



**POLYLINK POLYMERS  
(INDIA) LIMITED**

**CIN NO: L17299GJ1993PLC032905  
AN ISO 9001 : 2008 COMPANY**

**Head Office :**

506, Saffron Building, Near Center Point,  
Ambawadi, Ahmedabad - 380 006.

Phone : 079-26427800

Tele Fax : 91-79-26421864

E-mail : [polylink@polylinkpolymers.com](mailto:polylink@polylinkpolymers.com)

Website : [www.polylinkpolymers.com](http://www.polylinkpolymers.com)

**Works :**

229-230, Vill - Valthera,

Dholka-Bagodara Highway,

Taluka-Dholka, Dist.-Ahmedabad.

Telefax : (02714) 247454

**Date: 01.09.2017**

To  
The Secretary,  
Corporate Relationship Department,  
Bombay Stock Exchange,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

**Subject: Submission of 24<sup>th</sup> Annual Report as per Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirement) regulations, 2015**

**Respected Sir,**

Pursuant to Regulation 34(1) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 please find below our 24<sup>th</sup> Annual Report for the year 2016-17.

Thanking you

Yours faithfully,

For Polylink Polymers (India) Limited

  
Ankit Vageriya

**24th** ANNUAL REPORT  
**2 0 1 6 - 2 0 1 7**



ISO 9001 : 2008

**POLYLINK POLYMERS (INDIA) LIMITED**



**COMPANY INFORMATION****BORD OF DIRECTORS**

Shri U.S. Bhartia	<i>Chairman</i>
Ms. Pragya Bhartia Barwale	<i>Non-Executive Director</i>
Shri J.S. Baijal	<i>Independent Director</i>
Shri K.M. Lal	<i>Independent Director</i>
Shri K.L. Garg	<i>Independent Director</i>
Shri R.P. Goyal	<i>Executive Director</i>

**STATUTORY AUDITORS**

M/s K.N. Gutgutia & Co.,  
Chartered Accountants  
New Delhi

**INTERNAL AUDITOR**

M/s. MBR & Co.  
Chartered Accountants  
New Delhi

**BOARD COMMITTEES****Audit Committee**

Shri K.M. Lal  
Shri U.S. Bhartia  
Shri J.S. Baijal  
Shri K.L. Garg  
Ms. Pragya Bhartia Barwale

**Nomination cum Remuneration Committee  
(Formally known as remuneration Committee)**

Shri J.S. Baijal  
Shri U.S. Bhartia  
Shri K.M. Lal

**Stakeholder Relationship Committee  
(Formally known as Share Transfer cum  
Investor Grievance Committee)**

Shri U.S. Bhartia  
Shri J.S. Baijal  
Shri R.P. Goyal  
Shri K.M.Lal

**COMPANY SECRETARY**

Shri Ankit Vageriya

**CHIEF FINANCIAL OFFICER**

Shri Manoj Gohil

**BANKERS**

Axis Bank Limited

**REGISTERED OFFICE**

Block No. : 229-230, Village: Valthera  
Taluka: Dholka, Distt. Ahmedabad  
Gujarat -387810

**HEADOFFICE/CORPORATE OFFICE**

506, Saffron Building,  
Near Center Point  
Ambawadi, Ahmedabad  
Gujarat-380006.

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**IMPORTANT COMMUNICATION TO MEMBER**

SThe Ministry of Corporate affairs has taken a "Green Initiative in the Corporate Governance "by allowing paperless Compliance by the Companies and has issue a Circular stating that Service of Notice / Documents including Annual Report can be sent by e/mail to its members. To support this Green Initiative of the Government in full measure, Members who have not registered their email address, so far, are requested to register their email address in respect of electronic holdings, and change their in from time to time with the Depository through their Concern Depository Participants. Members who hold shares in Physical Form are also requested to register the same with the Company's Share Transfer Agent, MCS Share Transfer Agent Limited, New Delhi.



## Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

### Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

Regd. Office: Block No. 229-30, Village: Valthera, Tal: Dholka, Ahmedabad -387810

Email: Polylink@polylinkpolymers.com; website: www.polylinkpolymers.com

### NOTICE

**NOTICE** is hereby given that the Twenty Forth Annual General Meeting of the members of Polylink Polymers (India) Limited will be held on Friday on 29th September 2017 at 12.30 P.M. at the Registered Office of the Company at Block No. 229-230, Village- Valthera, Taluka - Dholka, District - Ahmadabad, Gujarat 387810 to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2017 and the reports of the Board of Directors and Independent Auditors thereon.
2. To appoint a Director in place of Shri U.S. Bhartia (holding DIN 00063091), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Statutory auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution.

**"RESOLVED THAT** Pursuant to the Provisions of Section 139(9) and 142 (1) and other applicable provisions, if any of the Companies act, 2013, read with rules made there under including any statutory enactment or modification thereof, M/s M.L. Garg & co., Chartered Accountants, New Delhi having Firm Registration No. 001604N be and is hereby appointed as the Statutory Auditors of the Company in place of retiring auditor and to hold the office from the conclusion of this Annual general Meeting till the conclusion of 29th Annual General meeting, subject to ratification as to the said appointment at every Annual General Meeting, at a Remuneration as to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of Travelling and out of pocket expenses incurred by them for the purpose of audit."

Place : Noida

Date : 11th August 2017

By Order of the Board of Directors  
For, **Polylink Polymers (India) Limited**

**U.S. Bhartia**  
Chairman

#### **REQUEST TO MEMBERS:**

- A. Those, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- B. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the Company / Registrar.
- C. Immediately notify any change of address or Bank mandates and their PAN to their depository participants (DPs) in respect of their holding in Electronic Form and to the Company in respect of their holding in physical form.
- D. Send their queries, if any, at least 15 days in advance of the meeting at the Company's Office at 506, Saffron Building, Near Center Point, Ambawadi, Ahmedabad-380006 so that the information can be made available at the meeting.
- E. Fill the attendance slip for attending the meeting and those who hold the shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
- F. Send their shares for dematerialization to the Company's Registrars and Share Transfer Agents, if so far, are not held in dematerialized form, as the Company comes under compulsory Demat as per directive issued by the SEBI

#### **NOTES:**

- 1) A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote on a Poll instead of himself/herself. Such a proxy /proxies need not be a member of the Company. Instrument of proxies in order to be effective must be received by the Company not less than 48 hours before the time for holding the meeting. A proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. The instrument of Proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed.



- 3) The Register of Members and Share Transfer Books of the Company will remain closed from 22th September, 2017 at 9.00 A.M. to 30th September, 2017 at 5.00 P.M. (both days inclusive).
- 4) To prevent fraudulent transaction, members are advised to exercise due diligence and notify the company if any changes in address or demise of any members as soon as possible. Members are also advised not to leave their Demat account dormant for long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified.
- 5) Non-Resident Indian Shareholders are requested to inform the Registrars, M/s. MCS Share Transfer Agent Limited:  
a) The change in the Residential status on return to India for permanent settlement. b) The particulars of the Bank Account maintained in India with complete name, branch, and account type, account number and address of the Bank, if not furnished earlier.
- 6) Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend.
- 7) Additional information pursuant to Regulation 36 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment / re-appointment at the Annual General Meeting, is annexed hereto. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 read with rules made thereunder.
- 8) Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of remote e voting and e voting along with attendance slip and proxy form is being sent to all the members whose mail IDs are registered with the Company/DP for communication purpose unless any member has requested for a hard copy of the same.
- 9) In Compliance with the provision of Section 108 of the Companies act, 2013 read with revised rule 20 of the Company (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and as per Secretarial Standard on general Meeting ( SS-2) as issued by the Institute of Company Secretaries of India, the company is pleased to provide the facility to exercise their voting through electronic means. The cutoff date for determining the eligibility to vote by electronic means or by ballot in general meeting shall be 22nd September 2017. The Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the ministry of corporate affairs. The facility of casting votes by a member using an electronic voting system from a place other than the venue of the AGM (remote e-voting) will be provided by Central Depository Services India Limited (CDSL) and the items of business as detailed in this Notice may be transacted through remote e-voting.  
The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. In case a member votes through remote e-voting as well as cast his / her vote at the venue of the meeting, then the vote cast through remote e-voting shall only be considered and the voting done at the venue of the meeting shall not be considered by the scrutinizer.
- 10) Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form in the may file nomination prescribed Form with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
- 12) A route map showing directions for easy reach to the venue of annual general meeting is annexed with this notice.
- 13) The annual report along with the notice of annual general meeting is being sent to the members, whose names appears in the register of members / depositories as at closing hours of business on 22nd September 2017 as cutoff date.

**VOTING THROUGH ELECTRONIC MEANS:**

The Company has entered into an agreement with Central Depository Services (India) Limited for facilitating Remote e-voting for AGM. The instructions for e-voting are as under:

- A. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories, as on the cut-off date i.e. 22nd September, 2017 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- B. The instructions for shareholders voting electronically are as under;
  - (i) The voting period begins on 26th September 2017 at 09.00 A.M. and ends on\_ 28th September, 2017 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## Polylink Polymers (India) Limited

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- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### OTHER E-VOTING INSTRUCTIONS:

The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

CS Ashish Shah, Practicing Company Secretary (Membership No.: 29017) (Address: K 703, Parishkar II, Phase II, Nr Khokhara Circle, Khokhara, Ahmedabad-380008, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.

The Results of the AGM shall be declared by the Chairman or the Person Authorised or any one of the Director of the Company after the AGM within the prescribed Time Limit.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.polylinkpolymers.com](http://www.polylinkpolymers.com) and on the website of CDSL <http://www.evotingindia.co.in> immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") where the shares of the Company are listed.

The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the receipt of sufficient votes.

For members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions given in the notice.

#### (i) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### CONTACT DETAILS

**Company: Polylink Polymers (India) Limited**

Regd. Office: "506, Saffron Tower, Near Center Point, Ambawadi, Ahmedabad-380006.

CIN: L17299GJ1993PLC032905

E-mail ID: [polylink@polylinkpolymers.com](mailto:polylink@polylinkpolymers.com)



**Polylink Polymers (India) Limited**

CIN: L17299GJ1993PLC032905

Contact no.: 079-26427800

Registrar and Share Transfer Agent: MCS Share Transfer Agent Limited

Address: F-65, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi

E-mail ID: admin@mcsdel.com

Contact no: 011-41406149

E-Voting Agency: Central Depository Services (India) Limited

E-mail ID: helpdesk.evoting@cdslindia.com

Scrutinizer: CS Ashish Shah, Practicing Company Secretary

E-mail ID: agshah12@gmail.com

1. In case of those members, who do not have access to remote e-voting facility, they can download the assent/dissent form from our website [www.polylinkpolymers.com](http://www.polylinkpolymers.com) and convey their assent/dissent to each one of the items of business to be transacted at the ensuing AGM and send the Assent/Dissent form to Mr. Ashish Shah, Scrutinizer appointed by the Company at the registered office of the Company on or before 5.00 p.m. on 28th September, 2017).
2. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Place: Noida

Date: 11th August, 2017

By Order of the Board  
**For Polylink Polymers (India) Limited**

**U.S.Bhartia**  
Chairman  
DIN : 00063091



## Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

DETAILS OF DIRECTOR LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE FOR REAPPOINTMENT.

<b>Name</b>	<b>Shri U.S. Bhartia</b>
<b>Date of Birth</b>	22.06.1940
<b>Qualification</b>	B.Com ( Hons.)
<b>Expertise in Specific Functional Area</b>	Industrialist
<b>Date of appointment on the Board of the Company</b>	30.11.1996
<b>Name(s) of other Public companies in which he holds Directorship( as on 31<sup>st</sup> March 2017).</b>	<b>Public</b> 1. Kashipur Holdings Limited 2. Hindustan Wires Limited 3. India Glycols Limited 4. IGL Finance Limited
<b>Name of the Committee of the public Companies of which he holds Membership/Chairmanship</b>	<b><u>India Glycols Limited:</u></b> <b>Chairman:</b> Finance Committee, CSR Committee, Risk Management Committee, Share Transfer Committee. <b>Member:</b> Stakeholder Relationship Committee: <b><u>Hindustan Wires Limited:</u></b> <b>Member:</b> Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee. <b><u>Polylink Polymers (India) Limited:</u></b> <b>Chairman:</b> Stakeholder Relationship Committee <b>Member:</b> Audit Committee, Nomination and Remuneration Committee <b><u>Kashipur Holdings Limited:</u></b> <b>Member :</b> Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee
<b>Shareholdings with company</b>	1117200 (5.05%)
<b>Relationship with other Directors</b>	Ms. Pragya Bhartia Barwale( Relative)

The instructions for shareholders voting electronically are as under:

- (iii) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iv) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (v) Click on Shareholders.
- (vi) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,



- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**DIRECTORS' REPORT**

To,

The Members,

The Board of Directors hereby submits the report of business and operations of your Company alongwith the audited financial statements, for the year ended as on 31st March 2017.

**FINANCIAL RESULTS:****Rs. In Lakhs**

S.NO	PARTICULARS	YEAR ENDED	YEAR ENDED
		2016-17	2015-16
1	Gross Income	3290.06	3679.60
2	Profit Before Interest and Depreciation and exception items	283.87	349.73
3	Finance Charges	28.16	50.16
4	Gross Profit	255.71	299.57
5	Provision for Depreciation	60.71	54.30
6	Net Profit Before Tax	195.00	245.27
7	Provision for Tax	66.75	62.83
8	Net Profit After Tax	128.25	182.44

**REVIEW OF OPERATION**

The company is engaged in the business of manufacturing of various of Polymer Compound and Master batches. Under the challenging business environment, the company has produced 7996 MT of various Grades of Compound during the year as against the Production of 9396 MT for the year 31st March 2016. Turnover for the year under review was 3290.06 lakhs (Net of excise duty) as compared to Rs. 3679.60lakhs (net of excise duty for the year ended as on 31st March 2016. Profit from Operating Activates for the year for the year 31st March 2017 was Rs.195.00 Lakhs as compared to Rs. 245.27 Lakhs for the year ended as on 31st March 2016.

This year the Export market for African Countries has been adversely affected due to scarcity of Foreign Currency with such countries as well as political problem in the Africa. your management expect that it will redevelop the African stabilized Export market only after the political situation .

During the year under review, your Company continued its focus on improvements in margins by allocating optimum recourses through cost reduction at manufacturing level. The Operational margins, however, remained under pressure. Your company continued its efforts to reduce Cost of Working Capital and to utilize the savings in the best manner.

**DIVIDEND**

In view of carry forward losses, no dividend has been recommended by the Board

**BUSINESS OUTLOOK**

As reported earlier, Your Company was hopeful that by adding new products its profitability will improve. But this year the Export market for African Countries has been adversely affected due to scarcity of Foreign Currency with such countries as well as political problem in the Africa. Your management expects that it will redevelop the African stabilized Export market only after the political situation.

The Fluctuations of Dollar downward rate have also affected the export receivables which have an adverse impact over profitability.

However, the company is trying to expand its overseas market by reaching out to new places and customers. Your company is expecting 10-15 % increase in turnover as well as profitability by increasing its color master batches segment.

**GOING CONCERN STATUS**

During the year under review, there were no significant or material orders passed by any regulators or court or tribunal, which can impact the going concern status of the company and /or its future operations.

**THE GOODS AND SERVICE TAX (GST)**

The GST will replace the various taxes on goods and service levied by the central government and states by a single tax on value added. It will thus reduce cascading effect on costs and facilitate a common national market, encourage voluntary tax compliance, reduce tax collection cost, support investment and improve competitiveness.

