cut-off date. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
- II. Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699, C.O.P No. 2948) has been appointed as the Scrutinizer to scrutinize the E-voting during the AGM and remote e-voting process in a fair and transparent manner.
- III. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>





Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider- NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the option available against company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to daga.ashok@gmail.com or to the company at companysecretary@kkalpanaplastick.co.in with a copy marked to evoting@nsdl.co.in. They may also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **“Upload Board Resolution / Authority Letter”** displayed under **“e-Voting”** tab in their login. The same image of the above mentioned documents should be in the naming format “Corporate Name EVEN NO”

2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 20th September, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 20th September, 2022 may follow steps mentioned in the Notice of the AGM under Step 1 : "Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in.
5. In case of any grievances connected to the facility for e-voting please contact Mr. Amit Vishal, Senior Manager/ Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai-400 013 at telephone no: 022-24994360/022-24994545 or toll free no. 1800 1020 990 / 180022 44 30 or at E-mail Id: evoting@nsdl.co.in. In case of grievances connected to members data please contact Mr. Sujit Sengupta, M/s C.B. Management Services Pvt. Ltd. (Unit-M/s Kkalpana Plastick Limited), P-22, Bondel Road, Kolkata – 700019, West Bengal; Email: rta@cbmsl.com/ senguptask@cbmsl.com; Tel: 033 4011 6700/16/18/23/28.
6. You can also update your mobile no. and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IV. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA at rta@cbmsl.com or to the Company at companysecretary@kkalpanaplastick.co.in/ kolkata@kkalpanaplastick.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to RTA at rta@cbmsl.com or to the Company at companysecretary@kkalpanaplastick.co.in/ kolkata@kkalpanaplastick.co.in. If you are an Individual shareholders holding securities in de-mat mode, you are requested to refer to the login method explained at **step 1 (A) i.e.**

Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in de-mat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring User Id and Password for e-voting by providing above mentioned documents in Point (1) or (2) as the case may be.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in de-mat mode are allowed to vote through their de-mat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their de-mat account in order to access e-Voting facility.

V. The Instructions for members for E-Voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

VI. Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Facility of joining the AGM through VC/OAVM shall open 15 Minutes before the time scheduled for the AGM and will be available for Members on first come first served basis. Members who need assistance before or during the AGM, can contact NSDL or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, at telephone no. 022-24992360 / 022-24994545 or toll free no 1800 1020 990 / 1800 22 44 30 or at E-mail ID: evoting@nsdl.co.in.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker, from Wednesday, September 14, 2022 (09:00 A.M IST) to Monday, September 19, 2022 (05:00 P.M. IST), and as such send their request from their registered e-mail id, mentioning their name, de-mat account number/folio number, email id, mobile number at [companysecretary@kkalpanaplastick.co.in/](mailto:companysecretary@kkalpanaplastick.co.in) kolkata@kkalpanaplastick.co.in.
7. Shareholders (including those shareholders who would like to register themselves as speakers at AGM) who would like to seek some clarification on the accounts or other reports may send their questions from Wednesday, September 14, 2022 (09:00 A.M IST) to Monday, September 19, 2022 (05:00 P.M. IST), the meeting, mentioning their name, de-mat account number/folio number, email id, mobile number at [companysecretary@kkalpanaplastick.co.in/](mailto:companysecretary@kkalpanaplastick.co.in) kolkata@kkalpanaplastick.co.in, so that the same will be replied by the Company suitably.
8. When a pre-registered speaker is invited to speak at the meeting but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

Other Instructions:

1. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting and shall within two working days of conclusion of AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
2. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.kkalpanaplastick.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to concerned stock exchanges where the company's shares are listed.

21. The Resolutions shall be deemed to be passed on the date of Annual General Meeting, subject to receipt of sufficient votes.
22. Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.
23. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participants (in case of demat holdings) or with the RTA (in case of physical holdings).

Registered Office:

12, Dr. U.N.Brahmachari Street
Maruti Building Fifth Floor,
Flat No. 5F, Kolkata-700017

By Order of the Board of Directors
For **Kkalpana Plastick Limited**

Date: 08th Day of August, 2022

Place: Kolkata

Navdeep Bhansali (ACS- 60924)
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 33RD ANNUAL GENERAL MEETING

(In Pursuance of Regulation 36(3) of SEBI Listing Regulations)

Name of Director	Mr. Sajjan Kumar Sharma	Ms. Shampa Paul
DIN	02162166	07490402
Date of Birth	11.08.1963	25.01.1976
Date of Appointment on the Board	01.11.2021	15.04.2022
Qualification	B.Com	B.Com (Hons.)
Expertise	Mr. Sajjan Kumar Sharma aged 58 years has more than 38 years of rich experience in the field of Accounting and Taxation.	Ms. Shampa Paul aged 46 years has more than 10 years of rich Experience in the field of Accounting, Auditing and Administration.
Directorships held in other public companies including private companies which are subsidiaries of public companies #	NIL	1. Premier Ferro Alloys & Securities Limited 2. Deevee Commercials Limited 3. Pan Emami Cosmed Limited 4. TMT Viniyogan Limited 5. New Way Constructions Limited 6. Emami Capital Market Limited
Memberships / Chairmanships of Committees across other Companies in which he/she is a Director	NIL	NIL
Memberships / Chairmanships of Committees in the Company	Member of Stakeholders Relationship Committee and Audit Committee of Kkalpana Plastick Limited	Chairman of Nomination & Remuneration Committee, Member of Audit Committee of Kkalpana Plastick Limited
Listed entities from which the person has resigned in the past three years	NIL	NIL
The skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements.	N.A.	Covered in Explanatory Statement for resolution of Item No. 05
Shareholding in the Company	NIL	NIL
Relationship with other Directors	NIL	NIL

Excludes Directorships in Private Limited Companies, Foreign Companies and Government Companies

Registered Office:

12, Dr. U.N.Brahmachari Street
Maruti Building Fifth Floor,
Flat No. 5F, Kolkata-700017

By Order of the Board of Directors
For **Kkalpana Plastick Limited**

Date: 08th Day of August, 2022

Place: Kolkata

Navdeep Bhansali (ACS- 60924)
Company Secretary

STATEMENT OF THE NOTICE (REFER NOTE 6)

The following Explanatory Statement sets out all the material facts relating to the Item No 3, 4 and 5 of the accompanying Notice dated August 08, 2022:

Item No: 3

The Members of the Company at the 28th Annual General Meeting ('AGM') held on 22nd September, 2017, approved the appointment of M/s. B.K. Sharma & Associates, Chartered Accountants, Kolkata (Firm Registration No. 323388E), as the Statutory Auditors of the Company to hold office from the conclusion of the said 28th AGM until the conclusion of 33rd AGM ("this AGM"). Since the tenure of 5 years (one term of five consecutive years) of M/s. B.K. Sharma & Associates, Chartered Accountants, Kolkata, the present Statutory Auditors of the Company expires at this Annual General Meeting of the Company, the Company is required to appoint a new Statutory Auditor.

The Board of Directors of the Company (the "Board") at its meeting held on August 08, 2022, based on the recommendation of the Audit Committee, have recommended the appointment of M/s B. Mukherjee & Co. (Firm Registration No: 302096E), Chartered Accountants, Kolkata, in terms of Section 139 of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014 (as amended) from time to time.

M/s B. Mukherjee & Co. (Firm Registration No: 302096E), Chartered Accountants, Kolkata, have consented to the proposed appointment and have confirmed their eligibility for the same. They have further confirmed that their appointment, if made, would be within the limits laid down by or under the authority of the Act. They have also confirmed that they are not disqualified for the proposed appointment under the Act, including under Section 141 of the Act, the Chartered Accountants Act, 1949 and the rules and regulations made thereunder.

Further, the Board on recommendation of the Audit Committee, at its meeting held on August 08, 2022, had considered and approved the remuneration of Rs 45,000/- from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting plus taxes as applicable, as also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and fixation of remuneration for the relevant period by the Board of Director in recommendation of the Audit Committee in each of the subsequent years during the aforesaid term of their appointment.

Accordingly, consent of the members is sought, pursuant to provisions of Section 142 of the Companies Act, 2013, for passing an Ordinary Resolution as set out at Ordinary Business under Item No 3 of the Notice.

The Board recommends the resolution for approval of the members.

None of the directors and the Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Business does not relate to or affects any other company (financially or otherwise)

The details required to be disclosed under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) are as under:

A. Proposed fees payable to the Statutory Auditor(s): Rs 45,000/- from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting plus taxes as applicable, as also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and fixation of remuneration for the relevant period by the Board of directors in recommendation of the Audit Committee in each of the subsequent years during the aforesaid term of their appointment.

B. Terms of appointment: Appointment as Statutory Auditors of the Company from the conclusion of 33rd AGM for a period of 5 (Five) consecutive years till the conclusion of the 38th AGM of the Company, to carry out Audit of the Financial Statements, Annual Financial Results, Limited Review of the Unaudited Quarterly Financial Results, etc., of the Company

C. In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with rationale for such change: There is no material change in the fees payable to M/s B. Mukherjee & Co. from that of M/s. B.K. Sharma & Associates. The proposed remuneration is commensurable with the size of the Company and nature of its business. The proposed remuneration is determined based on the recommendation of the Audit Committee which peruses the industry benchmarks in general, profile of the firm, scope of audit and other relevant factors.

D. Basis of recommendation for appointment: The Board of Directors and the Audit Committee, at their respective meetings held on August 08, 2022, have considered various parameters like capability to serve a widespread business landscape as that of the Company, audit experience in various industry, market standing of the firm, clientele served, technical knowledge, governance standards, etc., and found M/s B. Mukherjee & Co suitable for this appointment and accordingly, recommended the same.

E. Credentials of the Statutory Auditor proposed to be appointed: M/s B. Mukherjee & Co., Chartered Accountants, Kolkata has more than 65 years of experience in the Statutory Audit, Internal Audit, Concurrent Audit, Income & Expenditure Audit, Revenue Audit, Stock Audit, KYC Audit, TAX Audit, Fixed Assets Audit etc.

Item No. 4

The Board of Directors had appointed Mr. Sajjan Kumar Sharma (DIN: 02162166), as Additional Director of the Company with effect from 01st November, 2021, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and relevant Articles of the Articles of Association of the Company.