**SHARE CAPITAL**

The Paid-up Equity Share Capital of the Company as at 31st March 2017 was 11.05 Crores. During the year under review the Company has not issued any public issue, right issue, bonus issue or preferential issue etc. during the year company has not issue shares with differential voting rights, sweat equity share nor has it granted stock option. As on 31st march 2017 none of the directors of the company holds instruments convertible into equity shares of the company.

**INDIAN ACCOUNTING STANDARDS (IND-AS)**

The Ministry of Corporate Affairs (MCA) wide its notification in the official gazette dated 16th February, 2015 notified the Indian Accounting Standard (IND-AS) applicable to certain class of companies. IND as has replaced the existing Indian GAAP prescribed under section 133 of the company's act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014.

For your company, IND -AS is applicable from 1st April 2017, with a transition date of 1stApril, 2016.

**INSURANCE**

Your company has taken all the necessary steps to insure its properties and insurable interests, as deemed appropriate and also as required under the various legislative enactments.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL****1. RETIREMENT BY ROTATION:**

In accordance with the provisions of section 152(6) of the Act and in terms of Articles of Association of the Company, Shri U.S. Bhartia Director of the Company having DIN 00063091 is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offer himself for Reappointment. The Board recommends their reappointment.

**2. INDEPENDENT DIRECTORS:**

Each of the Independent Directors have furnished their declarations of independence, as required pursuant to the provisions of section 149(7) of the Act, stating that he\she meet, the criteria of independence as provided in section 149(6).

**3. KEY MANAGERIAL PERSONNEL:**

The following persons hold the posts as Key Managerial Personnel:

1. Mr. R.P. Goyal (Whole Time Director)
2. Mr. Manoj Gohil (CFO)
3. Mr. Ankit Vageriya (Company Secretary)

**4. PROFILE OF THE DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT:**

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of the Directors retiring by rotation and seeking appointment / reappointment at the ensuing Annual General Meeting is annexed to the notice convening 24th Annual General Meeting.

Pursuant to Section 203 of the companies Act, 2013, your Company holds Shri R.P. Goyal as Whole time Director, Shri Manoj Gohil as CFO and Shri Ankit Vageriya as Company Secretary.

**5. REMUNERATION POLICY**

The Remuneration Policy is stated in the Corporate Governance Report and also available on the Company's website ([www.polylinkpolymers.com](http://www.polylinkpolymers.com)).

**PARTICULARS OF EMPLOYEES**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, statement of particulars of employees is annexed as Annexure IV in the Extract of Annual Return. Remuneration paid to all the Key Managerial Personnel was in accordance with remuneration Policy adopted by the Company.

Particulars of Employee of the company who are covered by the provisions contained in Rule 5(2) and Rule 5 (3) of Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014.

Employee throughout the Year	:	Nil
Employee for part of the year	:	Nil

**MEETINGS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Four Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance



Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**MANAGERIAL REMUNERATION:**

Disclosures of the ratio of Remuneration of each director to the median employee's remuneration and other details as require with respect to Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014 are given in the Annexure of the Director Report.

The Detail of remuneration paid to the directors including executive directors of the Company are given in Form MGT 9 forming part of this report.

**AUDITORS:**

**AUDIT OBSERVATIONS:**

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

**AUDITORS:**

**i) Statutory Auditors:**

Pursuant to section 139 of Companies Act 2013 read with Rule 6 of Companies (Audit and Auditors) Rules, 2014 if Number of consecutive years for an audit firm has been functioning as auditor in the same company are more than 10 yrs. then Number of consecutive years for it has been functioning as auditor in the same company is only 3 yrs. including transitional period subject to ratification in every annual general meeting.

In Terms of the above the tenure of the Existing Auditor M/s K.N. Gutgutia & Co., Chartered Accountant, New Delhi shall come to an end at the forthcoming Annual General Meeting. Accordingly M/s M.L. Garg & Co., Chartered Accountant, New Delhi having Registration No. 001604N have been recommended by the Audit Committee and by the Board to be appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the ensuing this Annual General Meeting until the conclusion of 29th Annual General Meeting of the Company subject to annual ratification by members at every Annual General Meeting, on such remuneration as may be decided by the Audit Committee of the Board. They being eligible have consented and offered themselves for appointment as statutory auditors for conducting audit of accounts for five consecutive financial years starting from 2017-18. Pursuant to Section 139 and 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate from the Auditors to the effect, inter-alia, that their appointment, if made, would be within the limits laid down by the Act, shall be as per the term provided under the Act, that they are not disqualified for such appointment under the provisions of applicable laws and also that the list of proceedings against them or any of their partners pending with respect to professional matter of conduct, as disclosed in the certificate, is true and correct. The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of the ICAI.

**ii) Secretarial Auditors:**

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Ms. Purvashi Adhvaryu, Company Secretary in Practice is enclosed as a part of this report Annexure-A.

**AUDITORS' REPORT**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**1. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, Ms. Purvashi Adhvaryu, Practicing Company Secretary, Ahmedabad has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure VII to this report. The report is self-explanatory and do not call for any further comments.

**2. Internal Audit & Controls**

The Company continues to engage MBR & Co., Chartered Accountants, New Delhi as its Internal Auditor for the Financial year 2016-17. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve



efficiency in operations. However, Pursuant to provision of section 138 of the Companies act, 2013 The Audit Committee of the Board of Directors in consultation with the internal Auditor formulates the scope, functioning, periodicity and methodologies for conducting the Internal Audit subject to terms and conditions as decided by the Audit Committee.

#### **DEPOSITS**

During the year, The Company has not accepted any deposits, within the meaning of section 73 of the companies act, 2013 read with the companies (Acceptance of Deposit) Rules, 2014 and as such there are no outstanding deposit in terms of companies (Acceptance of Deposits) Rules, 2014

#### **PREVENTION OF INSIDER TRADING:**

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

#### **RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business and comply the Policy of the Company. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large

#### **SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary Company.

#### **BOARD EVALUATION**

In Terms of provision of Companies act, 2013 the board has devised a policy on evaluation of performance of board of Directors, Committees, and Individual Directors. the Policy is also in Compliance to Regulation 19 read with schedule II, part D of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

The Nomination and Remuneration Committee has defined the evaluation criteria for the performance evaluation of the Board of Directors as well as their committees and individual directors.

Pursuant to provisions of the Companies act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the board had carried out a formal annual evaluation of its performance and that's of its committees and individual Directors. The evaluation of each of the Directors was done, inter alia on the basis of their role and contribution in the decision making. Further the Evaluation of the Board as a whole and all the committees of the Directors was done, on the basis of overall directions and guidance provided to the senior executives and supervisions over their performance.

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has a vigil mechanism named Whistle Bowler Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Policy ensures that strict confidentiality is maintained whilst dealing with concerns an Experts Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

#### **INDEPENDENT DIRECTORS' MEETING AND FAMILIARIZATION PROGRAMME:**

The details of Independent Directors' Meeting and familiarization program are stated in the Corporate Governance Report.

#### **ADEQUACY OF INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial control with reference to financial statements. periodic audit is undertaken on continuous basis covering all the major operations. Reports of the Internal Auditors are reviewed by the management from time to time and desired actions are initiated to strengthen the control and effectiveness of the system. During the year, such control was tested and no reportable material weaknesses were observed in the design or operation. The Internal financial control with reference to financial statement as designed and implemented by the company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the company for inefficiency of such control.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Internal Control System provides for well documented policies/guidelines, authorisation and approval procedures. Considering the nature of its business and size of operation, your company through its internal auditor carried out periodic audit based on the plan approved by the audit committee.





The Summary of the Internal Audit observation and the status of the implementation are submitted to the Audit Committee. The status of implementation of the recommendation is reviewed by the Audit Committee on a regular basis and desired action are initiated to strengthen the control and effectiveness of the system. concerns, if any, reported to the board.

**POLICIES AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As per requirements of provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which are available on the portal of the company ([www.polylinkpolymers.com](http://www.polylinkpolymers.com)) the Company has adopted the following policies currently:

- Policy for Preservation of Documents. (Regulation 9)
- Policy for Determination and Disclosure of Material Events. (Regulation 30(4)(ii))
- Archival Policy. (Regulation 30(8))
- Policy on Material Related Party Transactions. (Regulation 23)
- Internal financial control policy

**GREEN INITIATIVE**

Your Directors would like to draw your attention to section 20 of the Companies act, 2013 read with the Companies (Management and administration) Rules, 2014 as may be amended from time to time which permit the paperless compliances and also service of notice/documents (including annual report) through electronic mode to its shareholders.

Your Directors hereby once again appeal to all those members who have not registered their e mail address so far are requested to register their email address in respect of electronic holding with their concerned Depository participants and /or with the Company.

**HEALTH SAFETY AND ENVIRONMENT**

Your company recognizes the protection and management of environments as one of the highest priority and every effort is made to conserve and protect the environment. During the year, your company continued its focus in creating as aesthetic, environment friendly, Industrial habitat in its factory units, mobilizing support generating interest among staff and labors for maintaining hygienic and green surroundings.

The Company obtained the necessary approval/Licenses from concerned Government Department/Pollution Control Board and related environment clearance safety clearance.

The company continues to focus on maintenance and performance improvement of related pollution control facility at its manufacturing locations.

**BUSINESS RESPONSIBILITY REPORT**

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to your Company for the financial year ending March 31, 2017.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The management discussion and analysis report on the operations of the Company as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been given separately in this report.

**CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website [www.polylinkpolymers.com](http://www.polylinkpolymers.com). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, Your Directors state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) 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 of the company for the year ended as on date;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with





## Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

- the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the annual financial statements are prepared on a going concern basis;
  - e) Proper internal financial controls are in place and that the financial controls are adequate and are operating effectively.
  - f) the systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

### APPRECIATION

Your Directors wish to acknowledge the co-operation and assistance extended to the company by the Company's Banker and state and Central Government agencies. Your directors also acknowledge with gratitude the support of the shareholders customers, dealers, agents and suppliers for their continued faith and support in the company and its management.

### GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under review:

1. The Company has not accepted any deposits from the public.
2. No issue of equity shares with differential right as to dividend, voting or otherwise.
3. There is no Employees' Stock Option Scheme (ESOS).
4. No significant or material orders were passed by the Regulation or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. The Company has not issued any Sweat Equity Shares.
6. Corporate Social Responsibility spending not to be applicable to the Company as the turnover/net worth is below the threshold limit.

By Order of the Board of Directors  
For, **Polylink Polymers (India) Limited**

Place: Noida  
Date: 11th August 2017

U.S. Bhartia  
Chairman  
DIN: 00063091

**ANNEXURE TO THE DIRECTOR REPORT**

Annexure	Content
I.	Particulars of Energy Conservation
II.	Research and Development (R&D)
III.	Technology Absorption, Adaption and Innovation
IV.	Foreign Exchange Earned and Outgo
V.	AOC 2- Details of Related Party Transaction
VI.	Extract of Annual Return in MGT-9
VII.	Details pertaining to Remuneration as required under section 197 (12) of the Companies Act, 2013
VIII.	MR-3- Secretarial Audit Report

**ANNEXURES**

Information pertaining to Conservation of Energy, Technology absorption and Foreign Exchange Earnings and Outgo as provided under Section 134(3)(m) of the companies Act, 2013 read with Rule No.8 of the Companies (Accounts) Rules, 2014.

<b>Annexure I.</b>	<b>Energy Conservation:</b>	
	1. Energy Conservation measures taken	None
	2. Steps taken for utilization of alternate sources of energy	None
	3. Capital investment on energy conservation equipment's	NIL
<b>Annexure II.</b>	<b>Research and Development</b>	NIL
<b>Annexure III.</b>	<b>Technology Absorption</b>	
	1. Efforts made towards technology absorption	The Company made required efforts for productivity enhancement and developments of new product.
	2. Benefit Derived	Reduce the maintenance, operating cost and enter in new market.
	3. Details of technology imported in last three years a. Technology imported  b. Year of Import c. Whether the technology has been fully derived d. If not fully absorbed, areas where absorption has not taken place, and reasons thereof;	Not Applicable
<b>Annexure IV.</b>	<b>Foreign exchange earnings and outgo (in lakhs):</b>	
	a. Actual Inflow:	1051.39
	b. Actual Outflow:	59.31



**Annexure -V  
FORM NO. AOC -2**

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

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

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

SL. No.	Particulars	Related Party	Related Party
a)	Name (s) of the related party & nature of relationship	<u><b>Kashipur Holdings Limited. (KHL)</b></u>  * Shri U.S. Bhartia and Mrs. Pragya Bhartia Barwale are Common Director in both Companies.  * Rent Paid against use of Office Premises at Ahmedabad  * Further the Related Party holds 33.99% Shareholding in Polylink Polymers (India) Limited	<u><b>India Glycols Limited (IGL)</b></u>  * Shri U.S. Bhartia is a Common Director in both Companies.  * Rent Received for Provide Factory's Open Premises on lease Basis.  * Service Charge Agreement between the IGL and Polylink Polymers (India) Limited for render various types of Services at Their Depot at Valthera, Ahmedabad
b)	Nature of contracts/arrangements/transaction	PPIIL have executed a Rent Agreement to use the Office Premises by PPIIL at Ahmedabad for Office purpose on lease basis.	*IGL has executed Rent Agreement to use the Land situated at Dholka, Ahmedabad for Manufacturing facility and Depot purpose.  *A service charge agreement has been executed between both the companies for rendering various types of service for their depot and manufacturing unit.
c)	Duration of the contracts/arrangements/transaction	5 Yrs (1 <sup>st</sup> April 2013 to 31 <sup>st</sup> March 2018)	5 yrs(1-November 2016 to 30 <sup>th</sup> October 2021)
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Lease agreement was Executed between both the Parties for 5 yrs from 1-April 2013on a Monthly Rent of Rs. 50,000 per Month.	Separate Agreement was Executed for 50,000 each per month rent basis (Total agreements =3)
e)	Justification for entering into such contracts or arrangements or transactions'	Arm length Basis, and general transaction in Nature and in the ordinary course of Business.	Arm length Basis, and general transaction in Nature and in the ordinary course of Business.
f)	Date of approval by the Board	14.05.2013	09.11.2016
g)	Amount paid/received as advances, if any	NIL	3,00,000
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not Required	Not Required



## **Polylink Polymers (India) Limited**

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\* None of the Transactions, Contracts, arrangements, were entered during the year ended 31st March 2017 which was not at Arm's Length basis or not General in Nature.

\* Appropriate approvals have been taken for related party transaction.

By Order of the Board of Directors  
For, **Polylink Polymers (India) Limited**

Place: Noida  
Date: 11th August 2017

U.S. Bhartia  
Chairman  
DIN: 00063091



## Annexure VI

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2017

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

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L17299GJ1993PLC032905
2.	Registration Date	08.01.1993
3.	Name of the Company	Polylink Polymers (India) Limited
4.	Category/Sub-category of the Company	Company having share capital
5.	Address of the Registered office & contact details	Block No. 229-230, Village: Valthera, Taluka- Dholka, Ahmedabad- 387810
6.	Whether listed company	Yes (Listed on BSE)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s MCS Share Transfer Agent Limited F-65, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi-110020

## XVI. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Compounding of Various Types of Polymers	99892001	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% of shares Held	Applicable Section
1	Kashipur Holdings Limited	U67120UR1996PLC020938	Associate	33.99%	Section 2(6) of the Companies Act, 2013



# Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

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

### Category-wise Share Holding

Category of Shareholders	No. of Shares held as on 1-April 2016]				No. of Shares held as on 31-March-2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	1494700	1158500	2653200	11.99	1494700	1158500	2653200	11.99	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	13927797	0	13927797	62.99	13927797	0	13927797	62.99	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A)</b>	<b>15422497</b>	<b>1158500</b>	<b>16580997</b>	<b>74.98</b>	<b>15422497</b>	<b>1158500</b>	<b>16580997</b>	<b>74.98</b>	<b>0</b>
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	
a) Mutual Funds	0	0	0	0	0	0	0	0	
b) Banks / FI	0	0	0	0	0	0	0	0	
c) Central Govt	0	0	0	0	0	0	0	0	
d) State Govt(s)	0	0	0	0	0	0	0	0	
e) Venture Capital Funds	0	0	0	0	0	0	0	0	
f) Insurance Companies	0	0	0	0	0	0	0	0	
g) FIIs	0	0	0	0	0	0	0	0	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
i) Others (specify)	0	0	0	0	0	0	0	0	
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	2004350	2200	2006550	9.07	1741905	2200	1744105	7.88	(1.18)
ii) Overseas	0	0	0	0	0	0	0	0	



# Polylink Polymers (India) Limited

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Category of Shareholders	No. of Shares held as on 1-April 2016]				No. of Shares held as on 31-March-2017				% Change during the year
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	2249033	494820	2743853	12.41	2247532	490820	2738352	12.38	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	762274	0	762274	3.45	1025685	0	1025685	4.63	1.19
c) Others (specify)									
Non Resident Indians	16626	1000	17626	.08	20261	1000	21261	.096	(0.02)
NBFC Registered with RBI	0	0	0		900	0	900	0.004	0.004
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	
Foreign Nationals	0	0	0	0	0	0	0	0	
Clearing Members	0	0	0	0	0	0	0	0	
Trusts	200	0	200	.0009	200	0	200	.0009	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	
<b>Sub-total (B)(2):-</b>	<b>5032483</b>	<b>498020</b>	<b>5530503</b>	<b>25.01</b>	<b>5036483</b>	<b>494020</b>	<b>5530503</b>	<b>25.01</b>	
Total Public Shareholding (B)=(B)(1) + (B)(2)	20454980	1656520	22111500	100	20458980	1652520	22111500	100	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Grand Total (A+B+C)</b>	<b>20454980</b>	<b>1656520</b>	<b>22111500</b>	<b>100</b>	<b>20454980</b>	<b>1656520</b>	<b>22111500</b>	<b>100</b>	



## Polylink Polymers (India) Limited

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### B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Kashipur Holdings Limited	7515000	33.99%	0	7515000	33.99%	0	0
2	Ajay Commercial Limited	2217697	10.03%	0	2217697	10.03%	0	0
3	Facit Commosales Pvt Ltd	1537500	6.95%	0	1537500	6.95%	0	0
4	Late Sajani Devi Bhartia	1158500	5.24%	0	1158500	5.24%	0	0
5	Uma Shankar Bhartia	1137100	5.14%	0	1137100	5.14%	0	0
6	J. Boseck & Co. P. Ltd	1000000	4.52%	0	1000000	4.52%	0	0
7	Mayur Barter P. Ltd	757600	3.42%	0	757600	3.42%	0	0
8	Lund & Blockley P. Ltd	650000	2.94%	0	650000	1.13%	0	0
9	Jayshree Bhartia	350800	1.59%	0	350800	1.59%	0	0
10	Sukhvarsha Distributors P. Ltd	250000	1.13%	0	250000	2.94%	0	0
11	Pooja Bhartia	6800	.031%	0	6800	.031%	0	0

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	16580997	100	16580997	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	No change			
	At the end of the year	16580997	100	16580997	100





**D) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2016)		Cumulative Shareholding during the Year (31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Monet Securities P. Ltd	651751	2.94%	651751	2.94%
2	Hitesh Ramji Jhaveri	100000	0.45%	186376	0.84%
3	Spark Securities P. Ltd	153708	0.69%	153708	0.69%
4	Harsha Hitesh Jhaveri	90000	0.40%	150000	0.68%
5	Sanjeev Bubna (HUF) SBUBNA	148812	0.67%	148812	0.67%
6	Gyan Traders Limited	146853	0.66%	146853	0.66%
7	Rita Khanna	100000	0.45%	100000	0.45%
8	Kirti Niketan Private Limited	0	0	96619	0.44
9	Kalpvriksh Capital Advisor Private Limited	90000	0.40%	90000	0.40%
10	VSL Securities Private Limited	109163	0.49%	86163	0.39%
11	Motilal Oswal Financial Services Limited	139439	0.63%	0	0
12	JVL Agro Industries limited	96619	0.44%	0	0

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the Beginning of the year (01.04.2016)		Cumulative Shareholding during the Year (31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SHAREHOLDING OF KEY MANAGERIAL PERSONNEL: Mr. Ankit Vageriya At the beginning of the year At the end of the year	500 500	0.002% 0.002%	500 500	0.002% 0.002%
2.	Mr. Manoj Gohil At the beginning of the year At the end of the year	200 200	0.0009% 0.0009%	200 200	0.0009% 0.0009%



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SHAREHOLDING OF DIRECTORS:					
1.	Shri U.S. Bhartia				
	At the beginning of the year	1137100	5.14%	1137100	5.14%
	At the end of the year	1137100	5.14%	1137100	5.14%
2.	Shri J.S. Baijal				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
3.	Shri K.M. Lal				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4.	Shri R.P. Goyal				
	At the beginning of the year	1000	0.004%	1000	0.004%
	At the end of the year	1000	0.004%	1000	0.004%
5.	Mrs. Pragya Bhartia Barwale				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
6.	Shri K.L. Garg				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

### V.INDEBTEDNESS -Indebtedness of the Company as on 31st March 2017, including interest outstanding/accrued but not due for payment.

(Rs. In Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	297.73	-	3.00	300.73
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	297.73	-	3.00	300.73
Change in Indebtedness during the financial year				
* Addition	20.29	-	0.00	20.29
* Reduction	-	-	-	-
Net Change	20.29	-	0.00	20.29
Indebtedness at the end of the financial year				
i) Principal Amount	318.02	-	3.00	321.02
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	318.02	-	3.00	321.02

\*Deposit include advance received towards let out the Property to the related party named India Glycols LTD.



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager/CS/CFO:**

(Rs. In lakhs)

SN.	Particulars of Remuneration	Name of MD/WTD/Manager and Key Managerial Personnel				Total Amount
		WTD	CS	CFO		
1	Gross salary					
	a. Salary as per provision contained in Section 17(1) of the Income-tax Act, 1961	37.45	6.42	5.44		49.31
	b. Value of perquisites u/s 17(2) Income-Tax Act, 1961	0.60				
	c. Profits in lieu of Salary under section 17(3) Income-Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- As % of profit					
	- Others, specify					
5	Others, please specify					
	Total (A)	38.05	6.42	5.44		49.31
	Ceiling as per the Act	Not applicable	Not applicable	Not applicable		

**B. Remuneration to other Directors**

(Rs. In lakhs)

SN.	Particulars of Remuneration	Name of Directors					Total Amount
		Shri U.S. Bhartia	Shri K.M. Lal	Shri J.S. Bajjal	Shri K.L. Garg	Mrs. Pragya Bhartia Barwale	
1	Independent Directors						
	Fee for attending board committee meetings	0.68	0.48	0.68	0.68	0.20	2.72
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	0.68	0.48	0.68	0.68	0.32	2.72
2	Other Non-Executive Directors						
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B) – (1+2)	0.68	0.48	0.68	0.68	0.20	2.72

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties/ punishment/ compounding of offences for the year ended 31st March, 2017.

**ANNEXURE VII****DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013****MANAGERIAL REMUNERATION:**

Disclosures required with respect to Section 197(12) of the Companies Act, 2013

Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-17

U.S. Bhartia	N.A.
R.P. Goyal (Executive Director)	22:1
K.M.Lal	N.A.
J.S.Baijal	N.A.
K.L. Garg	N.A.
Pragya Bhartia Barwale	N.A.

(Median Salary for the Financial Year 2016-17 is Rs. 1, 74,000.)

The Company does not have any Stock Option Scheme for Its Employees currently.

2. (A) The Percentage Increase in Remuneration of whole time Director Range is NIL.  
(B) The percentage increase in remuneration of Chief Financial Officer, and Company Secretary ranges between 15% to 25%.
3. The percentage increases in the median Remuneration of Employees is appx. 12%.
4. The Permanent number of employees, as mentioned in the section on 'Management's Discussion & Analysis' is 41.
5. Omitted vide Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 on 13th June, 2016
6. Omitted vide Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 on 13th June, 2016
7. Omitted vide Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 on 13th June, 2016
8. Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year is 14.74%.  
(\*As reported earlier, that the Whole Time Director was appointed on 1st February, 2013 for a further period of 3 years i.e. 31st January, 2016. After 3 years he has been unanimously re-appointed w.e.f. 1st February, 2016 for a further period of 3 years with their revised remuneration is increased by average 13.30%)
9. Omitted vide Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 on 13th June, 2016
10. Not Applicable
11. Not Applicable
12. The Company affirms the remuneration as per the remuneration policy of the Company.

For, **Polylink Polymers (India) Limited**

Place: Noida  
Date: 11th August 2017

U.S. Bhartia  
DIN: 00063091



**ANNEXURE - VIII**

**FORM NO. MR-3**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2017**

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

To

The Members,

**POLYLINK POLYMERS (INDIA) LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **POLYLINK POLYMERS (INDIA) LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
  - d. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulation, 2014 (Not Applicable to the Company during the Audit Period);
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);
- vi. As per the explanations and clarifications given to us and the representation made by the management, during the period under review there are no specific laws applicable to company

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

**Polylink Polymers (India) Limited**

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ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to filing of certain e-forms with additional fees.

**I further report that**

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

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

Majority decision is carried through while the dissenting members' if any, views are captured and recorded as part of the minutes.

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

**Place : Ahmedabad**  
**Date : 11<sup>th</sup> August, 2017**

**CS Purvashi Adhvaryu**  
**Company Secretary**  
**C. P. No. 16234**

**Note:** 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.

**'ANNEXURE A'**

To,

The Members,

**POLYLINK POLYMERS (INDIA) LIMITED**

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 : Ahmedabad**  
**Date : 11<sup>th</sup> August, 2017**

**CS Purvashi Adhvaryu**  
**Company Secretary**  
**C. P. No. 16234**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The information required in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forming a part of the Director Report for the Year ended 31st March 2017.

**OVERVIEW OF THE ECONOMY**

India Remains the world's fastest -growing major economy and looks set for further expansion over the next five years. India grew by appx. 7.5 % in 2016, continuing a 3 years streak of growth of above 7%. some of this strength is due to favorable external environment (like Lower price of Crude oil) with India's current account deficit falling to a seven-year low of \$ 300 million.

The Timely action by the government of demonetization resulted in pumping more money to the banking sector has resulted in appreciation of the rupee value. In spite of lot of challenges faced in the international scenario in terms of trade, the policy changes of many countries India is still in position to retain the stability of the currency. this shows that the economy is becoming stronger and vibrant to take the challenges whatever may come in near future.

A Comprehensive tax reforms would promote inclusive growth. Timely and effectively implementation of the Good and Service tax would support competitiveness, Investment and economic growth. Government' plant to reduce the corporate income tax and broaden the base will serve the same objectives. These two ongoing reforms have been designed to be revenue neutral while India needs to raise additional tax revenue to meet social and physical infrastructure needs.

**INDUSTRIAL STRUCTURE AND DEVELOPMENTS:**

The company is manufacturing various compounds of Power cable, Telephone cable and Engineering Plastics. The company has tried to enhance the production area by starting the production of Colored Master batches.

**OPERATION AND THREATS**

The raw Material price which mainly depends on exchange rate, petroleum Prices and frequent fluctuation affected the probability. Company has discontinued the Production of ST and LT cable due to cut off through competition. And the Company optimizes its full capacity into PP and other Compounds. Company has also started the production of colored master batches.

**RISK IDENTIFICATION, RISK MITIGATION AND INTERNAL CONTROLS**

The Company is manufacturing various Compound of Power Cable, Telephone Cable and Engineering Plastics. Its presence in these segments exposes it to various risks which are explained below:

**RISK OF COMPETITION AND PRICE PRESSURE**

The risk of competition from existing players as well as from new entrants remains high. However, the Company's strength in the market place, coupled with its continuous thrust on improving quality of its products and offering newer products in the Master Batch segment.

The Company supplies Various Compound both on National and International Market. Both Market have their own nuances in terms of customer expectations, competition and pricing. However, the company is well focused on increasing its share in all segments through sound marketing strategy and a balanced approach.

**RISK OF FOREX RATE FLUCTUATION AND POLITICAL RISK**

Foreign Currency rate are always fluctuating due to changes in various types of market scenario. The adverse growth of Currency may affect the earning of the Company because the Revenue of the Company is coming mostly from Export Market.

To minimize these types of Risks the company has taken various types of Forex facilities like Packing credit, Forward Contract, ECGC policies etc.

Further the Company exports its products mostly in South African countries where Government policies impact a significant influence of their market and the company keeps to close watch on any change occurred.

**RISK OF FLUCTUATIONS IN PRICES OF KEY INPUTS**

Prices of the key ingredients used in the products manufactured and marketed by the Company remain volatile due to several market factors, including changes in government policies and fluctuations in the foreign exchange rates and the Speculators. However, the Company keeps a close watch on the prices, wherever feasible, to minimize the risk of fluctuations in the input prices.

**RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM**

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy



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and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources. Apart from these internal control procedures, a well-defined and established system of internal audit is in operation to independently review and strengthen these control measures, which is carried out by a reputed firm of Chartered Accountants. The Audit Committee of the Company regularly reviews the reports of the internal auditors and recommends actions for further improvement of the internal controls.

### **INDUSTRIAL RELATIONS AND HUMAN RESOURCE DEVELOPMENT**

Industrial Relations continued to be harmonious and cordial throughout the year. The Company always valued its Human Resources and believes in unlimited potential of each employee. The Company has average 41 numbers of Employees as on 31st March 2017.

### **CAUTIONARY STATEMENT**

Statement in this report on Management Discussion and Analysis describing the company's objectives, projections, estimates, exceptions or predictions may be forward looking statement and are based on certain assumptions and exception of future events. Actual result could however differ materially from those express or implied. Important factors that could make a difference to the Company's operation including global and domestic demand-supply condition, finished goods process, raw material cost, and availability, changes in government regulations and tax structure, economic development within India and the Countries with which the Company has Business Contracts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward looking statement herein which may undergo changes in future on the basis of subsequent developments, information and events.

By Order of the Board of Directors  
For, **Polylink Polymers (India) Limited**

Place: Noida  
Date: 11th August 2017

U.S. Bhartia  
Chairman  
DIN: 00063091



**REPORT ON CORPORATE GOVERNANCE****(Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

In accordance with Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, ( "Listing Regulations") the report containing the details of Corporate Governance Systems and process at Polylink Polymers (India) Limited is as under:

**1. Company's philosophy on Corporate Governance**

The Company's (PPIL's) governance framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards. Efficient corporate governance requires a clear understanding of the respective roles of the Board of Directors ("Board") and of senior management and their relationships with others in the corporate structure. Sincerity, fairness, good citizenship and commitment to compliance are key characteristics that drive relationships of the Board and senior management with other stakeholders. Corporate governance philosophy of PPIL flows from the "Spirit of PPIL" which represents core values by which policies and practices of the organization are guided. The values encapsulated in the "Spirit of PPIL" are: Corporate governance at PPIL is implemented through robust board governance processes, internal control systems and processes, and strong audit mechanisms. These are articulated through Company's Code of Business Conduct, Corporate Governance Guidelines and charters of various subcommittees of the Board and Company's Disclosure Policy. PPIL's corporate governance practices can be described through the following four layers: o Governance by Shareholders, o Governance by Board of Directors o Governance by Sub-committees of Board, and o Governance through management process. In this report, we have provided details on how the corporate governance principles are put into practice within PPIL.