As an additional director, Mr. Sajjan Kumar Sharma (DIN: 02162166), will hold office only upto the date of this Annual General Meeting. In terms of Section 161 and applicable provisions of the Companies Act, 2013, Mr. Sajjan Kumar Sharma (DIN: 02162166), being eligible has offered himself for appointment, is proposed to be appointed a director of the Company. Further, on recommendation of Nomination and Remuneration Committee, at its meeting held on 30th October, 2021, the Board of Directors of the Company, at its meeting held on same day, approved the appointment of Mr. Sajjan Kumar Sharma (DIN: 02162166), aged 58 years, as Whole-Time Director of the Company for a period of 5 (Five) year with effect from 01st November, 2021, on the following main terms and conditions:

- i) The appointment shall be for a period of 5 years commencing from 01st November, 2021 as Whole-Time Director, subject to approval of members of the Company.
- ii) Mr. Sajjan Kumar Sharma (DIN: 02162166) will be liable to retire by rotation while he continue to be a Whole-Time Director of the Company.
- iii) As Whole time Director, Mr. Sajjan Kumar Sharma (DIN: 02162166) shall perform such duties and exercise such powers as are entrusted to him, from time to time, by the Board of Directors.
- iv) In consideration of the performance of his duties to the Company, Mr. Sajjan Kumar Sharma (DIN: 02162166) shall be entitled to the following remuneration:

A. Salary:

Rs. 2,50,000/- per annum

B. Yearly Increase:

Such increase as recommended by Nomination and Remuneration Committee and approved by the Board of Directors.

v) Minimum Remuneration:

Notwithstanding anything herein contained, where in any financial year during the continuance of the tenure of office of the Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, as specified above, as minimum remuneration, subject to the ceiling specified in Schedule V to the Companies Act, 2013 or any amendments thereto.

- vi) Within the overall ceiling on managerial remuneration prescribed under the Companies Act, 2013, or any statutory modification or re-enactment thereof, the Board or any Committee thereof shall be entitled to add, alter or vary any of the foregoing terms of remuneration or benefits to which Mr. Sajjan Kumar Sharma (DIN: 02162166) may be entitled as aforesaid.

Mr. Sajjan Kumar Sharma (DIN: 02162166), aged 58 years, is a B.Com Graduate and has more than 38 years of experience in the field of Accounting and Taxation. The Board of Directors of your company is of the opinion that his association with your company will be technically and financially a sound proposition.

The special resolution, being Item No. 4 of the notice convening the Annual General Meeting is intended for the purpose.

The Board of Directors recommend the special resolution for approval of members and accordingly the approval of the members is sought pursuant to the provisions of Section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, and relevant provisions of the Articles of Association of the Company, for the above appointment of Mr. Sajjan Kumar Sharma (DIN: 02162166), as Whole-Time Director of the Company and payment of remuneration to him.

Mr. Sajjan Kumar Sharma (DIN: 02162166), is not related to any other Director of the Company. A brief resume of Mr. Sajjan Kumar Sharma (DIN: 02162166), as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as Annexure to this Notice.

Save and except Mr. Sajjan Kumar Sharma (DIN: 02162166), none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financial or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise). This item being Special Business is unavoidable in nature.

Item No. 5

Based upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Ms. Shampa Paul (DIN: 07490402) as Additional Director of the Company, in the recommended category "Independent Director", with effect from 15th April, 2022, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulations") and relevant articles of the Articles of Association of the Company.

As an additional director, Ms. Shampa Paul (DIN: 07490402) will hold office only upto the date of this Annual General Meeting and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Companies Act, 2013 and relevant Articles of the Articles of Association of the Company, received in writing, a notice from member, proposing the candidature for the office of Director.

Ms. Shampa Paul (DIN: 07490402) has also given declaration to the Board, pursuant to Section 149(7) of the Companies Act, 2013, and Regulation 25(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and has also given her consent to act as Director.

Ms. Shampa Paul (DIN: 07490402) aged 46 years is a B.Com (Hons.) Graduate with more than 10 years of Experience in Accounting, Auditing and Administration. The Board is of the opinion that she is a person of integrity, possesses the relevant expertise/experience and also fulfills the conditions specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as Independent Director and is independent of the management and that her induction into the Board will be of benefit to the Company and that it will lend an independent and fair view to the decision making process.

Ms. Shampa Paul (DIN: 07490402), is not related to any other Director of the Company. A brief profile of Ms. Shampa Paul (DIN: 07490402), including nature of Expertise, is provided in the annexure to the Notice, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Given her experience and the Company's adherence to policy on Board Diversity, the Board considers it desirable and in the interest of the Company to have Ms. Shampa Paul (DIN: 07490402) on the Board of Directors of the Company and accordingly recommends the appointment of Ms. Shampa Paul (DIN: 07490402) as Independent Director of the Company for a period of five (5) consecutive years, w.e.f 15th April, 2022, whose period of office shall not be liable to determination by retirement of directors by rotation, as proposed in the resolution no.5 of the notice convening the Annual General Meeting for approval by members.

The terms and conditions of appointment of the above Director shall be open for inspection by the members, at the Registered Office of the Company, between 10:00 am (IST) to 01:00pm (IST) on any working day except Saturday upto the date of meeting and also at the venue of the meeting

The consent of the members is sought by way of an Ordinary Resolution as set out at Special Business under Item No. 5 of the accompanying Notice convening the Annual General Meeting.

Save and except Ms. Shampa Paul (DIN: 07490402), none of the Directors and Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise in the aforesaid resolution except to the extent of their shareholdings in the Company. The Proposed Special Business does not relate to or affects any other company (financially or otherwise). This item being Special Business is unavoidable in nature.

Registered Office:

12, Dr. U.N.Brahmachari Street
Maruti Building Fifth Floor,
Flat No. 5F, Kolkata-700017

By Order of the Board of Directors
For **Kkalpana Plastick Limited**

Date: 08th Day of August, 2022

Place: Kolkata

Navdeep Bhansali (ACS- 60924)
Company Secretary

BOARD'S REPORT

Dear Shareholders,

Kkalpana Plastick Limited,

Your Directors are pleased to present the 33rd Annual Report together with the Audited Statement of Accounts of **Kkalpana Plastick Limited** ('the Company') for the year ended 31st March 2022.

Financial Performance:

	(Rs. In Thousand)	
Particulars	2021-22	2020-21
Total Revenue	4612.39	4870.82
Profit/ (Loss) before Depreciation , Interest & Tax	(445.31)	1401.64
Less : Depreciation	67.43	18.40
Interest	0.00	0.00
Profit/ (Loss) before Tax	(512.74)	1383.24
Less : Provision for Tax		
Current Tax	65.97	340.66
Deferred Tax	(6.79)	3.05
Tax Expense for earlier years	0.00	0.00
Profit/ (Loss) After Tax	(571.92)	1039.53
Add: Profit brought forward from previous year	10479.50	9439.97
Balance Carried to B/S	9907.58	10479.50

Dividend:

Due to paucity of funds of the Company, your Directors do not recommend any dividend for the financial year 2021-22.

Operations and State of Company's Affairs:

During the year under review total revenue of the Company was Rs 46.12 Lacs as compared to Rs 48.71 Lacs in the previous year. The profit after tax was Rs (5.72) Lacs as against Rs 10.40 Lacs in the previous year.

Transfer to General Reserve:

The Company proposes not to transfer any funds to the General Reserve for the financial year 2021-22.

Future Outlook:

The demand for plastic is rising due to its use in various industrial applications on account of its ability to form desired shapes and easy molding. Plastic fittings are considered to be very easy to install as compared to metal or wood fittings. These fittings are available in a wide range of color combinations, which adds to their aesthetic appeal. Moreover, plastic fittings can be sealed very tightly, thus creating a barrier for external unwanted factors like dust or water. The properties of plastic compounds can drive the market in the coming years. Plastic compounding involves an elaborate process with various stages such as determining additives ratio, high-speed mixing via twin-screw extruders, melt mixing, and cooling, before final pellet cutting and packaging.

India to witness GDP growth of 8.0-8.5 per cent in 2022-23, supported by widespread vaccine coverage, gains from supply-side reforms and easing of regulations, robust export growth, and availability of fiscal

space to ramp up capital spending. The growth projection for 2022-23 is based on the assumption that there will be no further debilitating pandemic related economic disruption, monsoon will be normal, withdrawal of global liquidity by major central banks will be broadly orderly, and global supply chain disruptions will steadily ease over the course of the year.

Change in nature of Business, if any:

There has been no change in the nature of business of the Company during the year under review.

Transfer of Amounts to Investor Education and Protection Fund:

Your Company has not declared any dividend in the preceding years hence the Company does not have any dividend lying unpaid or unclaimed for a period of seven years. As such there are no funds which are required to be transferred to Investor Education and Protection Fund (IEPF).

Material changes and commitments affecting the financial position of the Company:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this report.

Particulars of Loans, Guarantees and Investments:

The Company has given loans and made investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, but the same are within the limits as approved by the members of Company, vide special resolution, in its Annual General Meeting (hereinafter referred to as "AGM") held on 22.09.2017, and therefore in compliance with the provisions of Section 186 of the Companies Act, 2013.

Details of Loans, Guarantees and Investments pursuant to the provisions of Section 186 of the Companies Act, 2013 are provided in the financial statement.

Particulars of Contracts or Arrangements made with Related Parties:

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a policy on Related Party Transactions which is also available on the website of Company at www.kkalpanaplastick.com.

All transactions with the related parties during the year under review were in ordinary course of business and at arm's length. Thus, disclosure required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable to your Company.

Further, there are no material related party transactions, during the year under review, with the promoters, directors or any Key Managerial Personnel which may have a potential conflict of interest with the Company at large. Further, no omnibus approval was granted during the year under review.

Deposits:

Your Company has not accepted any deposit during the year under review in terms of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 and there were no unpaid deposits with the Company as at 31.03.2022.

Details of Subsidiary/Joint-Venture/Associate Companies:

Your Company does not have any Subsidiary/ Associate Company and neither entered into any Joint Venture as at 31.03.2022. Further, none of the Company has become or ceased to become the Subsidiary, Joint Venture or Associate of your Company during the financial year 2021-22.

Risk Management:

Compliance Risk:

With the frequent changes/modifications/amendments/enactments/re-enactments in various laws/regulations/guidelines/rules, the Company has to face risk related to its compliance. The provision related to penalties, prosecutions, etc. are inherent to all businesses and the Company is no exception. However, the Company and its executive make sincere efforts to stay updated with applicable provisions of laws and various statutes.

Financial Risk:

The Company's financial risk management is an integral part of how to plan and execute its business strategies. With the uncertainty in markets due to COVID-19 last year and restrictions/lockdowns imposed Central/State Government to combat the same as precautionary measure; the economy was affected. Your Company operating under such scenario may to some extent be affected if its stakeholders are affected.

Vigil mechanism/ Whistle Blower Policy:

Pursuant to the requirement of Section 177(9) of the Companies Act, 2013 read with Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established vigil mechanism/ whistle blower policy to report genuine concerns or grievances. Protected disclosures can be made by a whistle blower through an e-mail or phone or letter to the chairman of Audit Committee. During the year no employee was denied access to the Audit Committee of the Company. The vigil mechanism/ whistle blower policy has also been posted on the website of Company at <http://kkalpanaplastick.com/policy-as-per-companies-act-2013/>

Particulars of Employees:

None of the employees, employed during the year, was in receipt of remuneration, in aggregate of Rupees One Crore and Two Lakhs or more per annum for the financial year 2021-22 or Rupees Eight Lakh Fifty Thousand or more per month for any part of the Financial Year, as set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, no details are required to be provided as required pursuant to section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The ratio of remuneration of each Director to the median employee's remuneration and other details in accordance with sub-section 12 of Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, forms part of this report and is marked as "Annexure 1".