Below is a report for the year April 01, 2016 to March 31, 2017 on the practices followed at Polylink Polymers (India) Limited on Corporate Governance.

**2. BOARD OF DIRECTORS****A. Composition of the Board**

Your Company has the combination of Executive and Non- Executive Directors in conformity with regulation 34 of the SEBI Listing Regulations 2015. All the directors bring with them rich and varied experience in different facets of the corporate functioning. They play an active role in the meetings of the Board. None of the directors have any pecuniary relationship with the Company except for receiving sitting fee for attending meetings of the Board and the Committees thereof. The number of Independent Directors on the Board is in conformity with the requirement of Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have expert knowledge of finance, corporate laws, marketing, HR and industry; thus, the Board represents a balanced mix of professionals.

S.No.	Name	Category as on 31st March 2017	DIN No.	Appointment Date	Ceases to be Director on
1	Shri U.S. Bhartia	NI-NED(Promoter Director)	00063091	30/11/1996	-
2	Shri K.M. Lal	I-NED	00016166	30/07/2005	-
3	Shri J.S. Baijal	I-NED	00049565	29/04/1995	-
4	Mr. K.L. Garg	I-NED	03024319	10/06/2015	-
5	Shri R.P. Goyal	ED	00040570	01/02/2007	-
6	Mrs. Pragya Bhartia Barwale	NI-NED ( Promoter Director)	02109262	30/03/2015	-

Here

NI NED: Non-Independent Non-Executive Director

I NED: Independent Non-Executive Director

ED: Executive Director

Every Director currently on the Board of the Company has personally attended at least one Board / Committee of Directors' Meeting in the financial year 2016-17.

The Necessary Certificates have also been obtained from each of the Independent Directors confirming his/



her position as Independent Directors on the Board of the Company in accordance with Section 149 of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There is no Inter-se relationship with any of the Directors of your company except Mrs. Pragya Bhartia Barwale who is Daughter of Shri U.S. Bhartia.

#### B. Number of Board Meetings

The Board oversees the entire functioning of the Company and is involved in strategic decision-making on a collective basis. During the year ended 31st March, 2017, Four Board Meetings were held on 13nd May 2016, 08th August 2016, 09th November, 2017 and 09th February, 2017. The Company has complied with the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for holding Board Meeting at least once in each quarter and the maximum time gap between 2 meetings was not more than 120 days.

The Number of directorships and the positions held on Board Committees by the directors are in conformity with the limits on the number of Directorships and Board Committee positions as laid down in the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations as on 31st March, 2017.

The following table gives the attendance of the Directors at the Board Meetings of the Company and also the number of other Directorships [other than the Company] and Chairmanships / Memberships in Board Committees of Public Limited Companies.

Directors' attendance record and Directorship in other public Limited Companies:

Name of Directors	Status	Board Meeting Held during the year	Attended	Last AGM	No of Directorship in listed entities including this listed entity	No. of Chairmanship /Membership in Board Committees.	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Shares held
Shri U.S. Bhartia	Chairman & Non-executive promoter group Director	4	4	Not Attended	3	6	1	1137100
Shri K. M. Lal	Independent & Non-executive director	4	3	Not Attended	3	5	3	0
Shri J. S. Baijal	Independent & Non-executive director	4	4	Not Attended	3	5	1	0
Shri R.P. Goyal	Executive Director	4	4	Attended	1	1	0	1000
Ms. Pragya Bhartia	Non-Executive Director	4	1	Not Attended	1	1	0	0
Shri K.L. Garg	Independent and Non-Executive director	4	4	Attended	1	1	0	0

The Board periodically reviews the items required to be placed before it and in particular reviews and approves quarterly / half yearly unaudited financial statements and the audited annual financial statements, appointment and remuneration of the Statutory Auditors, reviews the Internal Audit reports and evaluate the functioning of the Internal Audit Activities, corporate strategies, business plans, annual budgets, projects and capital expenditure, compliance with applicable laws and regulations. It also monitors the overall



performance of the Company.

**C. INDEPENDENT DIRECTORS MEETING CUM FAMILIARIZATION PROGRAMME:**

In terms of Clause 25 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company familiarizes the Independent Directors with the Company, their roles, rights, and responsibilities in the company along with nature of Industry etc. from time to time basis

They are also informed the Important Policies of the Company including their Code of Conduct for Director and Senior Management Personnel and Code of Conduct for Prevention of Insider Trading.

At a separate meeting of the Independent Directors without the Attendance of Non-Independent Directors a presentation was made on the brief details about the Company, and review and performance of Non Independent Directors, Board as a Whole, Chairperson and taking into account the views of Executive and Executive Directors along with assess the Quality and Quantity and timeliness of the flow of information between the company and the Board to perform reasonably.

**D. PERFORMANCE EVALUATION**

Pursuant to the provisions of the Act and Rules made thereunder and as provided under Schedule IV of the Act and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board has carried out the evaluation of its own Performance, individual Directors, Key Managerial Personnel, its Committees, including the Chairman of the Board.

The Board has evaluated the composition of Board, its committees, experience and expertise, performance of specific duties and obligations, governance issues, etc. Performance of individual Directors and the Chairman was also carried out in terms of attendance, contribution at the meetings, circulation of sufficient documents to the Directors, timely availability of the agenda, etc. The Directors expressed their satisfaction with the evaluation process.

**E. Code of Conduct for Board of Directors and senior officials of the Company**

The Code of Conduct duly approved by the Board has been posted on Company's web-site. All Board members and senior management personnel have affirmed compliance with the code for the year 2016-17 and declaration by E.D. /CEO to this effect is enclosed with this report.

**A) COMMITTEES OF THE BOARD**

In order to ensure focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees:

- a. Audit Committee,
- b. Stakeholders' / Investors' Relationship Committee,
- c. Nomination and Remuneration Committee and

**a) AUDIT COMMITTEE**

**(i) Terms of Reference**

the Audit Committee reviews report of the internal auditors, meets statutory auditors as and when required and discusses their findings, suggestions, internal control system, scope of audit, observations of auditors and other related matter. It also reviews major accounting policies followed by the Company. The Audit Committee discharges such functions and duties which are generally specified under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and section 177 of the Act. Some of the important functions performed by the Audit Committee are as under:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- (a) matters required to be included in the director 's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;



- (b) changes, if any, in accounting policies and practices and reasons for the same;
- (c) major accounting entries involving estimates based on the exercise of judgment by management;
- (d) significant adjustments made in the financial statements arising out of audit findings;
- (e) compliance with listing and other legal requirements relating to financial statements;
- (f) disclosure of any related party transactions;
- (g) modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting internal auditors of any significant findings and follow up there on;
14. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
15. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
16. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
17. to review the functioning of the whistle blower mechanism;
18. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
19. Carrying out any other function as is mentioned in the terms of reference of the audit committee;

**The Audit committee shall also mandatorily review the following information:**

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/ letters of internal controls weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- Statement of deviations:
  - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

**(ii) Composition**

The Audit Committee working under Chairmanship of Shri K.M. Lal with Shri U.S. Bhartia, Shri J.S. Baijal Mr.



K.L Garg and Mrs. Pragya Bhartia Barwale as a Member of Audit Committee. During the year, the sub-committee met on four occasions.

**(iii) Attendance record of the Audit Committee**

The Committee met four times during the year. The attendance record of the members at the meetings is as follows:

NAME OF THE MEMBER	STATUS	NO. OF MEETINGS ATTENDED
Shri K. M. Lal	Chairman	3
Shri U.S. Bhartia	Member	4
Shri J. S Baijal	Member	4
Mrs. Pragya Bhartia Barwale	Member	1
Mr. K.L.Garg	Member	4

**NOTE :**

1. None of the Directors is a member of more than 10 Board Level Committees, or Chairman of more than five such committees as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

**(iv) Invitees at the Audit Committee Meetings:**

The representative of the Statutory Auditor is regularly invited and he has attended all the Committee Meetings during the year. The Chairman, Whole Time Director, Chief Financial Officer, Statutory Auditor, and Internal Auditor are also regularly invited to attend and participate in these meetings.

The Company Secretary acts as a secretary to the Committee. The Company continues to derive benefit from the deliberations of the Audit Committee meetings as the members are experienced in the areas of finance, accounts, corporate laws and industry. It ensures accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting.

**b) STAKEHOLDER RELATIONSHIP COMMITTEE**

**(i) Terms of Reference**

As per Requirement under Companies Act, 2013 as well as Listing Regulations. The Committee has been reconstituted to look into the redressed of shareholders and investor complaints, non-receipt of Balance Sheet and Non-receipt of declared dividends and any other matter relating to shareholder's/investors grievances. The transaction in the shares and the Complaints from the Investors are Handled by the RTA named MCS share Transfer Agent Limited, New Delhi for handling Demat as well as Physical Shares Transfer and Registry work of the Company.

**(ii) Composition**

As on 31st March, 2017 the committee comprises of One Executive Director Shri R.P. Goyal and non-executive Director Shri U.S. Bhartia act as Chairman and Two Independent Directors, namely, Shri J. S Baijal and Shri K.M. Lal. The Company Secretary acts as the secretary of the Committee, who is designated as a Compliance Officer pursuant to Regulation 20[a] of the Listing Regulations with the Stock Exchanges.

**(iii) Investors' complaints received and resolved during the year**

During the year under review, Company had resolved all the complaints which was received during the year and replied to the satisfaction of shareholders during the year and there were no any Investor Grievance pending as on 31st March 2017. A Necessary certificate under was also filled with the Stock exchange well in time, where the Securities of the Company is Listed.

During the year, there were few requests from shareholders for routine corporate enquiries viz. change of address, supply of copy of Annual Report/Demat request which were attended.

As per new SEBI Guidelines, Transfer of Demat as well as Physical Shares are handled on time by Company's Registrar and Share Transfer Agent. Therefore, the Stakeholder Relationship Committee only takes note of all the Transaction held in Shares and Stakeholder Complaints and their Grievance on Quarterly basis.

**c) NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee is fully empowered to determine/approve and revise, subject to



necessary approvals, the remuneration of managerial personnel after taking in to account the financial position of the company, trends in the industry, qualifications, experience, past performance and past remuneration etc.

Based on the recommendation of the Nomination and remuneration committee, the board of directors have formulated and adopted as Nomination and Remuneration policy which are available on the company's website ([www.polylinkpolymers.com](http://www.polylinkpolymers.com)).

**(i) Terms of Reference**

Pursuant to Section 178 of the Companies act, 2013 and Regulation 19 of the Listing Regulation, The Committee has been constituted to Nominate, consider and review Remuneration of whole Time Director, Executive Director and other senior official and Key Managerial Personnel.

**(ii) Composition**

As on 31st March, 2017, the Committee comprises Three Non-Executive Directors namely, Shri J. S Baijal- Chairman, Shri U.S. Bhartia, Shri K. M. Lal Members Respectively.

**(iii) Attendance record of the Remuneration Committee**

The Committee met 1 Times in the year 2016-17.

NAME OF THE MEMBER	STATUS	NO. OF MEETINGS ATTENDED
Shri J. S Baijal	Chairman	1
Shri U.S. Bhartia	Member	1
Shri K. M. Lal	Member	1

The Company Secretary acts as the Secretary to the Committee. The Details relating to appointment and remuneration of Directors as required under the Listing Regulation 2015, have been given under the separate Section 'Directors Appointment and Remuneration' in this report.

**(iv) Terms of Reference:**

The terms of reference of Nomination and Remuneration Committee inter alia, includes the following:

- To formulate the criteria for determining qualifications, positive attributes and independence of a Director
- To recommend to the Board a policy relating to remuneration of the Directors, Key Managerial Personnel and other employees
- To formulate criteria for evaluation of Independent Directors and the Board
- To devise a policy on board diversity,
- To review the succession planning of the Board of Directors and Senior Management Employees
- To review the performance of the Board of Directors and Senior Management Personnel based on the criteria decided by the Committee.
- To recommend/review remuneration of the Managing/whole time Director based on performance and defined assessment criteria.

**(v) Remuneration Policy:**

The Company follows a policy on remuneration of Directors and Senior Management Employees.

**a. Remuneration to Non-Executive Directors:**

- i. Non-Executive Director is paid sitting fees for each meeting of the Board or Audit Committee of the Board attended by him/her, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Act and the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014.
- ii. Non-Executive Director is also reimbursed the expenses incurred by him for attending the Board and / or audit Committee of Board meetings.
- iii. Apart from the above, there are no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors except those disclosed in the financial statements for the year ended on 31st March, 2017.



The Details of Sitting fees paid to non-executive directors for attend Various Board and other Committee Meetings for the year ended 31st March, 2017 was as Follows:

Name of Non-Executive director	Sitting Fee (₹)	No. of Shares held
Shri U. S. Bhartia	68000	1137100
Shri J. S. Baijal	68000	Nil
Shri K. M. Lal	48000	Nil
Mrs. Pragya Bhartia Barwale	20000	Nil
Shri K.L.Garg	68000	Nil

**b. Remuneration to Senior Management Employees:**

The Chairman/Whole Time Director with the help of HR-Head carries out the individual performance review based on the standard appraisal matrix and after taking into account the appraisal score card and other factors like-Key Performance Area v/s initiatives, balance between fixed and variable pay, fixed components and perquisites and retirement benefits, criticality of roles and responsibilities and current compensation trends in the market.

During the Year 2016-17 Shri R.P Goyal Executive Director was paid salary and perquisites of Rs. 38.05 Lakhs. The Executive Director was entitled to Company's contribution to provident fund and gratuity fund and other benefit.

- c. The Company not has any Stock Option for its Directors, its Employees. Moreover, there is no separate provision for payment of severance fees to the Directors.

**3. INDEPENDENT DIRECTORS SEPARATE MEETING:**

During the year under review, a separate meeting of Independent Directors was held on 9th February, 2017, inter alia, to discuss:

1. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole,
2. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors,
3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board and that is necessary to effectively and reasonable perform its duties.

All the Independent Directors were present at the meeting.

**4. DISCLOSURES:**

**1. Related party Transaction**

All transactions entered into with Related parties as defined under the Act and Listing Regulations 2015 during the financial year were in the ordinary course of business and on an arm's length basis and do not attract the provisions of section 188 of the Act. There were no materially significant transactions with related parties during the financial year which were in the conflict of interest of the Company. Suitable disclosures as required by the Accounting Standard [AS 18] have been made in the notes to the Financial Statements. The board has approved a Policy for the transaction terms as Related Party and the same has been posted on Website of the Company.

**2. Code of Conduct:**

The Board of Directors has adopted the Code of Conduct for Directors and Senior Management and the same has been placed on the Company's website. All Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

**3. Prohibition of Insider Trading:**

In Compliance with the SEBI Regulations on Prevention of Insider Trading, the Company has framed a Code of



Conduct to avoid any insider trading and it is applicable to all the Directors, Officers and such employees of the Company who are expected to have access to the unpublished price sensitive information relating to the Company. The Code lays down guidelines, which advises them on procedure to be followed and disclosures to be made, while dealing with the shares of the Company.

**4. Whistle Blower Policy:**

The Company has a whistle blower policy to deal with any instance of fraud and mismanagement. The employees of the Company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict Confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

**5. Management**

**Management discussion and analysis**

Management discussion and analysis report forms part of this Annual Report.

**Disclosure on Risk Management**

The Company has further strengthened the Risk Management System in the Company by taking appropriate steps. The Board of Directors periodically reviews the Risk Assessment and minimizing procedure thereof.

**6. Disclosure regarding appointment or reappointment of Directors:**

The particulars about the brief resume and other information for the Directors seeking appointment / reappointment as required to be disclosed under this section are provided as annexure to the notice Convening the 24th Annual General Meeting.

**7. Compliance by the Company:**

The Company has complied with all the mandatory requirements of the Listing Agreement with the Stock Exchanges, regulations and guidelines of SEBI. Further, during last three years, no penalties or strictures are imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

**8. Public Deposit**

The Company has not accepted any Public Deposit under the Companies act 1956 as well as Companies act, 2013

**9. Audit Qualification**

There is no audit Qualification in the Company's financial statements for the year under review.

**10. SHAREHOLDERS**

**a) Means of Communication**

The quarterly, half-yearly and annual Audited Financial Results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board. The results are published in accordance with the guidelines of Stock Exchanges and are posted on the Web-site of the Company.

**b) Investor Grievances**

As mentioned earlier, the Company has constituted a Stakeholder Relationship Committee for redressing shareholders and investors' complaints. Shri Ankit Vageriya Company Secretary is Compliance Officer.

**c) Share Transfers**

All share transfers are handled by Company's Registrar and Share Transfer Agent M/s. MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area Phase -I New Delhi 110 020 a Category - I Registrar registered with SEBI.

**d) General Body Meetings**

Details of the last three Annual General meetings are as under:





## Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

Year	Location	Date	Time	Special Business	Resolution
2015-16	Block No: 229-230, Village: Valthera, Taluka: Dholka Dist: Ahmedabad 387 810	20.09.2016	12.30 P.M.	1. Approval of Charges for Service of Documents on the Meeting	Ordinary
2014-15	Block No: 229-230, Village: Valthera, Taluka: Dholka Dist: Ahmedabad 387 810	26.09.2015	12.30 P.M.	1.Appointment of R.P. Goyal as Executive Director for 3 years. 2. Appointment of Shri K.L.Garg as Independent Director 3.Appointment for Mrs. Pragya Bhartia Barwale as Non-Executive Director 4. Amendment and adoption of new set of Articles of Association	Special Special Special Special
2013-14	Block No: 229-230,Village: Valthera, Taluka: Dholka Dist: Ahmedabad 387 810	17.09.2014	12.30 P.M.	1. Authorisation for Borrowing under Section 180 (1) (a). 2. Authorisation to Provide Guarantee Under Section 180 (1) (c).	Special Special

### Additional shareholders information

#### a) Annual General Meeting

Date : 29th September 2017

Venue: Block No: 229-230, Village: Valthera, Taluka: Dholka, Dist: Ahmedabad 387 810

Time : 12.30 P.M.

#### b) Financial Calendar

Financial year: 1st April to 31st March

#### c) Book Closure

The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd September 2017 to 30th September 2017(Both days inclusive)

#### d) Listing at stock exchanges and stock codes

The name of the Stock Exchanges at which the equity shares are listed and the stock code is as under:

Name of the Stock Exchange	Stock Code No.
Bombay Stock Exchange Ltd.	531454

Listing fee to the Bombay Stock Exchange Limited for the financial year ended 31.03.2017 has been paid.

The ISIN numbers allotted to the Company for Demat of Shares are as under:

NSDL - INE 323D01020

CDSL - INE 323D01020

#### e) Postal Ballot

During the year ended 31st March, 2017, there has been no ordinary or special resolution passed by the Company's Shareholders through postal ballot.

#### f) Stock Data

High/Low of market price of the Company's equity shares traded on the Bombay Exchange Mumbai Ltd. during the



## Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

financial year ended 31st March, 2017 was as follows:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
										H-L	C-O
Apr 16	7.15	9.10	6.94	7.99	94,645	211	7,73,673	89,238	94.29	2.16	0.84
May 16	8.09	13.40	7.66	11.34	1,95,895	379	19,93,060	1,81,997	92.91	5.74	3.25
Jun 16	11.30	12.29	9.10	10.49	69,624	368	7,02,454	56,601	81.30	3.19	-0.81
Jul 16	9.37	14.40	9.30	10.12	3,98,145	954	50,70,561	3,19,482	80.24	5.10	0.75
Aug 16	10.60	11.15	8.75	9.39	1,82,530	298	18,84,803	1,72,829	94.69	2.40	-1.21
Sep 16	9.02	9.99	8.45	9.30	62,597	153	5,64,616	57,490	91.84	1.54	0.28
Oct 16	10.04	14.88	9.04	14.88	3,03,059	627	40,11,681	2,76,184	91.13	5.84	4.84
Nov 16	16.33	17.18	8.00	11.31	2,36,773	588	28,65,740	2,03,855	86.10	9.18	-5.02
Dec 16	11.31	11.87	9.85	10.08	34,240	187	3,73,603	29,778	86.97	2.02	-1.23
Jan 17	9.75	11.84	9.72	11.18	32,019	138	3,49,255	27,673	86.43	2.12	1.43
Feb 17	11.69	13.50	9.60	9.86	37,143	139	4,05,257	36,183	97.42	3.90	-1.83
Mar 17	9.91	14.08	9.76	14.07	1,85,545	463	23,30,254	1,75,781	94.74	4.32	4.16

### g) Shareholding Pattern

Si. no	Category of Members	No. of Shareholders	No. of shares Held	% of Total Shares	No. of Shares Demat	% of Total Demat Shares
1	Individual Promoters	4	2653200	11.99	1494700	57.10*
2	Promoters Body Corporate	7	13927797	62.98	13927797	100
3	Individual Shareholders holding nominal capital up to Rs. 2 lacs	3597	2738352	12.38	2247532	86.96
4	Individual Shareholders holding nominal capital in excess of Rs. 2 lacs	12	1025685	4.64	1025685	100
4	Banks/ Financial Institutions and Insurance Companies/Trust	1	200	0.009	200	100
5	Bodies Corporate- Public	84	1744105	7.89	1741905	99.87
6	NBFC Registered with RBI	1	900	.004	900	100
7	NRI (Repat and Non Repat.)	12	21261	.10	20261	95.30
	Total	3718	22111500	100	20458980	92.52

\*The Shares of one Promoter could not converted in to Demat Due to Exemption Under Death of the Promoter.

### h) Distribution of shareholding:

Range	As on 31- March 2017		Shares		As on 31- March 2016		Shares	
	No. of shares	% shares held	No of Folios	% shares held	No. of shares	% shares held	No of Folios	% shares held
1-500	667321	3.02	2904	78.00	668787	3.02	2901	78.66
501-1000	294381	1.33	343	9.21	291087	1.32	338	9.16
1001-2000	306066	1.38	190	5.10	295702	1.34	180	4.88
2001-3000	180443	0.82	70	1.88	169624	0.77	64	1.74
3001-4000	87309	0.39	25	0.67	66285	0.29	19	0.52
4001-5000	186033	0.84	38	1.02	158610	0.72	33	0.89
5001-10000	574771	2.59	73	1.96	550534	2.49	70	1.90
10001-50000	860000	3.89	45	1.21	1026148	4.64	49	1.33
50001-100000	1028579	4.66	15	0.41	1045900	4.73	14	0.38
And above	17926597	81.08	20	0.54	17838823	80.68	20	0.54
Total	22111500	100	3723	100	22111500	100.00	3688	100.00



**i) Shares held in electronic form**

Shareholders holding shares in electronic form may give instruction regarding bank details which they wish to incorporate on their dividend warrant to their depository participants. As per the regulations of NSDL and CDSL the Company is obliged to print the bank details on the dividend warrants, as furnished by these depositories to the Company.

As on 31st March, 2017, 92.53% of shares were held in dematerialized form and 7.47% in physical form.

Outstanding GDR's/ADR's/Warrants/convertible instruments and their impact on equity: Nil

**j) Plant Locations**

Block No: 229-230, Village: Valthera, Taluka: Dholka, Dist: Ahmedabad 387 810

**l) Address for correspondence**

Polylink Polymers India Limited, 506, Saffron Building, Near Center Point, Ambawadi, Ahmedabad

Telephone : 079-32918115

Fax : 079-26421864

Website : [www.polylinkpolymers.com](http://www.polylinkpolymers.com)

E-Mail : [investor@polylinkpolymers.com](mailto:investor@polylinkpolymers.com)

By Order of the Board of Directors  
For, **Polylink Polymers (India) Limited**

Place : Noida  
Date : 11th August 2017

U.S. Bhartia  
Chairman  
DIN: 00063091



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## DECLARATION

To,  
The Members  
Polylink Polymers (India) Limited

I, Uma Shankar Bhartia, Chairman of the Board of Directors of Polylink Polymers (India) Limited hereby declare that as of 31st March, 2017 all the Board Members and Senior Management have affirmed compliance with Code of Conduct laid down by the Company.

For, **Polylink Polymers (India) Limited**

Place : Noida  
Date : 11th August 2017

Uma Shankar Bhartia  
Chairman

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## WHOLE TIME DIRECTOR AND CFO CERTIFICATION

We, Ravi Prakash Goyal, Whole Time Director and Manoj Gohil Chief Financial Officer of the Company shall certify that, to the best of our knowledge and belief that:

- a. We have reviewed the Financial Statements and Cash Flow Statement for the year ended 31st March, 2017 and to the best of my knowledge and belief:
  - i. These Statement do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
  - ii. These Statement together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transaction entered into by the company during the year ended 31st March, 2017 are fraudulent, illegal or violate the Company's Code of Conduct.
- c. We accept the responsibility for establishing and maintaining internal control for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design and operation of such internal control, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies, if any.
- d. We have indicated to the Auditors and the Audit Committee:
  - i. There has not been any significant change in the internal control over financial reporting during the year under reference.
  - ii. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial Statements.
  - iii. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting. Or Company's internal control system over financial reporting.

**RAVI PRAKASH GOYAL**  
WHOLE TIME DIRECTOR

**MANOJ GOHIL**  
CHIEF FINANCIAL OFFICER

Date : 11th August, 2017  
Place : Noida



**INDEPENDENT AUDITORS' CERTIFICATE ON  
CORPORATE GOVERNANCE**

To,

**The Members**

**Polylink Polymers (India) Limited**

1. We, K.N. GUTGUTIA & COMPANY, CHARTERED ACCOUNTANTS, the Statutory Auditors of POLYLINK POLYMERS (INDIA) LIMITED (the "Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2017, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing obligations and Disclosure Requirements Regulations, 2015 (the Listing Regulations).

**Management's Responsibility**

2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with conditions of the Corporate Governance stipulated in Listing Regulations.

**Auditor's Responsibility**

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.  
We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
4. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013, in so far as applicable for the purpose of this Certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control of Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

6. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2017.
7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For, **Polylink Polymers (India) Limited**

Place : Noida  
Date : 11th August 2017

Uma Shankar Bhartia  
Chairman



**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF POLYLINK POLYMERS (INDIA) LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of POLYLINK POLYMERS (INDIA) LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

**Management's responsibility for the Financial Statements**

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

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design the audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us, the 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:
  - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
  - (ii) in the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
  - (iii) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Report on Other Legal and Regulatory Requirement**

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



- 8 As required by Section 143 (3) of the Act, we report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of accounts as required by the law have been kept by the Company, so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial Statements dealt with by this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013;
  - e. on the basis of written representations received from the directors as on 31st March 2017, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2017 from being appointed as director in terms of section 164(2) of the Companies Act, 2013 ;
  - f. With respect to the adequacy of the Internal Financial Controls over the financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigation on its financial position in its financial statement Refer Note 2.23.1.1 to the financial statement.
    - ii. The Company did not have any foreseeable losses on long term contracts and had no derivative contracts outstanding as at 31st March 2017; and
    - iii. The Company did not have any dues on account of Investor Education and Protection Fund.
    - iv) Accordingly to the information and records of the company, the company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer Note no.2.35 of the financial.

**PLACE OF SIGNATURE: NOIDA**  
**DATE : 30TH MAY, 2017**

**FOR K.N. GUTGUTIA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN 304153E**

**(B.R. GOYAL)**  
**PARTNER**  
**M.NO. 12172**



**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure "A" referred to in paragraph 7 of our report of even date to the members of Polylink Polymers (India) Limited on the financial statements for the year ended 31st March, 2017.

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, physical verification of fixed assets has been carried out by the Company and no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable, having regard to- the size of the Company and nature of its business.
- (c) Title deeds of immovable properties of the company are held in the name of the Company.
- ii) (a) The inventories have been physically verified during the year by the management at reasonable intervals.
- (b) In our opinion, no material discrepancies were noticed on physical verification of stocks.
- iii) According to the information and explanations given to us, the Company has, during the year, not granted any loans, secured or unsecured to companies firm, Limited liability partnerships firms or other parties covered in the register maintained under section 189 of the companies Act, 2013. Accordingly paragraph 3(iii) of the Order is not applicable to the Company
- iv) According to the information and explanation given to us, the company has no Investment, Loans and guarantees which required compliance of provisions of section 185 and 186 of the Companies Act, 2013, and hence paragraph of 3 (iv) of the Order is not applicable to the Company.
- v) The Company has not accepted any deposits during the year and hence paragraph 3(v) of the Order is not applicable to the Company.
- vi) The Central Government has not prescribed maintenance of cost accounts for these type of activities of the Company pursuant to the rules made by the Central Government of India for the maintenance of cost records under clause (d) of Sub Section (1) of Section 148 of the Companies Act, 2013
- vii) (a) According to the records examined by us , the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax , sales tax , service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues wherever applicable.  
  
According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on the last date of the financial year for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there was no dues in respect of income tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and other statutory duties which have not been deposited on account of disputes.
- viii) Based on our audit procedures and according to the information given by the management, the company has not defaulted repayment in respect of any loans or borrowings from any financial institution, bank, government or dues to debentures holders during the year.
- ix) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the financial year and has not done any initial public offer or further public offer (including debt instrument) nor term loans and hence paragraph 3(ix) of the Order is not applicable to the Company.
- x) Based upon the audit procedures performed and to the best of our knowledge and according to the information and explanations given to us by the management, we report that no fraud by the Company or any fraud on the company by its officer or employees has been noticed or reported during the course of our audit.
- xi) The managerial remuneration has been paid / provided (by the Company)are in Compliance with Section 197 read with schedule V to the Companies Act, 2013.





## Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii) As explained to us and as per the records of the company, in our opinion the transactions with the related parties are in Compliance with Section 177 and Section 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standard.
- xiv) According to the records of the company, it has not made any preferential allotment of shares or private placement of shares or fully/partly convertible debentures during the year under report. Accordingly paragraph 3 (xiv) of the Order is not applicable to the Company.
- xv) During the year, the Company has not entered into any non-cash transaction with Director or person connected with him. Hence paragraph 3 (xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and hence paragraph 3 (xvi) of the Order is not applicable to the Company.