Internal financial controls:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Internal Auditor and the Audit Committee reviews the Internal Financial Control system periodically. During the year under review no material or serious observations has been received from Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Share Capital:

The paid up Equity Share Capital as on 31st March, 2022 was Rs.552.85 Lacs. During the year under review, there has not been any change in the Equity Share Capital of the Company. It has neither issued shares with differential voting rights nor issued sweat equity or granted stock options. As on 31st March, 2022, none of the Directors hold any shares in the company.

Directors and Key Managerial Personnel:**Appointment/Re-appointment:**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Ananya Dey (DIN: 01297763), Non-Executive Non-Independent Director of the Company with effect from August 08, 2022, retires by rotation at the conclusion of the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

Mr. Sajjan Kumar Sharma (DIN: 02162166), was appointed as Additional Director under the Category of Whole-Time Director w.e.f November 01, 2021 by the Board at its meeting held on October 30, 2021, upon the recommendation of Nomination and Remuneration Committee at its meeting held on same day. It is also informed that he had submitted his consent for being appointed as Whole-Time Director.

Ms. Shampa Paul (DIN: 07490402) was appointed as Additional Director under the category of Independent Director with effect from April 15, 2022 by the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Board at their respective meetings held on April 14, 2022. Her appointment as Independent Director is subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

The designation of Mrs. Ananya Dey (DIN: 01297763), was changed from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company w.e.f August 08, 2022 by the Board at its meeting held on August 08, 2022, upon the recommendation of Nomination and Remuneration Committee at its meeting held on same day.

The necessary disclosures about Directors, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standards are annexed to the Notice of 33rd AGM, forms part of the Annual Report.

Resignation:

Mr. Samir Kumar Dutta (DIN: 07824452), resigned from the office of Independent Director with effect from 15th April, 2022 due to pre-occupation. Necessary E-Form and disclosures in relation to resignation of Mr. Dutta in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulation, 2015 were made by the Company.

Key Managerial Personnel:

During the year under review the Company Secretary, Compliance Officer & Chief Financial Officer (CFO) Ms. Ankita Karnani (ACS 33634), resigned from the closure of the business hour on April 14, 2022 and Mr. Navdeep Bhansali bearing Membership No. ACS 60924, was appointed as the Company Secretary, Compliance Officer & Chief Financial Officer (CFO) of the Company with effect from April 15, 2022.

None of the Independent Directors is due for re-appointment.

Your Company has also received necessary declaration from all the directors, as enumerated in section 164(2) and 184(1) of the Companies Act, 2013.

None of the Directors are disqualified or debarred by SEBI or any other authority from continuing office as director.

Demise:

Your directors are saddened to report that Shri Deo Kishan Kalwani (DIN: 03363450), Whole-Time Director on the Board of your Company breathed his last on 17.10.2021. The Board further expresses their heartfelt condolences for his untimely death and wishes to put on record their sincere and deep appreciation for his

invaluable guidance and contribution from time to time in building up the Company's growth.

The loss caused by his sad demise is irreparable and it is prayed that the almighty would extend the strength to his family members to bear the same.

Declarations by Independent Directors

The Company has received necessary declarations from each Independent Directors of the Company pursuant to provisions of Section 149(7), confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

The Independent Directors of the Company have undertaken requisite steps towards the inclusions of their names in the data bank of ID's maintained with Indian Institute of Corporate Affairs, in terms of Section 150 of the Act, read with Rule 6 of Companies (Appointment & Qualifications of Directors) Rules, 2014, as amended from time to time.

Board Membership Criteria and list of Core Skills/Expertise identified in the context of the business

The Board is responsible for shaping the future of the organisation within its fiduciary characteristics. Therefore, identifying the key competencies of the Board members is very much essential to ensure that the qualified persons undertake this cardinal role. Globally, identifying the key competencies of Board members is considered as the step towards a successful Board. Broadly, the parameters for identifying key competencies or skill- set can be categorised as follows:

Industry knowledge/ experience

Having experience and knowledge of the industry in which the organisation operates is one of the key competencies of a Board member. This is required for achieving the objectives of the organisation while operating effectively, responsibly, legally and sustainably. The Board members are required to demonstrate an understanding of-

- the relevant laws, rules, regulation policies applicable to the organisation/ industry/ sector and level/ status of compliances thereof by the organisation
- the best corporate governance practices, relevant governance codes, governance structure, processes and practices followed by the organisation
- business ethics, ethical policies, codes and practices of the organisation
- the structures and systems which enable the organisation to effectively identify, asses and manage risks and crisis
- international practice

Technical skills/ experience

To assist with the ongoing aspects of Board's role, the members are required to possess technical/ professional skills and specialist knowledge. The directors need to be able to obtain, analyse, interpret and use information effectively to develop plans and take appropriate decisions. In order to assess possession of such skills, the person will be required to have knowledge about-

- how to interpret financial statements and accounts in order to assess the financial health of an organisation
- the sources of finance available to an organisation and their related merits and risks
- how to assess the financial value of an organisation and potential business opportunities

- importance of information technology in the organisation
- marketing or other specific skills required for the effective performance of the organisation

Behavioural competencies/ personal attributes

Displaying high standards of conduct, ability to take responsibility for their own performance etc. are some of the behavioural competencies which the directors are required to possess. Interpersonal skills such as good communication skills, relationship building capacity etc. will come under this category. In brief, the following will be sub- sets under this head-

- Integrity and ethical standards
- Mentoring abilities
- Interpersonal relations
- Managing people and achieving change
- Curiosity and courage
- Genuine interest
- Instinct
- Active contribution

Strategic expertise

To create and implement effective strategies, a thorough knowledge of the strategic process is required. The ability to think strategically enables directors to propose ideas, options and plans that take advantage of available opportunities while reflecting a broad and future-oriented perspective. Having an understanding of the need for a clear vision and purpose to guide the strategy, models and methods of strategic analysis, option analysis the factors involved in successful strategy implementation by the directors is required for giving a strategic direction to the organisation. The sub- sets under this head may be as below:

- Strategic thinking
- Vision and value creation
- Strategy Development
- Strategy implementation and change

Mind- set or attitude

An ethical mind- set demonstrates a high standard of conduct. Further, professional attitude and independent mind- set enables director to provide the challenge and rigour required to help the Board achieve a comprehensive understanding of information and options, as well as high standards of decision-making. The head may be segregated into the following:

- Ethical
- Professional
- Performance oriented
- Independent
- Aware of self and others

Finance and Accounting Skills:

Accounting and finance professionals must have excellent analytical ability and interpersonal skills, and a sharp understanding of industry technology. The head may be segregated into the following:

- Ability to understand and analyze financial reports.
- Ability to review and analyze proposed budgets in light of Association resources, strategic goals, and priorities.
- Ability for handling financial management along with an understanding of accounting and financial statement.

The following are the details of respective core skills of Board Members:-

Name of Director	Core Skill
Mr. Sajjan Kumar Sharma (DIN: 02162166)	<ul style="list-style-type: none"> • Industry Knowledge/ Experience • Strategic Expertise • Finance and Accounting Skills
Mrs. Ananya Dey (DIN: 01297763)	<ul style="list-style-type: none"> • Mind-set or attitude • Behavioural competencies/ personal attributes.
Mrs. Rashi Nagori Mehta (DIN: 09057989)	<ul style="list-style-type: none"> • Strategic Expertise • Mind-set or attitude • Finance and Accounting Skills
Ms. Shampa Paul (DIN: 07490402)	<ul style="list-style-type: none"> • Mind-set or attitude • Technical skills/ Experience • Finance and Accounting Skills

Familiarization Programme for Independent Directors

The Company had organized a familiarization programme for the Independent Directors as per the requirement of the Schedule IV to the Companies Act, 2013 and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All independent directors inducted into the Board attended the orientation programme. The Company has familiarized the Independent Director with the company, their roles, rights, responsibilities in the company, nature of the Industry in which the company operates and business model of the company through various programmes. Further, at the time of the appointment of an Independent Director, the company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. The format of the letter of appointment is available on the website of the Company at <http://kkalpanaplastick.com/draft-appointment-letter/>

Policy on Director's Appointment and Remuneration

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As at 31st March, 2022, the Board had 4 members, 1 of which was executive and 3 were independent directors.

The Company's Policy for selection and appointment of Directors and their remuneration is based on its Nomination and Remuneration policy which, inter alia, deals with the manner of selection of the Directors and such other matters as provided under section 178(3) of the Act and 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The policy of the Company on director's appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under Section 178(3) of the Companies Act, 2013 is available on the website of the Company at <http://kkalpanaplastick.com/policy-as-per-companies-act-2013/>

Your Directors affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

Board Evaluation

The Company has devised a policy for performance evaluation, which includes criteria for performance evaluation. It reviews the performance evaluation criteria annually in accordance with Regulation 4(2)(f) (ii)(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The Nomination and Remuneration Committee accordingly carries out an annual evaluation of Board's performance, and the performance of its committees as well as individual directors (both executive and non-executive/independent directors) in accordance with Section 178(2) of the Companies Act, 2013. This involves receiving inputs from all committee members. The Board thereafter reviews and takes on record the performance evaluation done by the Nomination and Remuneration Committee. The Board evaluates the performance of Independent Directors in accordance with Schedule IV to the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the formal annual evaluation was carried out for the Board's own performance, its committees & Individual Directors.

A structured performance evaluation form was prepared after taking into consideration inputs received from the Directors and on the basis of the evaluation criteria laid down by Nomination and Remuneration Committee, covering various aspects of the Board's functioning including adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate meeting of the Independent Directors was held to review the performance of Non-Independent Directors, the performance of the Board of Directors and the performance of the Chairman. The Directors evaluation was broadly based on parameters such as, meeting the expectation of stakeholders, guidance and review of corporate strategy, risks, participation and attendance at Board / Committee meetings, interpersonal skills. The performance evaluation of the Chairman of the Company was undertaken by the Independent Directors taking into account the views of Executive Directors and Non-Executive Directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board. The directors expressed overall satisfaction on the evaluation process. Based on the feedback of the Board Evaluation Process, appropriate measures were taken to further improve the process and other aspects.

Observations of the Board in regard its own performance

The Directors were generally satisfied with the performance of the Board. They reached this conclusion after critical analysis of various operational segments.

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.

- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts on a going concern basis, and
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

Board Meetings

The Board met five times during the financial year 2021-22. The dates of the Board Meetings were 25.05.2021, 11.08.2021, 21.10.2021, 30.10.2021 and 10.02.2022. The intervening gap between two consecutive Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of Board Meetings along with Director's attendance are given below:

Name of Director	Category	Attendance of Directors				
		25.05.2021	11.08.2021	21.10.2021	30.10.2021	10.02.2022
Deo Kishan Kalwani (till 17.10.2021)	Whole-Time Director	Yes	Yes	N.A.	N.A.	N.A.
Sajjan Kumar Sharma (w.e.f. 01.11.2021)	Whole-Time Director	N.A.	N.A.	N.A.	N.A.	Yes
Ananya Dey*	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Samir Kumar Dutta**	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Rashi Nagori Mehta	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes

* The Designation of Mrs. Ananya Dey (DIN: 01297763) was changed from Non-Executive Independent Director to Non-Executive Non-Independent Director with effect from August 08, 2022.

** Mr. Samir Kumar Dutta (DIN: 07824452), ceased to be Director w.e.f April 15, 2022

Committees of the Board

The Board has three (3) Committees, details of which are given below:

1. Audit Committee: The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2021-22 is given below:

Name of Director	Category	Attendance of Directors			
		25.05.2021	11.08.2021	21.10.2021	10.02.2022
Samir Kumar Dutta**	Non-Executive Independent Director; Chairman of the Committee	Yes	Yes	Yes	Yes
Deo Kishan Kalwani (till 17.10.2021)	Whole-Time Director; Member of the Committee	Yes	Yes	N.A.	N.A.

Name of Director	Category	Attendance of Directors			
		25.05.2021	11.08.2021	21.10.2021	10.02.2022
Sajjan Kumar Sharma (w.e.f. 01.11.2021)	Whole-Time Director; Member of the Committee	N.A.	N.A.	N.A.	Yes
Rashi Nagori Mehta	Non-Executive Independent Director; Member of the Committee	Yes	Yes	Yes	Yes

** Mr. Samir Kumar Dutta (DIN: 07824452), ceased to be the Chairman of the Committee w.e.f April 15, 2022.

2. Nomination and Remuneration Committee: The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2021-22 is given below:

Name of Director	Category	Attendance of Directors	
		30.10.2021	10.02.2022
Samir Kumar Dutta**	Non-Executive Independent Director; Chairman of the Committee	Yes	Yes
Ananya Dey*	Non-Executive Independent Director, Member of the Committee	Yes	Yes
Rashi Nagori Mehta	Non-Executive Independent Director; Member of the Committee	Yes	Yes

** Mr. Samir Kumar Dutta (DIN: 07824452), ceased to be the Chairman of the Committee w.e.f April 15, 2022.

* The Designation of Mrs. Ananya Dey (DIN: 01297763) was changed from Non-Executive Independent Director to Non-Executive Non-Independent Director with effect from August 08, 2022.

3. Stakeholders Relationship Committee: The Composition of the Committee and Director's attendance in the Committee Meetings held during the financial year 2021-22 is given below:

Name of Director	Category	Attendance of Directors			
		25.05.2021	11.08.2021	21.10.2021	10.02.2022
Samir Kumar Dutta**	Non-Executive Independent Director, Chairman of the Committee	Yes	Yes	Yes	Yes
Ananya Dey*	Non-Executive Independent Director, Member of the Committee	Yes	Yes	Yes	Yes
Deo Kishan Kalwani (till 17.10.2021)	Whole-Time Director; Member of the Committee	Yes	Yes	N.A.	N.A.
Sajjan Kumar Sharma (w.e.f 01.11.2021)	Whole-Time Director; Member of the Committee	N.A.	N.A.	N.A.	Yes

** Mr. Samir Kumar Dutta (DIN: 07824452), ceased to be the Chairman of the Committee w.e.f April 15, 2022

* The Designation of Mrs. Ananya Dey (DIN: 01297763) was changed from Non-Executive Independent Director to Non-Executive Non-Independent Director with effect from August 08, 2022.

Separate Meeting of Independent Directors':

During the year under review, the Independent Directors met on 10th February, 2022, without the attendance of Non-Independent Directors and members of the Management, except the Company Secretary, who was present by invitation. The Independent Directors reviewed the performance of Non-Independent Directors and the Board of Directors as a whole, taking into account the views of the Executive and Non-Executive Directors and assessed 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.

All Independent Directors were present at this Meeting.

Auditors and Auditors' Report

M/s. B.K. Sharma & Associates, (Firm Registration No. 323388E), Chartered Accountants, Kolkata was appointed as Statutory Auditor of the Company for a period of five years, effective from the conclusion of 28th Annual General Meeting of the Company held on 22nd September, 2017 till the conclusion of 33rd Annual General Meeting of the Company to be held in 2022. Since the tenure of 5 Years (one term of five consecutive year) of M/s. B.K. Sharma & Associates (Firm Registration No. 323388E), Chartered Accountants, Kolkata, the present Statutory Auditors of the Company expires at the ensuing Annual General Meeting of the Company, therefore it was required to appoint a new Statutory Auditor, pursuant to provision of Section 139 of the Companies Act, 2013.

The Consent letter, certificate of eligibility and confirmation that the appointment, if made, would be within the limits prescribed under the Companies Act, 2013, dated 24.06.2022, from M/s B. Mukherjee & Co., (Firm Registration No: 302096E), Chartered Accountants, Kolkata was received. The Board members in light of recommendation of Audit Committee recommended to the shareholders their appointment as Statutory Auditors of the Company for a period of 5 years effective from conclusion of 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting at a fee of Rs 45,000/- from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting plus taxes as applicable, as also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and fixation of remuneration for the relevant period by the Board of Directors in recommendation of the Audit Committee in each of the subsequent years during the aforesaid term of their appointment.

The Auditors' Report on the accounts for the year ended 31st March, 2022 does not contain any qualification, adverse remark or observation.

During the year under review no fraud was reported by the Auditors, pursuant to Section 143(12) of the Companies Act, 2013.

Cost Audit

The turnover of the Company in the immediately preceding financial year does not exceed the prescribed limit as mentioned in Companies (Cost Records & Audit) Rules, 2014, and hence Cost Audit is not applicable to the Company.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. B.K. Barik & Associates (Membership No. FCS 5696 & COP No. 3897), Practicing Company Secretaries, for conducting Secretarial Audit of the Company for the financial year 2021-22.

The report of the Secretarial Auditors for the Financial Year 2021-22 in Form MR-3 is annexed herewith as "**Annexure 2**" to this report. The report is self-explanatory and does not call for any further comments.

Internal Audit

Internal Audit is conducted periodically and the internal auditor monitors and evaluates the efficiency and adequacy of internal control system including internal financial control in the Company.

The Board of Directors of the Company, on the recommendations made by the Audit Committee, has appointed P R Shukla & Associates (Membership No. 300268 & FRN No. 327763E), Chartered Accountants, as Internal Auditors of the Company for the FY 2021-22 in accordance with Section 138 of the Act read with the Companies (Accounts) Rules, 2014.

During the year under review, no frauds were reported by the Auditors, pursuant to Section 143(12) of the Companies Act, 2013.

Annual Secretarial Compliance Audit

The requirement of Annual Secretarial Compliance Audit under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: CIR/CFD/CMD1/27/2019 dated 08.02.2019 was not applicable to the Company during the year under review.

Annual Return

Pursuant to the provisions of Section 92(3) and 134(3) (a) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the year ended March 31, 2022 is available on the Company's website at: <http://kkalpanaplastick.com/agm/> and may be accessed there at.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has always created a safe and harassment free workplace for every individual working in premises including sexual harassment. The Company has less than 10 employees in each of the establishment of the Company and Section 6 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 mentions "every district officer shall constitute in the district concerned, a committee to be known as the Local Committee to receive complaints of sexual harassment from establishments where the Internal Committee has not been constituted due to having less than 10 workers or if the complaint is against the employer himself." Therefore, drawing inference from this the Company did not form an Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there has been only 1 woman employee in the Company. The Company has never received any complain of any harassment or abuse of any manner by any employee or any stakeholder.

Corporate Social Responsibility (CSR)

Pursuant to the provision of Section 135(1) "Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one director shall be an independent director". The provision of Section 135(1) of Companies Act 2013 i.e. corporate social responsibility is not applicable on your company as the Net-Worth, Turnover, Net Profit during the immediately preceding financial year does not exceed the ceiling limit. Therefore your company has not constituted CSR committee.

Green Initiatives in Corporate Governance

The Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India (SEBI), has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by the Companies and clarified that the service of documents by the Companies can be made through Electronic Mode. Accordingly, as a contribution towards green environment, your Company also implemented the Initiative to send documents, such as Notice calling the general meeting, Audited Financial Statements, Boards' Report, Auditors' Report, etc; in electronic form on the email id's provided by the shareholders and made available by them to the company through the depositories.

Human Resources and Industrial Relations

During the year, your company maintained harmonious and cordial Industrial Relations.

Your Directors acknowledge and appreciate the efforts and dedication of employees of the company.

Significant and Material Orders passed by the Regulators

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Policies

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All applicable policies are available on the website of the Company at <http://kkalpanaplastick.com/policy-as-per-companies-act-2013/>. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

Management Discussion and analysis Report

In accordance with Regulation 34(2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the annual report and marked as "Annexure 3".

Corporate Governance

Your Company is committed to maintaining the highest standards of Corporate Governance. Your Company has complied with the applicable Corporate Governance requirements of the Listing Regulations.

It may be noted that Regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 are not applicable to your company pursuant to provisions of Regulation 15 of the said Regulations as the Paid up Capital of the Company is below Rupees Ten Crores and Net worth below Rupees Twenty Five Crores as on the last day of the previous Financial Year as well as on date of the report.

As such the Company is not required to mandatorily append to this report the Corporate Governance Report or the Declaration stating that the management personnel have affirmed compliance with the code of conduct of board of directors and senior management or the compliance certificate from either the auditor or practicing company secretaries regarding compliance conditions of corporate governance.

Compliance with applicable Secretarial Standards

Your company has complied with the applicable provisions of Secretarial Standard - 1 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Particulars required to be furnished under Section 134(3) (m) of The Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as under:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipments	Nil

(b) Technology absorption

(i)	the efforts made towards technology absorption	-
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign Exchange earnings and outgo

Earning	Nil
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Outgo	Nil
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Acknowledgement

Your Directors take this opportunity to thank the Financial Institutions, Banks, Central and State Governments authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company.

Your Directors wish to convey their sincere appreciation to all of the Company's employees and workers at all level for their enormous personal efforts as well as their collective contribution to the Company's performance.

For and on Behalf of the Board

Date: 08th August, 2022

Place: Kolkata

Sajjan Kumar Sharma
(DIN: 02162166)
Whole Time Director

Rashi Nagori Mehta
(DIN: 09057989)
Director

Disclosure in Board's Report as per the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016.

Sl. No.	Requirements of Rule 5(1)	Name & Designation of Key Managerial Personnel	Details
1.	The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year.	Mr. D.K.Kalwani, Whole Time Director (till 17.10.2021) and Mr. Sajjan Kumar Sharma, Whole Time Director (w.e.f 01.11.2021)	0.51:1
2.	The percentage increase in remuneration of each director, CFO, CEO, CS or manager, if any, in the financial year.	Mr. D.K.Kalwani, Whole Time Director (till 17.10.2021) Mr. Sajjan Kumar Sharma, Whole Time Director (w.e.f 01.11.2021) Ms. Ankita Karnani CS & CFO	NIL NIL 18.57
3.	The percentage increase/decrease in the median remuneration of employees in the financial year.	The median remuneration of the employees in the financial year was increased by 29.60%	
4.	The number of permanent employees on the rolls of Company	There were 9 Employees as on 31.03.2022	
5.	The explanation on the relationship between average increase in remuneration and company performance.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
6.	Comparison of the remuneration of the KMP against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
7.	Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
8.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increases in the managerial remuneration.	Average Salary increase of Non-Managerial Employees is 17.33%, the same was due to increase in the number of employees from 6 to 9. The increase commensurate to market standard. There are no exceptional circumstances for increase in the managerial remuneration.	
9.	The key parameters for any variable component of remuneration availed by the directors.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	

Sl. No.	Requirements of Rule 5(1)	Name & Designation of Key Managerial Personnel	Details
10.	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
11.	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.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
12.	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, KMP and other employees.	