**PLACE OF SIGNATURE: NOIDA**

**DATE : 30TH MAY, 2017**

**FOR K.N. GUTGUTIA & COMPANY**

**CHARTERED ACCOUNTANTS**

**FRN 304153E**

**(B.R. GOYAL)**

**PARTNER**

**M.NO. 12172**



**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
FINANCIAL STATEMENTS OF POLYLINK POLYMERS (INDIA) 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 over financial reporting of Polylink Polymers (India) Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the 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  
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## **Polylink Polymers (India) Limited**

CIN: L17299GJ1993PLC032905

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, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India"

**PLACE OF SIGNATURE: NOIDA**  
**DATE : 30TH MAY, 2017**

**FOR K.N. GUTGUTIA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN 304153E**

**(B.R. GOYAL)**  
**PARTNER**  
**M.NO. 12172**

**Polylink Polymers (India) Limited**

CIN: L17299GJ1993PLC032905

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2017**

(Rupees in Lakhs)

Particulars	Note No	As at 31st March, 2017	As at 31st March, 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	1,105.58	1,105.58
(b) Reserves and Surplus	2.2	80.72	(47.53)
<b>(2) Non-Current Liabilities</b>			
(a) Other Long term liabilities	2.3	3.00	3.00
(b) Long term provisions	2.4	19.16	17.47
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	2.5	257.99	322.61
(b) - Trade payables to Micro Enterprises & Small Enterprises	2.24	-	-
-Trade Payables		257.89	157.65
(c) Other current liabilities	2.6	24.85	39.09
(d) Short-term provisions	2.7	53.49	59.10
<b>Total</b>		<b>1,802.67</b>	<b>1,656.97</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	2.8		
Tangible assets		504.63	534.54
(b) Deferred tax assets (net)	2.9	198.85	262.67
(c) Long term loans and advances	2.10	123.65	86.46
<b>(2) Current assets</b>			
(a) Inventories	2.11	313.72	210.17
(b) Trade receivables	2.12	528.66	396.22
(c) Cash and cash equivalents	2.13	32.41	38.58
(d) Short-term loans and advances	2.14	78.23	85.95
(e) Other current assets	2.15	22.52	42.38
<b>Total</b>		<b>1,802.67</b>	<b>1,656.97</b>

**Summary of significant accounting policies 1****The accompanying notes (1 to 2.36) are integral part of the Financial Statements.**

AS PER OUR REPORT OF EVEN DATE.

For and on behalf of the Board

FOR **K N GUTGUTIA & CO.**

CHARTERED ACCOUNTANTS

Firm Registration Number: 304153E

**B R GOYAL**

PARTNER

M. NO.12172

NEW DELHI

DATE : 30th MAY,2017

**U.S.BHARTIA**

CHAIRMAN

DIN No.00063091

**ANKIT VAGERIYA**

COMPANY SECRETARY

M.No.A27893

**R.P.GOYAL**

DIRECTOR (F&amp;C)

DIN No.00040570

**MANOJ GOHIL**

CHIEF FINANCIAL

OFFICER



# Polylink Polymers (India) Limited

CIN: L17299GJ1993PLC032905

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST,MARCH-2017

(Rupees in Lakhs)

Particulars	Note No	For the period ended 31.03.2017	For the period ended 31.03.2016
<b>REVENUE</b>			
Revenue from operations (gross)	2.16	3,456.27	3,779.11
Less:excise duty		253.49	180.34
Revenue from operations(net)		3,202.78	3,598.77
Other Income	2.17	87.28	80.83
<b>Total Revenue</b>		<b>3,290.06</b>	<b>3,679.60</b>
<b>EXPENSES</b>			
Cost of materials consumed	2.18	2,292.22	2,518.37
Changes in Inventories of Finished Goods and Work-In-Progress	2.19	(56.26)	(34.75)
Employee benefits expense	2.20	222.31	213.41
Financial costs	2.21	28.16	50.16
Depreciation and amortization expense	2.8	60.71	54.30
Other expenses	2.22	547.92	632.85
<b>Total Expenses</b>		<b>3,095.06</b>	<b>3,434.33</b>
Profit before exceptional items & tax		195.00	245.27
Exceptional Items		-	-
Profit before tax		195.00	245.27
Tax expense:			
- Current Tax (MAT)		(40.20)	(51.00)
- Deferred tax credit/(charge) (Refer Note - 2.29)		(63.81)	(61.37)
- MAT Credit Entitlement		40.20	51.00
- Adjustment related to earlier years		(2.94)	(1.47)
Profit for the Year		128.25	182.44
Earning per equity share:			
- Basic	2.31	0.58	0.83
- Diluted	2.31	0.58	0.83

### Summary of significant accounting policies

1

The Accompanying notes (1 to 2.36) are integral part of the financial statements

AS PER OUR REPORT OF EVEN DATE.

For and on behalf of the Board

FOR K N GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

Firm Registration Number: 304153E

**B R GOYAL**

PARTNER

M. NO.12172

NEW DELHI

DATE : 30th MAY,2017

**U.S.BHARTIA**

CHAIRMAN

DIN No.00063091

**ANKIT VAGERIYA**

COMPANY SECRETARY

M.No.A27893

**R.P.GOYAL**

DIRECTOR (F&C)

DIN No.00040570

**MANOJ GOHIL**

CHIEF FINANCIAL

OFFICER



**Polylink Polymers (India) Limited**

CIN: L17299GJ1993PLC032905

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

(Rupees in Lakhs)

Particulars	Figures as at the end of current reporting period 31.03.2017	Figures as at the end of previous reporting period 31.03.2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) Before Tax	<b>195.00</b>	245.27
Adjustment for :		
Depreciation and amortization	<b>60.71</b>	54.30
Finance costs	<b>28.16</b>	50.16
Interest income	<b>(0.33)</b>	(6.25)
Interest accrued from GEB Deposit	<b>(8.02)</b>	-
Provision no longer required written back	<b>(15.50)</b>	-
Profit on sale of Fixed Assets	<b>(0.42)</b>	-
Sundry Balances W/off	<b>0.45</b>	(0.33)
Provision for employee benefits	<b>1.69</b>	4.09
Unrealised Foreign Exchange (Gain ) / Loss	<b>(0.60)</b>	2.45
<b>Operating profit before working capital changes</b>	<b>261.15</b>	349.70
Adjustment for :		
(Increase)/Decrease in trade and other receivables	<b>(106.00)</b>	1.27
(Increase)/Decrease in inventories	<b>(103.56)</b>	(83.43)
Increase/(Decrease) in trade and other payables	<b>92.87</b>	27.20
<b>Less: Income tax paid (Including TDS)</b>	<b>(23.21)</b>	(39.33)
<b>Net Cash Inflow/(outflow) from Operating Activities (A)</b>	<b>121.25</b>	255.41
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets & Capital Advances	<b>(37.33)</b>	(110.39)
Sale of Fixed Asset	2.35	-
Movement in other bank balances	<b>(9.43)</b>	35.30
Interest Received on FDR	<b>0.33</b>	6.25
<b>Net Cash Inflow/(outflow) from Investing Activities (B)</b>	<b>(44.07)</b>	(68.84)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest paid	<b>(28.16)</b>	(50.16)
Proceeds from / (payment of) Long term Borrowings	-	-
Proceeds from / (payment of) short term Borrowings	<b>(64.62)</b>	(107.47)
<b>Net cash Inflow/(outflow) from financing activities (C)</b>	<b>(92.78)</b>	(157.63)
<b>Net increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(15.61)</b>	28.95
Cash and cash equivalents at the beginning of the year (Opening Balance)	<b>35.02</b>	6.06
Cash and cash equivalents at the closing of the year (Closing Balance)	<b>19.41</b>	35.02

**Note:-**

- 1 Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to make them comparable.

AS PER OUR REPORT OF EVEN DATE.

For and on behalf of the Board

**FOR K N GUTGUTIA & CO.**

CHARTERED ACCOUNTANTS

Firm Registration Number: 304153E

**B R GOYAL**

PARTNER

M. NO.12172

NEW DELHI

DATE : 30th MAY, 2017

**U.S.BHARTIA**

CHAIRMAN

DIN No.00063091

**ANKIT VAGERIYA**

COMPANY SECRETARY

M.No.A27893

**R.P.GOYAL**

DIRECTOR (F&C)

DIN No.00040570

**MANOJ GOHIL**

CHIEF FINANCIAL

OFFICER

**Note-"1"****1. Corporate information**

Polylink Polymers (India) Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. It's shares are listed on Bombay Stock Exchange Limited. The Company is leading manufacturer of various compounds for Power cable, Telephone cable and Engineering Plastics.

**2. Statement of Significant Accounting Policies****A. Basis of Preparation & Presentation of Financial Statements**

The accounts of the Company are prepared under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("GAAP") and comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, the other relevant provisions of the Companies Act, 2013 pronouncements of the Institute of Chartered Accountants of India, and the guidelines issued by the Securities and Exchange Board of India ("SEBI"), to the extent applicable. The Financial Statements are presented as per Schedule III to the Companies Act, 2013 and in Indian rupees rounded off to the nearest Lakhs.

**Use of estimates**

The preparation of financial statements in conformity with GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting periods. Examples of such estimate include future obligations under employee benefit plans, income taxes, useful lives of tangible assets and intangible assets, impairment of assets, valuation of derivatives, provision for doubtful debts, etc. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Effect of material changes is disclosed in the notes to the financial statements.

**Current-non-current classification**

All assets and liabilities are classified into current and non-current.

**Assets**

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. it is expected to be realized within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

**Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result on its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

**Operating Cycle**

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.



Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non-current classification of assets and liabilities.

**B. Property ,Plants & Equipments**

With effect from the Current Year (FY 2016-17), pursuant to the amendment in AS-10, Property , Plant and Equipments & Spare Parts having life more than twelve months are capitalized at their respective carrying amount with the main asset and are being depreciated over remaining life of the main asset prospectively.

**C. Depreciation and Amortization**

Pursuant to the Companies Act 2013, the company has provided depreciation on the Fixed Assets on basis of useful Life specified in Part " C " of the Schedule II of the Act, read with Notification dated 29.08.2014, of the Ministry of the Company Affairs

**D. Valuation of Inventories**

Inventories are valued at lower of cost or net realizable value except scrap, which is valued at net estimated realizable value.

The methods of determining cost of various categories of inventories are as follows:

Raw materials	at lower of cost or estimated net realisable value (FIFO Basis)
Work-in-progress	at cost arrived by estimating percentage of completion.Variable Cost including an appropriate share of variable and fixed production overheads.
Finished goods (traded)	at lower of cost or net realisable value
Stores & spares and others	At Cost (FIFO Basis)
Packing materials	At Cost (FIFO Basis)
Goods-in-transit	Cost of Purchase

Cost includes all direct costs, cost of conversion and appropriate portion of variable and fixed production overheads and such other costs incurred as to bring the inventory to its present location and condition inclusive of excise duty wherever applicable.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion/reprocessing and the estimated cost necessary to make the sale.

**E. Foreign Currency Transactions and Translations**

- a) **Initial Recognition:** Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on/or closely approximating to the date of the transaction.
- b) **Conversion:** Foreign currency monetary items, if any are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.
- c) **Exchange Difference:** Exchange differences arising on the settlement of monetary items, if any or on reporting such monetary items of the Company at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**F. Research & Development (R & D)**

Revenue expenses on Research and Development are charged to Profit and Loss Account and capital expenditure on R & D is added to Fixed Assets.

**G. CONTINGENT LIABILITIES**

Contingent liabilities are generally not provided for in the accounts and are shown separately in notes to the Accounts.

**H. Revenue Recognition**

Revenue from sale of products is recognized when the significant risks and rewards of ownership of the products are transferred to the buyer, recovery of the consideration is reasonably assured and the amount of revenue can be measured reliably. Revenues include excise duty and are shown net of sales tax, value added tax and discounts, if any.





Export incentives/ benefits are accounted for on accrual basis based upon estimated benefits which accrue to the company as per DGFT scheme.

**I. GOVERNMENT GRANTS**

Government grants/subsidy in relation to the project and not related to any fixed assets are credited to Capital Reserve.

**J. Employee Benefits**

All employee benefits falling due wholly within twelve months of rendering the services are classified as short-term employee benefits, which include benefits like salaries, wages etc. and are recognized as expenses in the period in which the employee renders the related service and measured accordingly.

- **Gratuity**

Gratuity liability as per Gratuity Act. has been provided for all the eligible employees on the basis of actuarial valuation are funded with LIC under Group Gratuity Scheme.

- **Leave Encashment**

Leave encashment benefit is accounted for on basis of estimated liability at the year end and not on the actuarial valuation basis in view of the fact that it will not materially affect in terms of total amount.

- **Provident Fund**

Employer's contribution to Employee's provident fund is accounted for on accrual basis and charged to the Statement of Profit and Loss .

**K. EXCISE DUTY**

Excise Duty payable on the closing stock, awaiting removal, has been accounted for and added to the value of closing stock.

**L. Income Tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

**Current Tax**

Current tax expenses is based on the provisions of Income Tax Act, 1961 and judicial interpretations thereof as at the Balance Sheet date and takes into consideration various deductions and exemptions to which the Company is entitled to as well as the reliance placed by the Company on the legal advices received by it. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

**Deferred Tax**

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the current year and reversal of timing differences for earlier years. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Deferred tax assets and deferred tax liabilities are offsets when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing tax laws.

**Minimum Alternate Tax**

Minimum Alternate Tax (MAT) 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. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendation contained in the Guidance Note on "Accounting for Credit Available in respect of Minimum Alternative Tax under The Income Tax Act, 1961" issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and



writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

**M. Impairment of Fixed Assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset/cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset/cash generating unit. If such recoverable amount of the asset or the recoverable amount of the cash generating unit is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss.

**N. Provisions, Contingent Liabilities and Contingent Assets**

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent Assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

**O. LEASE**

**i) FINANCE LEASES**

In respect of assets acquired on or after 1st April, 2001, under finance lease the same are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term. Lease payments are apportioned between the interest charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Interest component is charged to the Profit and Loss Account.

**ii) OPERATING LEASE**

The revenue for operating lease is recognised in terms of the agreement.

**P. Earnings Per Share**

The basic earnings per share is calculated by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

(Rupees in Lakhs)

	As at 31.03.2017	As At 31.03.2016
<b>2.1 SHARE CAPITAL</b>		
<b>Authorized</b>		
50000000 Equity Shares of Rs.5/- each (P/y 50000000 Equity Shares of Rs.5/- each)	2,500.00	2,500.00
<b>Issued &amp; Subscribed</b>		
22111500 Equity Shares of Rs 5/- each fully paid up (P/y 22111500 Equity Shares of Rs 5/- each fully paid up)	1,105.58	1,105.58
<b>Paid up</b>		
22111500 Equity Shares of Rs 5/- each fully paid up (P/y 22111500 Equity Shares of Rs 5/- each fully paid up)	1,105.58	1,105.58
	<b>1,105.58</b>	<b>1,105.58</b>

**Note:-**

2.1.1 The Company has only one class of shares referred to as equity shares having par value of Rs 5/- each holder of equity shares is entitled to one vote per share.