For and on Behalf of the Board

Date: 08th August, 2022

Place: Kolkata

Sajjan Kumar Sharma
(DIN: 02162166)
Whole Time Director

Rashi Nagori Mehta
(DIN: 09057989)
Director

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST, MARCH, 2022

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

To,
The Members,
M/s. KKALPANA PLASTICK LIMITED
12, DR. U. N. BRAHMACHARI STREET,
MARUTI BUILDING, 5TH FLOOR, FLAT NO. 5F,
KOLKATA – 700017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. KKALPANA PLASTICK 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 **M/s. KKALPANA PLASTICK LIMITED** 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 my opinion, the company has during the audit period covering the financial year ended on 31st, March, 2022 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 **M/s. KKALPANA PLASTICK LIMITED** ("the Company"), for the financial year ended on 31st, March, 2022, 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable, since the company has not raised share capital during the year under review.**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable, since the company has not Issued shares as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the year under review.**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not applicable, since the company has not issued any debt securities during the year under review as per SEBI (Issue and Listing of Debt Securities) Regulations, 2008;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable, since the company has not applied for delisting of its shares from any stock exchange during the year under review.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable, since the company has not bought back shares during the year under review.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited, The Calcutta Stock Exchange Limited and The Delhi Stock Exchange Limited.

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

We further report that

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

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 dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Place: Kolkata
Date: 20/05/2022

For B.K.BARIK & ASSOCIATES
Company Secretaries

B.K.Barik
Practising Company Secretary
FCS : 5696, C.P.No. 3897
UDIN: F005696D000354649

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

The Members,
M/s. KKALPANA PLASTICK LIMITED
12, DR. U. N. BRAHMACHARI STREET,
MARUTI BUILDING, 5TH FLOOR, FLAT NO. 5F,
KOLKATA – 700017

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

Place: Kolkata
Date: 20/05/2022

For B.K.BARIK & ASSOCIATES
Company Secretaries

B.K.Barik
Practising Company Secretary
FCS : 5696, C.P.No. 3897
UDIN: F005696D000354649

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**World Economic Overview:**

The Global plastic market size was valued at USD 439.28 billion in 2021. The market is projected to grow from USD 457.73 billion in 2022 USD 643.37 billion by 2029 exhibiting a CAGR of 5.0% during the forecast period. The global COVID-19 Pandemic has been unprecedented and staggering; with plastic experiencing lower-than-anticipated demand across all regions compared to pre-pandemic levels. Based on our analysis, the global market exhibited a decline of 2.5% in 2020 as compared to 2019.

Plastics, also known as polymers, are used to manufacture a wide variety of products ranging from paper clips to spacecraft due to their versatility, easy manufacturing, moldability, lightweight, waterproof nature, and low cost. They are traditionally derived from natural gas and petroleum. The depleting sources of polymer have encouraged manufacturers to use Renewable Sources. The plastic manufactured using renewable biomass sources, such as corn starch, sawdust, vegetable fact and oils and food waste, are called bioplastics. Moreover, rising awareness about the environmental harm caused by polymers influences manufacturers to develop recyclable products. Surging demand for high- performance plastic packaging solutions for the protection of product is a key factor driving the market.

Indian Economic Overview:

With government and RBI's unflinching commitment to put the economy back on track, India is poised for an even faster recovery in the next three quarters of 2021-22. Rapidly increasing vaccination coverage and richer experience with pandemic management provide the confidence that the recovery can be continued even in the event of a third wave," said the Department of Economic Affairs in the monthly economic review for August. Recent economic data showed India's economy grew at a record 20.1% year-on-year in April-June quarter, rebounding from a deep slump last year, in spite of a devastating second wave of COVID-19 cases. The economy had contracted 24.4% in the same quarter a year earlier. The economy is expected to clock 9.5% growth in the current fiscal year, followed by 7% expansion in the next year.

Industry Overview:

PVC prices jumped to hit their peak in April 2021 amid trade restrictions and lockdowns when the second wave of coronavirus (Covid) pandemic hit the world including India. Disruptions in logistics arising out of container shortages also impacted global trade. This time around, consumers preferred to use their inventories to avoid purchase of PVC at such exorbitant high prices. Consequently, PVC prices fell marginally towards mid-July but, now recovering again on the back of a sharp increase in consumer demand. The government of India is very sincere in its approach towards increase in generation of electricity and your Company will be benefitted because it caters mainly to wires and cable industries. The increase in electricity generation will also require increased infrastructure for power distribution through cables and wires and the Company is focused in seizing opportunities, if any, that may be available and be feasible to the Company.

However, at present the Company does not have any operations and revenue mainly comprises of other income.

Segment wise or Product wise Performance:

The Company operates in single business segment of plastic compounds. However, the company has not undertaken any operation during the Financial Year 2021-22.

Company's Performance:

Financial Performance for 2021-22 is summarized below:

(Rs. In thousand)

Particulars	2021-22	2020-21
Total Revenue	4612.39	4870.82
Profit/ (Loss) before Depreciation , Interest & Tax	(445.31)	1401.64
Less : Depreciation	67.43	18.40
Interest	0.00	0.00
Profit/ (Loss) before Tax	(512.74)	1383.24
Less : Provision for Tax		
Current Tax	65.97	340.66
Deferred Tax	(6.79)	3.05
Tax Expense for earlier years	0.00	0.00
Profit/ (Loss) After Tax	(571.92)	1039.53
Add: Profit brought forward from previous year	10479.50	9439.97
Balance Carried to B/S	9907.58	10479.50

Important Ratios in respect of the year ended 31st March, 2022 are as below:

- Debt Equity Ratio: 0.00% in F.Y. 2021-22 (it was 0.00% in F.Y. 2020-21)
- Current Ratio: 92.72% in F.Y. 2021-22 (it was 76.51% in F.Y. 2020-21)
- Interest Coverage Ratio: 0.00% in F.Y. 2021-22 (it was 0.00% in F.Y. 2020-21)
- Debt Service Coverage Ratio: 0.00% in F.Y. 2021-22 (it was 0.00% in F.Y. 2020-21)
- Stock Turnover Ratio: 0.00% in F.Y. 2021-22 (it was 0.00% in F.Y. 2020-21)
- Return on Equity (ROE): -0.85% in F.Y. 2021-22 (it was 1.53% in F.Y. 2020-21)

Future Outlook:

The demand for plastic is rising due to its use in various industrial applications on account of its ability to form desired shapes and easy molding. Plastic fittings are considered to be very easy to install as compared to metal or wood fittings. These fittings are available in a wide range of color combinations, which adds to their aesthetic appeal. Moreover, plastic fittings can be sealed very tightly, thus creating a barrier for external unwanted factors like dust or water. The properties of plastic compounds can drive the market in the coming years. Plastic compounding involves an elaborate process with various stages such as determining additives ratio, high-speed mixing via twin-screw extruders, melt mixing, and cooling, before final pellet cutting and packaging.

India to witness GDP growth of 8.0-8.5 per cent in 2022-23, supported by widespread vaccine coverage, gains from supply-side reforms and easing of regulations, robust export growth, and availability of fiscal space to ramp up capital spending. The growth projection for 2022-23 is based on the assumption that there will be no further debilitating pandemic related economic disruption, monsoon will be normal, withdrawal of global liquidity by major central banks will be broadly orderly, and global supply chain disruptions will steadily ease over the course of the year.

Opportunity and Threats:**Opportunity**

With the Government of India's impetus on increase in level of generation of electricity will require increase in distribution through wires and cables your Company mainly caters to wires and cable industry.

The ongoing trade conflicts among major countries may be a boon for developing country like India and specially Kkalpana Plastick Limited.

Threat

The unorganized sector will eat into the demand segment of the Company.

Inflationary pressure, slow- down in policy making shall adversely affect the consumer demand.

Risks and Concerns:

Based on operations of the Company, new risks, if any, are identified and steps are taken to mitigate the same. At Kkalpana Plastick Limited, management ensures that risks are adequately measured, estimated and enrolled to enhance shareholders value.

Internal Control System:

The Company has a well-established internal control systems and procedures covering all functional areas. It provides, among others, a reasonable assurance that transactions are executed with management authorization and ensures preparation of financial statements in conformity with established accounting principles and that the assets of the Company are adequately safeguarded against significant misuse or losses.

The Audit Committee of the Board periodically reviews the terms of reference and the adequacy of internal control system, significant observations and their disposals and remedies if any.

Human Resources and Industrial Relations:

The Company appreciates performance of the employees for the year and anticipate the much more for the years to come. Your Company believes in employee empowerment across the entire organization in order to achieve organizational effectiveness. The Industrial relations of the Company was cordial and there were no instances of employee disputes arising during the year.

Cautionary Statement:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, estimates, and expectations and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws, natural calamities and so on over which the company does not have any direct control.

For and on Behalf of the Board

Date: 08th August, 2022

Place: Kolkata

**Sajjan Kumar Sharma
(DIN: 02162166)
Whole Time Director**

**Rashi Nagori Mehta
(DIN: 09057989)
Director**

INDEPENDENT AUDITOR'S REPORT

To The Members of Kkalpana Plastick Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **KKALPANA PLASTICK LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

In our opinion and according to the information and explanations given to us, we have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibility for the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare

circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Reports on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 Act (hereinafter referred to as the "Order"), 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 give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

- i. 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.
- ii. 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.
- iii. 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.
- iv. 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.
- v. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- vi. 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".
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 25 to the financial statements.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - e. i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any

person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- iii) Based on such audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) contain any material mis-statement.
- viii. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

For B.K.SHARMA & ASSOCIATES

Chartered Accountants
(Firm Regn. No.323388E)

(CA B.K.SHARMA)

Proprietor

Place : Kolkata

Date : The 20th day of May, 2022

Membership Number 055602

UDIN : 22055602AJHGEL7911

**Annexure – A to Independent Auditor’s Report of
M/S KKALPANA PLASTICK LIMITED
Report as per The Companies (Auditor’s Report) Order, 2020**

- i) a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not have intangible assets. Accordingly, the provisions of Clause 3(i)(a)(B) of the said Order are not applicable to the Company.
- b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us, and based on our examination of the records of the Company there are no immovable properties. Accordingly, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- d) The Company has not revalued its Property, Plant and Equipment during the year. Accordingly, the provisions of Clause 3(i)(d) of the said Order are not applicable to the Company.
- e) According to the information and explanation given to us, no proceeding have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made there under.
- ii) a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies were noticed on such physical verification.
- b) The Company has not been sanctioned working capital limits from banks or financial institutions. Accordingly, the provisions of Clause 3(ii)(b) of the said Order are not applicable to the Company.
- iii) During the year the company has made investments, granted unsecured loans or advances in the nature of loans to companies.
- a) During the year the company has provided loans or provided advances in the nature of loans to companies.
 - A) The company has not granted loans or advances in the nature of loans to subsidiaries, joint ventures and associates. Accordingly disclosures under this sub-clause are not applicable to the Company.
 - B) The aggregate amount of loans or advances during the year was (₹'000) 6,300.00 and balance outstanding at the balance sheet date with respect to such loans or advances to parties other than subsidiaries, joint ventures and associates was (₹'000) 59,502.09
- b) According to information and explanation given to us and based on our examination, the investments made and the terms and conditions of the grant of all loans and advances in nature of loans are not prejudicial to company’s interest.
- c) In our opinion and according to the information and explanations given to us, in respect to loans and advances in nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular.
- d) According to information and explanation given to us, no amount in respect of loans or advances in nature of loan is overdue for more than ninety days.

- (e) According to information and explanation given to us, no loan or advance in nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (f) According to information and explanation given to us, the company has not granted any loans or advances in nature of loans either payable on demand or without specifying any terms or period of repayment.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, in respect of loans and investments made.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause 3(v) of the said Order are not applicable to the Company.
- vi) The Company is not required to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013. Therefore, the provisions of Clause 3(vi) of the said Order are not applicable to the Company.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, 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, as applicable, to the appropriate authorities except Professional Tax of (₹'000) 5.01 payable as at 31st March 2022 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues referred to in sub-clause (a) as at 31.03.2022 which have not been deposited on account of any dispute except the amount as mentioned here under.

Name of the Statute	Nature of the Dues	Demand Amount (₹'000)	Period to which amount relates.	Forum where dispute is pending.
Income Tax Act, 1961	Assessed u/s 154	2,539.30	A.Y. 2008-09	Pending with Commissioner of Income Tax (Appeals)

- viii) According to the information and explanations given to us, there is no transaction being not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
- ix) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has no loan or others borrowing. Accordingly, the provisions of this Clause 3(ix)(a) of the said Order are not applicable to the Company.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the Company has no loan from any bank or financial institution or other lender. Accordingly, the provisions of this Clause 3(ix)(b) of the said Order are not applicable to the Company.

- (c) The Company has not availed any term loan. Accordingly, the provisions of this Clause 3(ix)(c) of the said Order are not applicable to the Company.
 - (d) The Company has not raised any fund on short term basis. Accordingly, the provisions of this Clause 3(ix)(d) of the said Order are not applicable to the Company.
 - (e) According to the information and explanations given to us and the records of the Company examined by us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, the provisions of this Clause 3(ix)(e) of the said Order are not applicable to the Company.
 - (f) The Company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of this clause 3(ix)(f) of the said Order are not applicable to the Company.
- x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of Clause 3(x)(a) of the said Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of Clause 3(x)(b) of the said Order are not applicable to the Company.
- xi) (a) According to the information and explanations given to us and the records of the Company examined by us, no fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) According to the information and explanations given to us and the records of the Company examined by us, we have not come across any offence of fraud is being or has been committed in the company by its officers or employees. Accordingly we have not filed any report under sub-section (12) of section 143 of the Companies Act, 2013.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there are no whistle blower complaints received by the company during the year.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly provisions of sub-clauses (a), (b) & (c) of Clause 3(xii) of the said Order are not applicable to the Company
- xiii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv) (a) In our opinion and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit report of Company for the period under audit.

- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the said Order are not applicable.
- xvi) (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. The business of the company got discontinued and the management is trying to restart the operations and for the time being the management has deployed the idle funds in interest bearing loans or advances and accordingly, the provisions of clause 3 (xvi)(a) of the said Order are not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. The business of the company got discontinued and the management is trying to restart the operations and for the time being the management has deployed the idle funds in interest bearing loans or advances
- (c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) are not applicable to the Company.
- (d) According to the information and explanations given to us, there are no CIC as a part of the group. Accordingly clause 3(xvi)(d) of the said Order are not applicable to the Company.
- xvii) The Company has incurred cash losses (₹'000) 511.28 in the financial year but has not incurred any cash losses in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, the provisions of clause 3 (xviii) of the said Order are not applicable to the Company.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the records of the Company, in our opinion no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx) In our opinion, section 135 of the Companies Act, 2013 is not applicable to the Company and accordingly provisions of sub-clauses (a) & (b) of Clause 3(xx) of the said Order are not applicable to the Company.
- xxi) Provisions of clause 3(xxi) of the said Order are not applicable to the Company inasmuch the aforesaid report pertains to Standalone Financial Statements of the Company.

For B.K.SHARMA & ASSOCIATES
Chartered Accountants
(Firm Regn. No.323388E)

(CA B.K.SHARMA)
Proprietor

Place : Kolkata
Date : The 20th day of May, 2022

Membership Number 055602
UDIN : 22055602AJHGEL7911

**Annexure – B to Independent Auditor’s Report of even date on the Standalone Financial Statements of
KKALPANA PLASTICK LIMITED**

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

We have audited the internal financial controls with reference to financial statements of M/S KKALPANA PLASTICK LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For B.K.SHARMA & ASSOCIATES

Chartered Accountants
(Firm Regn. No.323388E)

(CA B.K.SHARMA)

Proprietor

Membership Number 055602

UDIN : 22055602AJHGEL7911

Place : Kolkata

Date : The 20th day of May, 2022

Balance Sheet as at 31st March, 2022

	Particulars	Note	As at 31.03.2022 (₹'000)	As at 31.03.2021 (₹'000)
	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant & Equipments	2	40.08	107.51
	(b) Financial Assets			
	(i) Investments	3	5,282.20	5,188.20
	(ii) Others Financial Assets	4	51.68	6,362.57
	(c) Deferred Tax Assets/(Liabilities) (Net)	5	5.10	(1.69)
	Total Non-Current Assets		5,379.06	11,656.59
(2)	Current Assets			
	(a) Inventories	6	128.98	128.98
	(b) Financial Assets			
	(i) Cash & Cash Equivalents	7	817.40	1,248.69
	(ii) Loans	8	59,502.10	53,500.84
	(iii) Others	9	44.00	88.00
	(c) Other Current Assets	10	1,995.30	1,884.83
	Total Current Assets		62,487.78	56,851.34
	TOTAL ASSETS		67,866.84	68,507.93
	EQUITY & LIABILITIES			
	EQUITY			
	(a) Equity Share Capital	11	55,285.35	55,285.35
	(b) Other Equity	12	11,907.58	12,479.50
	Total Shareholders' Equity		67,192.93	67,764.85
	LIABILITIES			
(1)	Non-Current Liabilities		0.00	0.00
(2)	Current Liabilities			
	(a) Financial Liabilities		0.00	0.00
	(b) Other Current Liabilities	13	607.94	402.43
	(c) Provisions	14	65.97	340.66
	Total Current Liabilities & Provisions		673.91	743.09
	TOTAL EQUITY & LIABILITIES		67,866.84	68,507.93

Significant Accounting Policies

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The accompanying Notes are an integral part of the Financial Statements

As per our attached Report of even date

For and on Behalf of the Board

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

Sajjan Kumar Sharma
(DIN: 02162166)
Whole-Time Director

Rashi Nagori Mehta
(DIN: 09057989)
Director

(CA B.K.SHARMA)
Proprietor
Membership No.055602
UDIN : 22055602AJHGEL7911

Navdeep Bhansali (ACS- 60924)
Company Secretary

Place: Kolkata

Dated: The 20th day of May, 2022

Statement of Profit & Loss for the year ended 31st March 2022

	Particulars	Note	2021-22 (₹'000)	2020-21 (₹'000)
	INCOME			
I	Revenue from Operations		0.00	0.00
II	Other Income	16	4,612.39	4,870.82
III	Total Income		<u>4,612.39</u>	<u>4,870.82</u>
IV	EXPENSES			
	Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	17	0.00	0.00
	Employees Benefit Expenses	18	2,277.93	1,971.12
	Depreciation and Amortisation Expenses	2	67.43	18.40
	Other Expenses	19	2,779.77	1,498.05
	Total Expenses		<u>5,125.13</u>	<u>3,487.57</u>
V	Profit/ (Loss) before Exceptional Items & Tax (I-IV)		<u>(512.74)</u>	<u>1,383.24</u>
VI	Exceptional Items		0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)		<u>(512.74)</u>	<u>1,383.24</u>
VIII	Less: Tax Expense			
	- Current Tax		65.97	340.66
	- Deferred Tax		<u>(6.79)</u>	<u>3.05</u>
IX	Profit/(Loss) for the period from Continuing Operation (VII-VIII)		<u>(571.92)</u>	<u>1,039.53</u>
X	Profit/(Loss) from Discontinued Operation		0.00	0.00
XI	Tax Expense of discontinued Operation		0.00	0.00
XII	Profit/(Loss) from Discontinuing Operation after Tax (After Tax X-XI)		<u>0.00</u>	<u>0.00</u>
XIII	Profit/(Loss) for the period (IX+XII)		<u>(571.92)</u>	<u>1,039.53</u>
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to Profit or Loss		0.00	0.00
	(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss		0.00	0.00
	B (i) Items that will be reclassified to Profit or Loss		0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or loss		0.00	0.00
XV	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		<u>(571.92)</u>	<u>1,039.53</u>
XVI	Earning per equity Share (For Continuing operation)			
	(1) Basic (₹)		(0.10)	0.19
	(2) Diluted (₹)		(0.10)	0.19
XVII	Earning per equity Share (For Discontinuing operation)			
	(1) Basic (₹)		0.00	0.00
	(2) Diluted (₹)		0.00	0.00
XVIII	Earning per equity Share (For Discontinued & Continuing operation)			
	(1) Basic (₹)		(0.10)	0.19
	(2) Diluted (₹)		(0.10)	0.19

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statements

As per our attached Report of even date

For and on Behalf of the Board

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

Sajjan Kumar Sharma
(DIN: 02162166)
Whole-Time Director

Rashi Nagori Mehta
(DIN: 09057989)
Director

(CA B.K.SHARMA)
Proprietor
Membership No.055602
UDIN : 22055602AJHGEL7911

Navdeep Bhansali (ACS- 60924)
Company Secretary

Place: Kolkata

Dated: The 20th day of May, 2022

Cash Flow Statement For The Year Ended 31st March, 2022

Particulars	As at 31.03.2022 (₹'000)		As at 31.03.2021 (₹'000)	
	(₹'000)	(₹'000)	(₹'000)	(₹'000)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax		(512.74)		1,383.24
Adjustments for:				
Depreciation	67.43		18.40	
Loss/(Profit) on Fair valuation of Investments	(94.00)		(51.20)	
Interest Income	(4,518.39)	(4,544.96)	(4,819.62)	(4,852.42)
Operating Profit before Working Capital Changes		(5,057.70)		(3,469.18)
Adjustments for Increase/Decrease in:				
Other Currents Assets	(110.48)		(110.27)	
Current Financial Assets-Others	44.00		(61.00)	
Current Financial Assets-Loans	(6,001.26)		(2,307.20)	
Other Non-Current Financial Assets	6,310.90		2,674.64	
Other Currents Liabilities	205.52	448.68	(414.81)	(218.64)
CASH GENERATED FROM OPERATIONS		(4,609.02)		(3,687.81)
Less : Income Tax paid		340.66		388.73
NET CASH FROM OPERATING ACTIVITIES		(4,949.68)		(4,076.54)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale/(Purchase) of Fixed Assets (NET)		0.00		(116.14)
Interest Income		4,518.39		4,819.62
NET CASH USED IN INVESTING ACTIVITIES		4,518.39		4,703.48
C. CASH FLOW FROM FINANCING ACTIVITIES				
Nil		0.00		0.00
NET CASH FROM FINANCING ACTIVITIES		0.00		0.00
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		(431.30)		626.94
CASH AND CASH EQUIVALENTS - AT THE BEGINING OF THE YEAR		1,248.69		476.97
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR		817.40		1,248.69