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- 2.1.2 Shares in respect of each class in the company held by its holding company rights ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate : NIL
- 2.1.3 Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts : NIL
- 2.1.4 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts.  
However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.
- 2.1.5 The details of shareholders holding more than 5% shares as at 31st March,2017 and 31st March,2016 are set out below :

Name of the shareholder	As At 31st March, 2017		As At 31st March, 2016	
	No of shares	% held	No of shares	% held
M/s Kashipur Holdings Limited	7,515,000	33.99%	7,515,000	33.99%
M/s Ajay Commercial Co (P) Limited	2,217,697	10.03%	2,217,697	10.03%
M/s Facit Commosales P.Ltd.	1,537,500	6.95%	1,537,500	6.95%
Late. Sajani Devi Bhartia	1,158,500	5.24%	1,158,500	5.24%
Shri U. S. Bhartia	1,137,100	5.14%	1,137,100	5.14%

- 2.1.6 The reconciliation of the number of shares outstanding as at 31st March,2017 and 31st March,2016 is set out below :

Particulars	As At 31st March, 2017		As At 31st March, 2016	
	No of shares	Rs. In Lakhs	No of shares	Rs. In Lakhs
Number of shares at the beginning	22,111,500	1,105.58	22,111,500	1,105.58
Add: Shares issued	-	-	-	-
Numbers of shares at the end	22,111,500	1,105.58	22,111,500	1,105.58

## 2.2 RESERVE AND SURPLUS

<b>Capital Reserve</b>			
Opening balance		25.00	25.00
(Capital Subsidy of the Government of Gujarat)			
Add: Additions during the year		0.00	0.00
		25.00	25.00
<b>Surplus / (Deficit)</b>			
Opening balance		(72.53)	(254.97)
Add: Net Profit after tax transferred from Statement of Profit and Loss		128.25	182.44
		55.72	(72.53)
		80.72	(47.53)

## NON-CURRENT LIABILITIES

### 2.3 Other Long-term liabilities

Security Deposits (Refer Note No 2.33)	3.00	3.00
	3.00	3.00

### 2.4 Long-term Provision

Employee Benefits	19.16	17.47
	19.16	17.47

## CURRENT LIABILITIES



## Polylink Polymers (India) Limited

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### 2.5 Short-term borrowings Rs. In Lakhs

Loan repayable on demand		
-From Banks (Secured)		
-Cash credit (In Indian Rupees)	195.40	160.77
-Export Packing credit (In Foreign Currency)	62.59	161.84
	<b>257.99</b>	<b>322.61</b>

#### Note:-

**2.5.1** Loan (Cash Credit/ Export Packing Credit) from Axis Bank Ltd is secured by hypothecation of entire current assets (by way of first charge) including company's stock (present & future) of Raw materials, Semi finished and finished goods, Consumable stores and Book Debts and also exclusive collateral charge on company's assets located at Block No.229-230, Village-Valthera, Dholka District-Ahmedabad, 387810 admeasuring 38546 sq.mtrs.together with all buildings and structures there on and all plant and machinery.

### 2.6 Other current liabilities

Trade deposits & advances	0.16	0.08
Accrued Salaries & Benefits	11.01	10.29
Statutory dues	2.78	2.41
Other payables	10.90	26.31
	<b>24.85</b>	<b>39.09</b>

### 2.7 Short-term provisions

Provision for Income Tax	40.20	51.00
Provision for excise duty	13.29	8.10
	<b>53.49</b>	<b>59.10</b>

### NON-CURRENT ASSETS

### 2.8 FIXED ASSETS AS AT 31st MARCH, 2017 (Rs.in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT	ADDITION	DEDUCTION	TOTAL	AS AT	PROVISION	DEDUCTION	TOTAL	AS AT	AS AT
	01.04.2016	DURING	DURING	UPTO	01.04.2016	DURING	DURING	UPTO	31.03.2017	31.03.2016
		THE	THE	31.03.2017		THE	THE	31.03.2017		
		YEAR	YEAR			YEAR	YEAR			
FREEHOLD LAND	20.23	0.00	0.00	20.23	0.00	0.00	0.00	0.00	20.23	20.23
FACTORY BUILDING	677.35	0.81	0.00	678.16	405.64	21.07	0.00	426.71	251.45	271.71
PLANT & MACHINERY	2422.79	34.60	0.00	2457.39	2205.19	34.74	0.00	2239.93	217.46	217.60
ELECTRICAL INSTALLATIONS AND FITTINGS	164.38	0.00	0.00	164.38	156.33	0.03	0.00	156.36	8.02	8.05
OFFICE EQUIPMENTS	14.39	0.31	0.00	14.70	12.12	0.68	0.00	12.79	1.91	2.27
COMPUTERS	37.11	1.37	0.00	38.48	33.06	1.97	0.00	35.03	3.45	4.05
FURNITURE & FIXTURES	32.22	0.24	0.00	32.46	30.20	0.17	0.00	30.37	2.09	2.02
VEHICLES	18.46	0.00	17.76	0.70	9.86	2.05	11.23	0.68	0.02	8.60
TOTAL	<b>3386.93</b>	<b>37.33</b>	<b>17.76</b>	<b>3406.50</b>	<b>2852.40</b>	<b>60.71</b>	<b>11.23</b>	<b>2901.87</b>	<b>504.63</b>	<b>534.53</b>
PREVIOUS YEAR	3276.54	110.39	0.00	3386.93	2798.09	54.30	0.00	2852.40	534.53	478.45



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<b>2.9 DEFERRED TAX ASSETS (NET)</b>		<b>Rs. In Lakhs</b>
Deferred tax assets	<b>274.94</b>	344.51
Deferred tax Liabilities	<b>76.09</b>	81.84
Deferred tax assets (Net)	<b>198.85</b>	262.67
(Refer Note No 2.29)		
<b>2.10 Long term loans and advances</b>		
Security deposits (unsecured, considered good)	<b>26.29</b>	26.64
MAT Credit Entitlement	<b>97.36</b>	59.82
	<b>123.65</b>	86.46
<b>CURRENT ASSETS</b>		
<b>2.11 Inventories</b>		
<b>(For the purpose of valuation -Refer Note 2-D)</b>		
- Raw Materials*	<b>128.40</b>	88.67
<b>(Including in Transit Rs.22,26,475/- ,P/y Rs.14,42,566/-)</b>		
- Work-in-Progress**	<b>16.19</b>	4.27
- Finished Goods***	<b>135.22</b>	90.88
<b>(Including waste Rs.6,59,727/- P/y Rs.1,75,524/-)</b>		
<b>(Including in Transit Rs.15,63,900/- ,P/y Rs.17,98,680/-)</b>		
- Stores/Spares	<b>25.37</b>	20.59
- Packing Materials	<b>8.54</b>	5.76
*(Refer Note No 2.34.3)	<b>313.72</b>	210.17
** (Refer Note No 2.34.2)		
*** (Refer Note No 2.34.1)		
<b>2.12 Trade receivables</b>		
<b>Outstanding for period exceeding six months from the date they are due for payment</b>		
Unsecured, considered good	-	-
Doubtful	-	1.31
	-	1.31
Less: Provision for doubtful receivables	-	1.31
	-	-
<b>Other receivables</b>		
Unsecured, considered good	<b>528.66</b>	396.22
Doubtful	-	-
	<b>528.66</b>	396.22
Less: Provision for doubtful receivables	-	-
	<b>528.66</b>	396.22
<b>TOTAL</b>	<b>528.66</b>	<b>396.22</b>

Trade receivable are net of bills discounted amounting to Rs 46.76 lakhs(P/Y Rs.22.49 lakhs)



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<b>2.13 Cash and Bank Balances</b>		<b>Rs. In Lakhs</b>
Cash and cash equivalents		
Cash on hand	<b>1.63</b>	2.49
Balances with bank:		
-In Current Accounts (In Indian Rupees)	<b>17.78</b>	18.63
-In Current Accounts (In Foreign Currency)	-	13.89
Other bank balances:		
- Deposits as margin money *	<b>13.00</b>	3.57
*Pledged with Bank for the purpose of opening of letter of credit	<b>32.41</b>	38.58
<b>2.14 Short-term loans and advances</b>		
Deposits/Balances with excise / sales tax authorities	<b>45.87</b>	36.06
Advance payment of income tax/wealth tax (including TDS)	<b>7.21</b>	37.94
Advance recoverable in cash & kind (unsecured, considered good)	<b>16.05</b>	11.43
Other short term loans and advances (unsecured, considered good)	<b>9.10</b>	0.52
	<b>78.23</b>	85.95
<b>2.15 Other current assets</b>		
Export Incentives Receivable	<b>3.31</b>	22.55
MEIS Licences in hand	<b>4.40</b>	16.03
Interest accrued on deposits	<b>0.04</b>	0.00
Other current assets (unsecured, considered good)	<b>14.77</b>	3.80
<b>TOTAL</b>	<b>22.52</b>	<b>42.38</b>
		(Rupees in Lakhs)
	<b>For the period ended 31.03.2017</b>	<b>For the period ended 31.03.2016</b>
<b>2.16 Revenue from operations</b>		
(a) sale of Products**	<b>3,438.84</b>	3,710.76
(b) sale of Services	<b>6.37</b>	3.20
(c) Other operating revenues*	<b>11.06</b>	65.15
	<b>3,456.27</b>	3,779.11
Less		
(d) Excise Duty	<b>253.49</b>	180.34
	<b>3,202.78</b>	3,598.77
*Other operating Income is from the Scrap Sales, sale of MEIS Licence on export during the year		
<b>2.17 Other Income</b>		
Rent	<b>12.00</b>	12.00
Charges for Service rendered	<b>42.95</b>	41.45
Interest Income on Deposits with Bank	<b>0.33</b>	2.20
Interest Income on Deposit with others	<b>1.41</b>	4.04
Interest from GEB	<b>8.02</b>	-
Provision/Liability no Longer Require	<b>15.50</b>	-
Foreign exchange fluctuation gain (Refer Note No 2.25.1)	<b>7.07</b>	20.54
Insurance claim	-	0.60
	<b>87.28</b>	80.83



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<b>2.18 Cost of materials consumed</b>		<b>(Rs. In Lakhs)</b>	<b>(Rs. In Lakhs)</b>
Raw Materials consumed*		<b>2,292.22</b>	2,518.37
		<b>2,292.22</b>	<b>2,518.37</b>
(*Refer Note No 2.34.4)			
<b>2.19 Increase/(Decrease) in Stock</b>			
Closing Stocks	-Process*	<b>16.19</b>	4.27
	-Finished goods**	<b>128.62</b>	89.12
	-waste	<b>6.60</b>	1.76
		<b>151.41</b>	95.15
Opening Stocks	-Process*	<b>4.27</b>	5.19
	-Finished goods**	<b>89.12</b>	51.20
	-waste	<b>1.76</b>	4.00
		<b>95.15</b>	60.39
Net Increase /(Decrease) in Stock		<b>56.26</b>	34.75
(*Refer Note No 2.34.2)			
(**Refer Note No 2.34.1)			
<b>2.20 Employee benefit expense</b>			
Salaries, Wages, Allowances, Gratuity, etc.		<b>205.50</b>	198.16
Contribution to Provident & Other Funds		<b>10.60</b>	9.33
Staff Welfare Expenses		<b>6.21</b>	5.92
		<b>222.31</b>	213.41
<b>2.21 Finance costs</b>			
Interest expense		<b>27.65</b>	46.85
Other borrowings cost		<b>0.51</b>	3.31
		<b>28.16</b>	50.16
<b>2.22 Other expenses</b>			
<b>2.22.1 Manufacturing expenses</b>			
Power & Fuel		<b>141.45</b>	164.69
Processing charges		-	0.06
Stores & spares consumed		<b>18.11</b>	19.08
Packing Material consumed		<b>42.12</b>	46.59
Increase / (decrease) of excise duty on inventory		<b>5.19</b>	5.33
Repairs Maintenance			
- Plant & Machinery		<b>6.33</b>	6.24
- Buildings		<b>2.49</b>	0.05
		<b>215.69</b>	242.04
<b>2.22.2 Administrative expenses</b>			
Repairs Maintenance - Others		<b>2.67</b>	2.07
Insurance		<b>9.62</b>	10.32
Rent, Rates & Taxes		<b>11.17</b>	8.73
Communication		<b>3.99</b>	3.71
Travelling and conveyance		<b>9.26</b>	10.19



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Vehicle Running & Hire Charges	13.82	12.98
Printing and Stationery	1.10	1.10
Office Maintenance	12.05	8.35
Auditors Remuneration - As Audit Fees	1.75	1.75
- For other services	0.45	0.40
Legal, professional & consultancy charges	19.54	15.80
Directors' Sitting Fees	2.72	2.56
Bank Charges	5.03	5.94
Sundry Balances W/off (Net)	0.45	(0.33)
Prior Period Expenses	-	0.03
Miscellaneous Expenses	13.86	18.52
	<b>107.48</b>	<b>102.12</b>
<b>2.22.3 Selling &amp; Distribution expenses</b>		
Selling and Distribution Expenses(Refer Note No 2.26)	4.20	14.34
Freight & forwarding (Including ocean freight)	220.55	274.35
	<b>224.75</b>	<b>288.69</b>
<b>Total (2.22.1 to 2.22.3)</b>	<b>547.92</b>	<b>632.85</b>

### Notes on Accounts

2.23.1.1 Contingent Liabilities, not provided for in respect of the following :	AS AT YEAR ENDED 31.03.2017 (Rupees in Lakhs)	AS AT YEAR ENDED 31.03.2016 (Rupees in Lakhs)
Claims against the company not acknowledged as debt	-	6.39
Bonus for the year 2014-15*	1.85	1.85
Claims in respect of Labour Case	4.50	4.50
*The bonus Act was amended with retrospective effect, other matter is subjudicious as stay granted by Rajasthan High Court .		
2.23.1.2 Outstanding guarantees furnished by the banks on behalf of the company/by the company including in respect of letter of credit is Rs.77.07 Lakhs.(Previous year Rs.Nil).		
2.23.2.1 Commitments as at 31st March 2017 NIL (PY- NIL)		
2.23.2.2 Export obligation under EPGC Licence Scheme on duty free import of fixed assets,remaining outstanding of Rs. Nil (Previous year Rs.115.28 lakhs).		
2.23.2.3 Liability in respect of bills discounted with bank is Rs.46.76 Lakhs (Previous year Rs.22.49 Lakhs).		
2.24 Under the Micro, Small and medium Enterprise Development Act,2006 which came into force on October 2,2006. Certain disclosure are required to be made relating to Micro, Small and Medium Enterprise. Based on the information available with the company, there are no amounts payable to micro and small enterprises within the meaning of the Micro, Small and medium Enterprise Development Act,2006.		
2.25.1 Foreign exchange variation (Net) dealt with in the profit and loss account Rs. 7.07 lakhs (Credit) (previous year Rs.20.54 lakhs (Credit)),details of the same are as under :		





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	FOR THE YEAR ENDED 31.03.2017 (Rupees in Lakhs)	FOR THE YEAR ENDED 31.03.2016 (Rupees in Lakhs)
Gain on Creditors/Import	2.07	15.63
Gain on Debtors/Export	0.36	2.12
Gain on Exchange Variation	4.64	2.79
	<b>7.07</b>	<b>20.54</b>

**2.25.2** Unhedged Foreign Exchange Exposure :Debtors \$ 2.34 lakhs (Previous year \$ 3.45 lakhs) and EPC \$1.70 lakhs(P/Y \$ 2.45 lakhs)

**2.26** Selling and Distribution expenses include Rs.4.19 Lakhs as Commission/Discount.(Previous year Rs.14.34 Lakhs)

**2.27** Excise duty Expenses represents provision on Closing Stocks for domestic sales.

**2.28** The company has given Godown on lease to one of the associates company. The rental income of Rs.12.00 lakhs (PY Rs.12.00 lakhs) has been recognised in the accounts for the year.

### 2.29 DEFERRED TAX:

The institute of Chartered Accountants of India,has made mandatory,w.e.f.1.4.2001,the Accounting standard-22(AS-22) in respect of 'Accounting for Taxation of Income'. On the basis of virtual certainty of availability of sufficient future taxable income and also based upon the data available,the company has computed deferred tax liability and assets as at 31.03.2017 as under and recognised the Deferred Tax Asset in respect of Past Losses and for other items:

Particular	FOR THE YEAR ENDED 31.03.2017 (Rupees in Lakhs)	FOR THE YEAR ENDED 31.03.2016 (Rupees in Lakhs)
<b>Deferred Tax Assets</b>		
Provision for Leave encashment	6.33	5.77
Provision for bad & doubtful debts	-	0.43
Accumulated Losses as per Tax Laws	268.61	338.31
	<b>274.94</b>	<b>344.51</b>
<b>Deferred Tax Liabilities</b>		
Accelerated Depreciation /Amortization	76.09	81.85
	<b>76.09</b>	<b>81.85</b>
<b>Deferred Tax Assets (Net)</b>	<b>198.85</b>	<b>262.67</b>

**2.30** There is no separate reportable segment as the company is predominantly engaged in only one segment,i.e.'Polymers Compounding' therefore,Accounting standard-17 to Segment Reporting,issued by the Institute of Chartered Accountants of India,is not applicable to it.