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statments

As per our attached Report of even date

For and on Behalf of the Board

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

Sajjan Kumar Sharma
(DIN: 02162166)
Whole-Time Director

Rashi Nagori Mehta
(DIN: 09057989)
Director

(CA B.K.SHARMA)
Proprietor
Membership No.055602
UDIN : 22055602AJHGEL7911

Navdeep Bhansali (ACS- 60924)
Company Secretary

Place: Kolkata

Dated: The 20th day of May, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2022

A. EQUITY SHARE CAPITAL

(1) Current Year 2021-22

(₹'000)

Balance at 01.04.2021	Changes in Equity Share Capital due to prior period errors	Restated Balance at 01.04.2021	Changes in Equity Share Capital during the 2021-22	Balance at 31.03.2022
55,285.35	0.00	55,285.35	0.00	55,285.35

(2) Previous Year 2020-21

(₹'000)

Balance at 01.04.2020	Changes in Equity Share Capital due to prior period errors	Restated Balance at 01.04.2020	Changes in Equity Share Capital during the 2020-21	Balance at 31.03.2021
55,285.35	0.00	55,285.35	0.00	55,285.35

B. OTHER EQUITY

(1) Current Year 2021-22

(₹'000)

PARTICULARS	Reserves & Surplus		Total
	Capital Reserves	Retained Earnings	
Balance at 01.04.2021	2,000.00	10,479.50	12,479.50
Changes in accounting policy or prior period errors	0.00	0.00	0.00
Restated Balance at 01.04.2021	2,000.00	10,479.50	12,479.50
Total Comprehensive Income for the current year	0.00	(571.92)	(571.92)
Dividends	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00
Balance at 31.03.2022	2,000.00	9,907.58	11,907.58

(2) Previous Year 2020-21

(₹'000)

PARTICULARS	Reserves & Surplus		Total
	Capital Reserves	Retained Earnings	
Balance at 01.04.2020	2,000.00	9,439.97	11,439.97
Changes in accounting policy or prior period errors	0.00	0.00	0.00
Restated Balance at 01.04.2020	2,000.00	9,439.97	11,439.97
Total Comprehensive Income for the current year	0.00	1,039.53	1,039.53
Dividends	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00
Balance at 31.03.2021	2,000.00	10,479.50	12,479.50

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statements

As per our attached Report of even date

For and on Behalf of the Board

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

Sajjan Kumar Sharma
(DIN: 02162166)
Whole-Time Director

Rashi Nagori Mehta
(DIN: 09057989)
Director

(CA B.K.SHARMA)
Proprietor
Membership No.055602
UDIN : 22055602AJHGEL7911

Navdeep Bhansali (ACS- 60924)
Company Secretary

Place: Kolkata

Dated: The 20th day of May, 2022

NOTES TO FINANCIAL STATEMENTS

(Annexed to and forming part of Balance Sheet as at 31st March 2022 and Profit & Loss Account for the Period ended on that date.)

Note: 1

SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of Preparation

The accounts have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable. Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Schedule – III to the Companies Act, 2013.

b. Use of Estimates

IND AS enjoins management to make estimates and assumptions related to financial statements, that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

c. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts/allowance, sales return and sales taxes/value added tax.

d. Inventories

Inventories are valued at Cost or Net Realisable Value whichever is lower. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. Provision is made for obsolete/slow moving/defective stocks, wherever necessary.

e. Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified under Non-Current Assts as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

f. Fixed Assets & Depreciation

- i. Tangible Fixed Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase cost, borrowing costs if capitalisation criteria are met and other directly attributable cost of bringing the assets to its

working conditions for intended use. The cost also comprises of exchange differences arising on translation settlement of long term foreign currency monetary items pertaining to acquisition of such depreciable assets. Any trade discounts and rebates are deducted in arriving at the purchase price.

- ii. The Depreciation is provided on Straight Line Method in accordance with Schedule II of the Companies Act, 2013.

g. **Taxation**

Tax expense comprises current and deferred tax.

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred Tax reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. As at the balance sheet date, unless there is evidence to the contrary, deferred tax assets pertaining to business losses are only recognised to the extent that there are deferred tax liabilities offsetting them.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the year.

h. **Employee Benefits**

Short term Employee Benefits (i.e. benefits payable within one year) are recognised in the period in which employee services are rendered.

Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as defined contribution schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

The Company provides gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a yearly contribution to Group Gratuity Scheme to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on respective employee's salary and the tenure of employment. Contributions to the Central Government administered Employees' State Insurance Scheme for eligible employees is recognised as a charge in the Statement of Profit and Loss in the year in which they arise

i. **Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

j. **Earning Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit/(loss) for the period after deducting preference dividends if any and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

k. Provisions, Contingent Liabilities & Contingent Assets:

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

Contingent Assets: Contingent Assets are neither recognised nor disclosed in the financial statements since this may result in recognition of income that may never be realised.

l. Segment reporting

The company's operating businesses being only one segment is organised and managed according to the nature of products. Accordingly the business constitutes the Primary Segment for disclosure of segment information. The Company operates predominantly within the geographical limits of India. and accordingly secondary segments have not been considered. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Company as a whole.

m. Impairment of Assets

Impairment loss is recognised wherever the carrying amount of an asset at the Balance Sheet date based on external and internal sources of information is in excess of recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount is reduced to its recoverable amount. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.

NOTES TO FINANCIAL STATEMENTS**NOTE 2: PROPERTY, PLANT & EQUIPMENT**

Particulars	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Additions during the period	Sales and/or Adjustments	As at 31.03.2022	As at 01.04.2021	For the period	Sales and/or Adjustments	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)
Computer & Other Peripherals	152.13	0.00	0.00	152.13	44.62	67.43	0.00	112.05	40.08	107.51
TOTAL	152.13	0.00	0.00	152.13	44.62	67.43	0.00	112.05	40.08	107.51
Previous Year	35.99	116.14	0.00	152.13	26.22	18.40	0.00	44.62	107.51	-

NOTES TO FINANCIAL STATEMENTS

		As at 31.03.2022 (₹'000)		As at 31.03.2021 (₹'000)
NOTE 3 : INVESTMENTS	No. of Share		No. of Share	
INVESTMENTS - FULLY PAID EQUITY INSTRUMENTS UNQUOTED Others				
Isana Green Ventures Ltd.	20,000	5,282.20	20,000	5,188.20
		<u>5,282.20</u>		<u>5,188.20</u>
Aggregate amount of Quoted Investments and Market Value thereof		0.00 0.00		0.00 0.00
Aggregate amount of Unquoted Investments		5,282.20		5,188.20
Aggregate provision for diminution in value of Investments		0.00		0.00
NOTE 4 : OTHERS FINANCIAL ASSETS				
Security Deposits (unsecured, considered good)		51.68		51.68
Bank Deposits (more than 12 months maturity)		0.00		6,310.90
		<u>51.68</u>		<u>6,362.57</u>
NOTE 5 : DEFERRED TAX ASSET/(LIABILITY) (NET)				
DEFERRED TAX ASSET				
Depreciation		5.10		(1.69)
		<u>5.10</u>		<u>(1.69)</u>
NOTE 6 : INVENTORIES				
Lower of Cost or Net Realisable Value (As certified by the Management)				
Stock - in - Trade		128.98		128.98
		<u>128.98</u>		<u>128.98</u>
NOTE 7 : CASH & CASH EQUIVALENTS				
Cash in Hand (As certified by the Management)		372.64		516.22
Balances with Banks In Current Accounts		444.75		732.48
		<u>817.40</u>		<u>1,248.69</u>
NOTE 8 : CURRENT FINANCIAL ASSETS- LOANS				
Loan to Related Parties		59,502.10		53,500.84
		<u>59,502.10</u>		<u>53,500.84</u>
NOTE 9 : CURRENT FINANCIAL ASSETS- OTHERS				
Advance to Others		0.00		0.00
Advance to Employees		44.00		88.00
		<u>44.00</u>		<u>88.00</u>
NOTE 10 : OTHER CURRENT ASSETS				
Balance with Government Department		1,995.30		1,884.83
		<u>1,995.30</u>		<u>1,884.83</u>
NOTE 11 : EQUITY SHARE CAPITAL				
Authorised				
8,000,000 (P.Y.8,000,000) Equity shares of ₹ 10 each		80,000.00		80,000.00

	As at 31.03.2022 (₹'000)		As at 31.03.2021 (₹'000)				
Issued, Subscribed and Paid -up							
5,528,535 (P.Y.5,528,535) Equity shares of ₹ 10 each fully paid in cash	55,285.35		55,285.35				
	55,285.35		55,285.35				
a. Reconciliation of the number of Equity Shares outstanding							
At the beginning of the year	55,28,535		55,28,535				
Shares allotted during the year	0		0				
	55,28,535		55,28,535				
b. Terms/Rights attached to Equity Shares							
The Company has only one class of ordinary shares ('Equity Shares') having a par value of ₹ 10 each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholdings. There is no dividend proposed by the Board of Directors.							
c. Shares held by Shareholders holding more than 5% of the aggregate shares in the Company							
Shareholders	31.03.2022		31.03.2021				
	No. of shares	% age	No. of shares	% age			
Bbigplas Poly Private Limited	20,08,315	36.33%	20,04,365	36.25%			
Kkalpana Industries (India) Limited	20,02,920	36.23%	20,02,920	36.23%			
d. No Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.							
e. No calls are unpaid by any Directors and Officers of the Company during the year.							
f. None of the securities were convertible into shares at the end of the reporting period.							
g. None of the shares were forfeited by the Company.							
h. Shareholding of Promoters.							
Sl. No.	Shares held by promoters at the end of the year	31.03.2022			31.03.2021		
		No. of shares	% of total shares	%change during the year	No. of shares	% of total shares	%change during the year
1	Smt. Serla Suranna	1,000	0.02%	0.02%	0	0.00%	0.00%
2	Bbigplas Poly Private Limited	20,08,315	36.33%	0.07%	20,04,365	36.25%	0.00%
3	Kkalpana Industries (India) Limited	20,02,920	36.23%	0.00%	20,02,920	36.23%	0.00%
					As at 31.03.2022 (₹'000)		As at 31.03.2021 (₹'000)
NOTE 12 : OTHER EQUITY							
A. CAPITAL RESERVE							
As per last Financial Statements					2,000.00		2,000.00
Add: Received during the year					0.00		0.00
A.					2,000.00		2,000.00
B. PROFIT & LOSS ACCOUNT							
As per last Financial Statements					10,479.50		9,439.97
Add: Profit/(Loss) for the Year					(571.92)		1,039.53
B.					9,907.58		10,479.50
Total (A+B)					11,907.58		12,479.50