### 2.31 Earning Per Share :

	FOR THE YEAR ENDED 31.03.2017 (Rupees in Lakhs)	FOR THE YEAR ENDED 31.03.2016 (Rupees in Lakhs)
I) Profit as per Profit & Loss Account	128.25	182.44
ii) Weighted average number of equity shares (in Numbers)	22,111,500	22,111,500
iii) Basic Earning per share	0.58	0.83



**2.32 Disclosure pursuant to AS-15 (Revised)**

**(a) For Gratuity (Defined Benefit) (Funded with L.I.C as group gratuity policy )**

	(Rupees in Lakhs)	(Rupees in Lakhs)
<b>1 Assumptions</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
Discount Rate	8.00%	8.00%
Salary Escalation	7.00%	7.00%
<b>2 Changes in present value of obligations</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
Present value of obligations as at beginning of year	37.76	32.37
Interest cost	3.02	2.59
Current Service Cost	2.88	2.44
Benefits Paid	(2.71)	0.00
Actuarial (gain)/Loss on obligations	6.35	0.37
Present value of obligations as at end of year	47.30	37.76
<b>3 Changes in the fair value of plan assets</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
Fair value of plan assets at beginning of year	15.26	11.28
Expected return on plan assets	1.37	1.17
Contributions	3.18	2.80
Benefits paid	(2.71)	0.00
Actuarial Gain / (Loss) on Plan assets	NIL	NIL
Fair value of plan assets at the end of year	17.10	15.27
<b>4 Fair value of plan assets</b>		
Fair value of plan assets at beginning of year	15.26	11.28
Actual return on plan assets	1.37	1.17
Contributions	3.18	2.80
Benefits Paid	(2.71)	0.00
Fair value of plan assets at the end of year	17.10	15.26
Funding status	(30.21)	(22.50)
Excess of Actual over estimated return on plan assets	NIL	NIL
(Actual rate of return = Estimated rate of return as ARD falls on 31st March)		
<b>5 The amounts to be recognised in the balance sheet and statements of profit and loss</b>		
Present value of obligations as at the end of year	47.30	37.76
Fair value of plan assets as at the end of the year	17.10	15.26
Funded status	(30.21)	(22.50)
Net Asset/(liability) recognized in balance sheet	(30.21)	(22.50)
<b>6 Expenses Recognised in statement of Profit &amp; loss</b>		
Current Service cost	2.88	2.44
Interest Cost	3.02	2.59
Expected return on plan assets	(1.37)	(1.17)
Net Actuarial (gain)/Loss recognised in the year	6.35	0.37
Expenses recognised in statement of Profit & loss	10.89	4.22

**(b) For Provident fund Defined Contribution Plans**

Total amount of Provident fund Expenses recognised in the Profit & Loss Account is Rs.10.60 lakhs, (



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Previous year Rs.9.32 lakhs)

**2.33** Related party disclosure as require by Accounting Standard-18 (AS-18) "Related Parties Disclosure" issue by the Institute of Chartered Accountants Of India are given below :

Details of Related parties	Name of the related Parties
Description of Relationship	
Associates	Kashipur Holdings Ltd India Glycols Ltd
Key Management Personnel	Mr.R.P.Goyal( Director) Manoj Gohil(Chief Financial Officer) Ankit Vageriya( Company Secretary)

(Rupees in Lakhs)

Particular	Associates		Key Managerial Person			Total
Name of the related Parties	Kashipur Holdings Ltd	India Glycols Ltd	Mr.R.P.Goyal			
				CFO	CS	
Development & Service Charges Received		42.95 (41.45)				42.95 (41.45)
Rent Received		12.00 (12.00)				12.00 (12.00)
Rent Paid	6.00 (6.00)					6.00 (6.00)
Reimbursement of Expenses		1.68 (2.16)				1.68 (2.16)
Remuneration to KMP			38.05 (30.38)	5.44 (5.04)	6.42 (5.99)	49.91 (41.41)
<b>Outstanding at the end of the year</b>						
Outstanding Payable	0.00 (0.00)	3.00 (3.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	3.00 (0.00)
Outstanding Receivable	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)

\* Figures in brackets represent previous year.

2.34 Additional Information pursuant to Note 5 of Part II of the Revised Schedule III of the Companies Act 2013 :

### 2.34.1 Details of Turnover & Finish Goods (Stock)

(Rupees in Lakhs)

Sr.No.	Clas of Goods	Closing Stock As at 31.03.2017	Opening Stock As at 01.04.2016	Turnover As at 31.03.2017
A	XLPE Compound*	7.29	14.55	334.01
B	PP/PPCC Compound*	83.37	72.90	2936.05
C	Black/Color Masterbatch	37.91	0.00	161.85
d	Others*	6.65	3.43	6.93
	<b>Total</b>	<b>135.22</b>	<b>90.88</b>	<b>3438.84</b>

(\*Including the Sales of Raw material of Rs.1.33 lakhs during the year.Previous year Rs.12.45 Lakhs)



## Polylink Polymers (India) Limited

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### 2.34.2 Details of Work in Progress (Stock)

(Rupees in Lakhs)

Sr.No.	Class of Goods	Closing Stock As at 31.03.2017	Closing Stock As at 31.03.2016
A	LDPE/LLDPE	5.65	0.00
B	Polypropylene	4.32	3.90
C	Fillers	0.86	0.35
D	Carbon Black/Color	4.04	0.00
E	Others	1.32	0.02
	<b>Total</b>	<b>16.19</b>	<b>4.27</b>

### 2.34.3 Details of Raw Materials (Stock)

(Rupees in Lakhs)

Sr.No.	Class of Goods	Closing Stock As at 31.03.2017	Closing Stock As at 31.03.2016
A	LDPE/LLDPE	10.07	1.71
B	PP	44.38	54.26
C	Fillers	4.95	6.90
D	Carbon Black/Color	28.43	-
E	Chemicals	17.26	9.72
F	Others	1.05	1.65
	<b>Total</b>	<b>106.14</b>	<b>74.24</b>

### 2.34.4 Details of Raw Materials Consumed

Particulars	FOR THE YEAR ENDED 31.03.2017 (Rupees in Lakhs)	FOR THE YEAR ENDED 31.03.2016 (Rupees in Lakhs)
LLDPE/LDPE*	377.93	524.35
PP*	1538.86	1667.69
FILLERS	157.30	180.30
CARBON BLACK/COLORS	57.73	0.20
CHEMICALS & PROCESSING ADDITIVES*	93.21	78.76
OTHERS	67.19	67.07
	<b>2292.22</b>	<b>2518.37</b>

(\*Including the cost of Raw material sold of Rs.0.80 lakhs during the year.Previous year Rs. 10.92 lakhs)

### 2.34.5 Value of imported and indigenous raw material, stores and spare parts consumed and percentage thereof :

Consumption of raw materials :

	FOR THE YEAR ENDED 31.03.2017		FOR THE YEAR ENDED 31.03.2016	
	(Rupees in Lakhs)	%	(Rupees in Lakhs)	%
- Imported	150.43	6.56%	509.91	20.25%
- Indigenous	2,141.79	93.44%	2,008.46	79.75%
	<b>2,292.22</b>	<b>100.00%</b>	<b>2,518.37</b>	<b>100.00%</b>
Consumption of Packing , stores & spare parts:				
- Imported	0.00	0.00%	0.00	0.00%
- Indigenous	60.23	100.00%	65.66	100.00%
	<b>60.23</b>	<b>100.00%</b>	<b>65.66</b>	<b>100.00%</b>

**Polylink Polymers (India) Limited**

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**2.34.6 Import**

Particulars	FOR THE YEAR ENDED 31.03.2017 (Rupees in Lakhs)	FOR THE YEAR ENDED 31.03.2016 (Rupees in Lakhs)
1 -Raw Material Import	56.62	225.88
2 -Machines Purchase	-	67.03
<b>2.34.7 Expenditure in foreign currency</b>		
1 - Foreign Travel	1.21	2.28
2 -Commission on Export Sale	1.48	1.41
<b>2.34.8 Earning in foreign exchange</b>		
- FOB value of Export	1,051.39	1,952.65

**2.35** Disclosure required pursuant to nNotification No. G.S.R 308€ dated 30.03.2017 issued by Ministry of Corporate Affairs.

Details of Specified Bank Notes (SBN,s) held and transacted during the period from 08.11.2016 to 30.12.2016 as provided in the table below:-

Amount in INR					
		SBNs		Other Denomination Notes	Total
		500	1000		
	Closing Cash in hand as on 08.11.2016	258,500	64,000	1,450	323,950
+	Permitted receipts	-	-	335,834	335,834
-	Permitted payments	-	-	178,183	178,183
-	Amount Deposited in Banks	258,500	64,000		322,500
	Closing Cash in hand as on 30.12.2016				159,101

**2.36** Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to this year's classification.

AS PER OUR REPORT OF EVEN DATE.

FOR **K N GUTGUTIA & CO.**

CHARTERED ACCOUNTANTS

Firm Registration Number: 304153E

For and on behalf of the Board

**B R GOYAL**

PARTNER

M. NO.12172

NEW DELHI

DATE : 30th MAY,2017

**U.S.BHARTIA**

CHAIRMAN

DIN No.00063091

**ANKIT VAGERIYA**

COMPANY SECRETARY

M.No.A27893

**R.P.GOYAL**

DIRECTOR (F&amp;C)

DIN No.00040570

**MANOJ GOHIL**

CHIEF FINANCIAL

OFFICER

**POLYLINK POLYMERS (INDIA) LIMITED**

**CIN: L17299GJ1993PLC032905**

**Regd. Office: Block No. 229-30, Village: Valthera, Tal: Dholka, Ahmedabad -387810**

**Email: Polylink@polylinkpolymers.com; website: [www.polylinkpolymers.com](http://www.polylinkpolymers.com) Tel no. 079-26427800**

**ATTENDANCE SLIP**

**24<sup>th</sup> Annual General Meeting – 29<sup>th</sup> day of September, 2017 at 12.30 p.m.**

Sr. No. :  
Registered Folio No./DP ID No./  
Client ID Folio No. :  
Name of sole/first named Member :  
Address : \_\_\_\_\_  
\_\_\_\_\_

\*Applicable for the member(s) holding shares in electronic form.

I being a Member/Proxy for the member of the Company hereby record my presence at 24<sup>th</sup> Annual General Meeting of the Company at Block no. 229-230, village Valthera, Tal: Dholka, Ahmedabad-387810

Name of the Member/Proxy\* \_\_\_\_\_ Signature of member/proxy\* \_\_\_\_\_ .

- Strike out whichever is not applicable
- 1. Please hand over the attendance slip at the entrance of the meeting venue.
- 2. This attendance is valid only in case shares are held at the date of the meeting.
- 3. As per Section 118 (10) of the Companies act, 2013 read with Secretarial Standard for the General Meeting issue by ICSI **"No Gifts, Gift Coupons, or cash in lieu of gifts shall be Distributed to members at or in connection with the meeting."**

**POLYLINK POLYMERS (INDIA) LIMITED**

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**PROXY FORM**

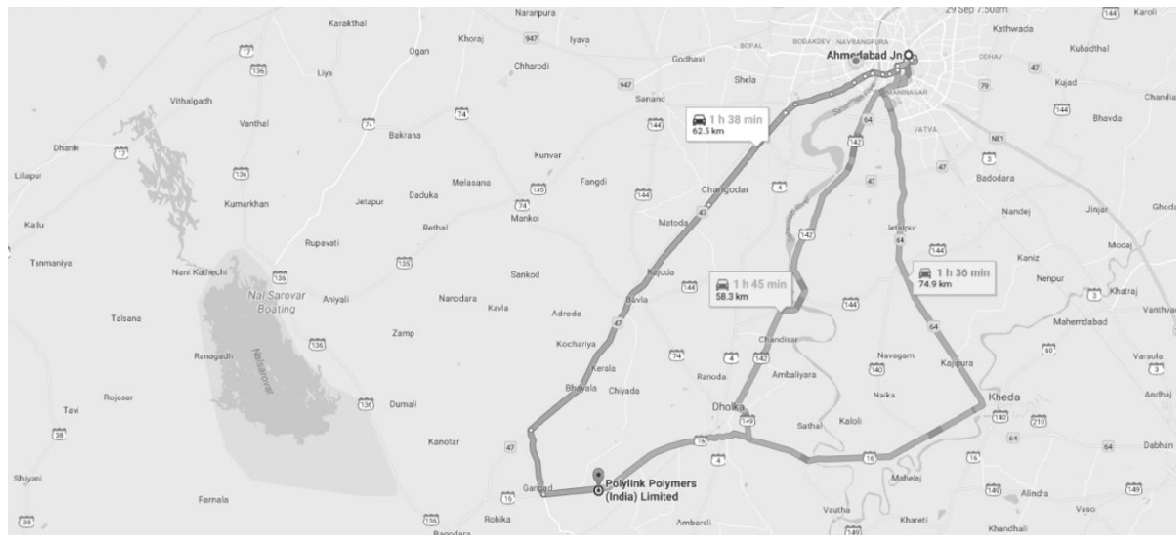
**24<sup>th</sup> Annual General Meeting – 29<sup>th</sup> day of September, 2017 at 12.30 p.m.**

Particulars	Details
Name of the First Named Shareholder / Proxy Holder (IN BLOCK LETTERS)	
Postal address	
Registered folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
Class of share	Equity Share of Rs. 5/- each.

I/We hereby appoint as my proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the 24<sup>th</sup> Annual General Meeting of the Company at the Registered Office of the Company at Block No. 229-230, Village- Valthera, Taluka – Dholka, District – Ahmedabad, Gujarat 387810 on Friday the 29<sup>th</sup> day of September, 2017 at 12.30 P.M. at any adjournment thereof in respect of such resolutions as are indicated below:

1. Name \_\_\_\_\_ address \_\_\_\_\_  
Signature \_\_\_\_\_ or falling him
2. Name \_\_\_\_\_ address \_\_\_\_\_  
Signature \_\_\_\_\_ or falling him
3. Name \_\_\_\_\_ address \_\_\_\_\_  
Signature \_\_\_\_\_ or falling him

## ROAD MAP TO THE VENUE OF ANNUAL GENERAL MEETING



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

Item No.	Subject of the Resolutions	No. of Shares held by me	For	Against	Abstain
01.	Consider and adopt the Reports of Auditors, Directors and Audited Financial Statements for the year ended on 31 <sup>st</sup> March, 2017.				
02.	Re-appointment of Mr. Uma Shankar Bhartia having DIN 00063091, who retires by rotation.				
03.	Appointment of M/s M.L Garg and Co. Chartered Accountants, New Delhi as Statutory Auditor in place of retiring Auditor and to authorize the Board of Directors to fix their Remuneration.				

Place: \_\_\_\_\_

Date: \_\_\_\_<sup>th</sup> September, 2017

(Signature of the shareholder / Proxy Holder / Representative)

### Note:

- Signature of shareholders / proxy holder / Representative should be as per specimen registered / recorded with the Company / RTA / Depository.
- Any cutting / overwriting on this polling paper should be signed by the shareholder / proxy holder. Shareholder / proxy holder may exercise their votes either by putting "X" or indicating number of shares in the appropriate column against the resolution indicated in the box.





*If undelivered, please return to*

**POLYLINK POLYMERS (INDIA) LIMITED**

CIN: L17299GJ1993PLC032905

Block No. : 229-230, Village - Valthera,

Taluka - Dholka,

Dist.: Ahmedabad - 387810