	As at 31.03.2022 (₹'000)	As at 31.03.2021 (₹'000)
NOTE 13 : OTHER CURRENT LIABILITIES		
Sundry Creditors for Expenses	593.23	392.85
Statutory Liabilities	14.71	9.58
	607.94	402.43
NOTE 14 : PROVISIONS		
Provision for Income Tax	65.97	340.66
	65.97	340.66

NOTE 15: ADDITIONAL REGULATORY INFORMATION**Disclosure of Loans & Advance to Promoters, Directors, KMPs and Related Parties:****Without specifying any terms or period of repayment -****(₹'000)**

Type of Borrower	Outstanding amount of Loans & Advances		% to the total Loan & Advances	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Promoters	0.00	0.00	0.00%	0.00%
Directors	0.00	0.00	0.00%	0.00%
KMPs	0.00	0.00	0.00%	0.00%
Related Parties	59,502.10	53,500.84	100.00%	100.00%

Ratio Disclosure:

Particulars	31.03.2022	31.03.2021	Numerartor	Denominator	% changes as compares to preceding year
Current Ratio	92.72	76.51	Current Assets	Current Liabilities	21.20%
Debt Equity Ratio	N.A.	N.A.	Long Term Borrowings	Total Equity	N.A.
Debt Service Coverage Ratio	N.A.	N.A.	Earning Available for Debt Services	Interest & Installment of Long Term Loan	N.A.
Return on Equity Ratio	-0.85%	1.53%	Profit Attributable to Equity Shareholder	Total Equity	-155.49%
Inventory Turnover Ratio	N.A.	N.A.	Turnover	Average Inventory	N.A.
Trade Receivable Turnover Ratio	N.A.	N.A.	Turnover	Average Trade Receivable	N.A.
Trade Payable Turnover Ratio	N.A.	N.A.	Purchase	Average Trade Payable	N.A.
Net Capital Turnover Ratio	0.069	0.072	Total Income	Total Equity	-4.50%
Net Profit Ratio	-12.40%	21.34%	Net Profit After Tax	Total Income	-158.10%
Return on Capital Employed	-0.76%	2.04%	Profit Before Tax + Finance Cost	Total Equity + Non-Current Liabilities	-137.38%
Return on Investment	-0.85%	1.53%	Net Profit After Tax	Total Equity	-155.49%

Notes:

- 1) Numerartor & Denominator used in computing the ratios of both years have been applied consistently.
- 2) Earning Available for Debt Services = Net Profit (After Tax) + Depreciation + Interest on Long Term Borrowings +/- Non-Operating Expenses/(Income)
- 3) Profit Attributable to Equity Shareholder = Profit After Tax - Preference Dividend (If any)
- 4) Average Inventory = (Opening Inventory + Closing Inventory)/2
- 5) Average Trade Receivable = (Opening Trade Receivable + Closing Trade Receivable)/2
- 6) Average Trade Payable = (Opening Trade Payable + Closing Trade Payable)/2

Explanation for any changes in ratio by more than 25% as compared to preceeding years

1) Return on Equity Ratio	The Return on Equity is 1.53% on 31.03.2021 & (-)0.85% on 31.03.2022. Due to increase in Operating Expenses during the year 2021-22, there is Net Loss during the year ended 31.03.2022 resulting Return on Equity Ratio as negative on 31.03.2022.
2) Net Profit Ratio	The Net Profit Ratio is 21.34% on 31.03.2021 & (-)12.40% on 31.03.2022. Due to increase in Operating Expenses during the year 2021-22, there is Net Loss during the year ended 31.03.2022 resulting Net Profit Ratio as negative on 31.03.2022.
3) Return on Capital Employed	The Return on Capital Employed Ratio is 2.04% on 31.03.2021 & (-)0.76% on 31.03.2022. Due to increase in Operating Expenses during the year 2021-22, there is Net Loss during the year ended 31.03.2022 resulting Return on Capital Employed Ratio as negative on 31.03.2022.
4) Return on Investment	The Return on Investment is 1.53% on 31.03.2021 & (-)0.85% on 31.03.2022. Due to increase in Operating Expenses during the year 2021-22, there is Net Loss during the year ended 31.03.2022 resulting Return on Investment Ratio as negative on 31.03.2022.

	As at 31.03.2022 (₹'000)	As at 31.03.2021 (₹'000)
NOTE 16 : OTHER INCOME		
Interest on Term Deposit	7.02	686.14
Interest Received on Loan	4,511.37	4,026.55
Liabilities no longer required Written Back	0.00	106.93
Profit/(Loss) on Fair Value of Investment in Equity Shares	94.00	51.20
	4,612.39	4,870.82
NOTE 17 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK - IN - TRADE AND WORK IN PROCESS		
Opening Stock:		
Trading Goods	128.98	128.98
Closing Stock:		
Trading Goods	128.98	128.98
	0.00	0.00
NOTE 18 : EMPLOYEE BENEFIT EXPENSES		
Salary	1,961.78	1,724.53
Bonus	154.38	135.97
Gratuity	0.00	20.77
Leave Encashment	129.42	71.88
Staff Welfare Expenses	32.35	17.98
	2,277.93	1,971.12
NOTE 19 : OTHER EXPENSES		
Auditors Remuneration -		
Audit Fees	45.00	45.00
Electricity Charges	77.31	29.35
Rates & Taxes	403.80	356.40
Legal & Professional Charges	344.03	246.60
Office Rent	120.00	130.00
Postage & Courier Charges	785.21	0.00
Printing & Stationery	712.07	43.86
Share Maintenance Charges	0.00	67.20
Sundry Balance Written Off	0.00	221.32
Miscellaneous Expenses	292.34	358.32
	2,779.77	1,498.05

20 . Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006:

The Company has not received any information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this have not been given.

21 . Contingent Liabilities and Commitments (to the extent not provided for)**(i) Contingent Liabilities**

Sl. No.	Particulars	2021-22 (₹'000)	2020-21 (₹'000)
a)	Bank Guarantee	0.00	6,123.97

(ii) Commitments

Sl. No.	Particulars	2021-22 (₹'000)	2020-21 (₹'000)
a)	a) Estimated amount of contracts remaining to be executed on capital account and not provided for - {Advances paid ₹ Nil (P.Y. ₹ Nil)}	Nil	Nil
b)	b) Other Commitments	Nil	Nil

22 . Earnings per share

Sl. No.	Particulars	2021-22	2020-21
a)	Net Profit after tax available for equity shareholders (₹'000)	(571.92)	1,039.53
b)	Weighted average number of Basic Equity shares of ₹ 10 each outstanding during the year (No. of shares)	55,28,535	55,28,535
c)	Weighted average number of Diluted Equity shares of ₹ 10 each outstanding during the year (No. of shares)	55,28,535	55,28,535
d)	Basic Earnings per Share (₹) (a/b)	(0.10)	0.19
e)	Diluted Earnings per Shares (₹) (a/c)	(0.10)	0.19

23 . CIF value of Imports, Expenditure & Earnings in Foreign Currency

Sl. No.	Particulars	2021-22 (₹'000)	2020-21 (₹'000)
a)	CIF value of imports during the year	Nil	Nil
b)	Expenditure in Foreign Currency	Nil	Nil
c)	Earnings in Foreign Currency	Nil	Nil

24 . Consumption of Raw Materials, Spares & Components

	Consumption of Raw Materials			
	2021-22 (₹'000)	%	2020-21 (₹'000)	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil
	Consumption of Spares & Components			
	2021-22 (₹'000)	%	2020-21 (₹'000)	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

- 25 .** No Provision for Income Tax has been made in earlier year of the demand for the Asst. Year 2008-09 amounting to (₹'000) 2,539.30. The Company has filed Appeal before Commissioner of Income Tax (Appeals) in this matter. The Company has been legally advised that the additional demand raised is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

26 . RELATED PARTY DISCLOSURE AS PER Ind AS - 24**A. List of related parties and relatives with whom transaction taken place:**

Name of the Related Parties	Relationship	
1 Shri Deo Kishan Kalwani	Director	Demised on 17.10.2021
2 Smt. Ananya Dey		
3 Shri Samir Kumar Dutta		Resigned on 15.04.2022
4 Smt. Rashi Nagori Mehta		
5 Shri Sajjan Kumar Sharma		Appointed on 01.11.2021
6 Smt. Shampa Paul		Appointed on 15.04.2022
7 Smt. Ankita Karnani	Company Secretary & CFO	Resigned on 15.04.2022
8 Shri Navdeep Bhansali		Appointed on 15.04.2022
9 Bbigplas Poly Private Limited	Associated Entities	
10 Plastic Processors and Exporter Private Limited	Enterprise over which KMP exercises significant influence	

B. Transaction with Related Parties:

Nature of Transactions		2021-22		2020-21	
		KMP/ Relative of KMP	Associated Entities/ Enterprise over which KMP exercises significant influence	KMP/ Relative of KMP	Associated Entities/ Enterprise over which KMP exercises significant influence
		(₹'000)	(₹'000)	(₹'000)	(₹'000)
Interest on Advances					
1	Plastic Processors and Exporter Private Limited		4,511.37		352.26
2	Bbigplas Poly Private Limited		0.00		3,674.29
Rent Paid					
1	Bbigplas Poly Private Limited		120.00		130.00
Loans					
1	Bbigplas Poly Private Limited				
	- Provided		0.00		2,600.00
	- Realised		0.00		57,192.36
2	Plastic Processors and Exporter Private Limited				
	- Provided		6,300.00		53,175.00
	- Realised		4,358.97		0.00
Advance Taken					
1	Bbigplas Poly Private Limited				
	- Received		0.00		61.54
	- Returned		0.00		354.87

Balances as at 31 March:

Loans					
1	Plastic Processors and Exporter Private Limited	Note - 1	59,502.10		53,500.84

Notes:

1 Advances to Plastic Processors and Exporter Pvt. Ltd. being provided @ 8% p.a.

27 . Figures in parenthesis in this Schedule indicates figures for the previous year

28 . Previous Year's figures have been regrouped and/or rearranged wherever necessary.

29 . Trade Payables, Trade Receivables & Advances are subject to confirmation.

The accompanying Notes are an integral part of the Financial Statments

As per our attached Report of even date

For and on Behalf of the Board

For B.K.Sharma & Associates
Chartered Accountants
Firm Registration No.323388E

Sajjan Kumar Sharma
(DIN: 02162166)
Whole-Time Director

Rashi Nagori Mehta
(DIN: 09057989)
Director

(CA B.K.SHARMA)
Proprietor
Membership No.055602
UDIN : 22055602AJHGEL7911

Navdeep Bhansali (ACS- 60924)
Company Secretary

Place: Kolkata

Dated: The 20th day of May, 2022

