



**SHREE TIRUPATI
BALAJEE FIBC LTD.**

(MANUFACTURER OF : FIBC / Jumbo Bags)

Corporate Office : 418-421, Rafael Tower, 8/2, Old Palasia, Indore-452001 (M.P.)
Ph. : 0731-4217400-30 (EPBX) Fax : 0731-4069782 Mob. : +91 9752596100
E-mail : info@tirupatibalajee.com website : www.tirupatibalajee.com



Reg. Office : Plot No. A.P.-14, (Apparel Park) SEZ Phase-II, Industrial Area, Pithampur, Distt.-Dhar (MP)

TIRUPATI/NSE/2018-19

Date: 06th October, 2018

Online filing at: www.connect2nse.com

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051

NSE Symbol: TIRUPATI

Subject: Filing of 09th Annual Report of the Company for financial year ended 31st March, 2018 adopted by the Members at 09th Annual General Meeting held on Friday 28th September, 2018.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, We are pleased to submit the copy of Annual Report of the Company for the Financial Year ended 31st March, 2018, containing the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2018 and the Report of the Board of Directors and Auditors thereon, adopted by the members of the Company in the 09th Annual General Meeting (AGM) held on Friday, 28th September, 2018 11:30 a.m. at Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur MP 454774.

Kindly take the aforementioned information on records.

Thanking You,
Yours Faithfully,

For, SHREE TIRUPATI BALAJEE FIBC LIMITED


VIPUL GOYAL
**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Enclosure: A/a



**SHREE TIRUPATI
BALAJEE FIBC LTD.**



**SHREE TIRUPATI
BALAJEE FIBC LTD.**

Annual Report 2017-18



INSIDE THE REPORT

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*** AT A GLANCE ***

Our Business Products

Within shorter span of time (Eight years) we are geared to become the world's leading manufacturer & exporter of FIBCs / Jumbo bags catering to the Global client's requirements.

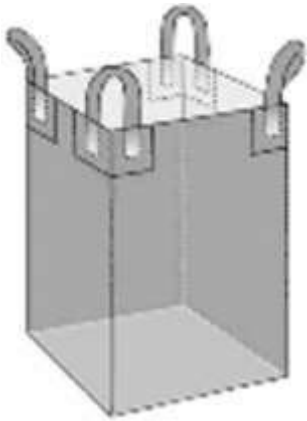
Our manufacturing products Includes :

- Conductive (Type C) Bags
- Type B Bags.
- UN Certified bags for hazardous materials.
- Form stable / Q-Bags.
- Funnel / Conical bags.
- Tubular Bags.
- Single / double loop bags.
- Container Liners.
- Asbestos Bags
- Tunnel lift bags
- Liners

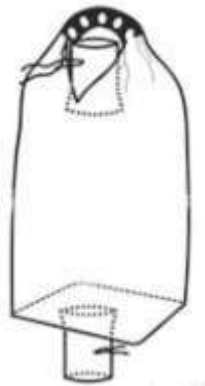
The above products are mainly used in different segments as per the utilizations are as listed below:

- Fertilizers / Cement
- Pharmaceuticals
- Food products
- Agriculture sector
- Construction materials
- Mining
- Animal feeds
- Perishable Food packing
- Industrial / hazardous packing.

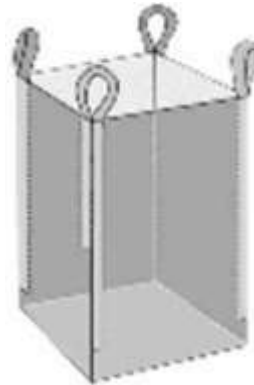
The FIBC's are mainly designed as per the customer requirements and can provide with different filling and discharge options. The major design of the bags as shows below:-



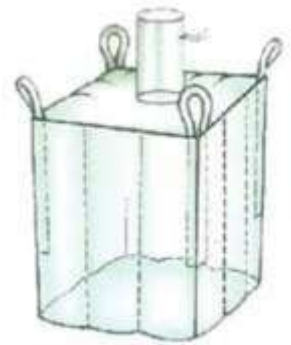
Tubular bags



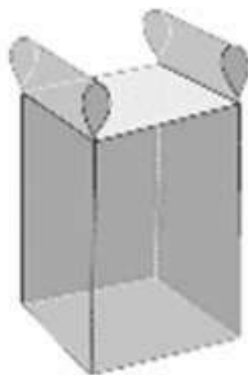
Single loop bags



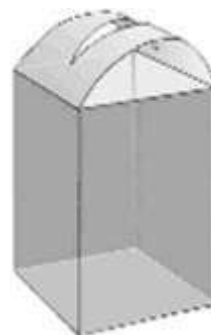
Side-Seam bags



Q-Bags



Hood Lift bags



Tunnel lift bags

Tailor made products for several industries

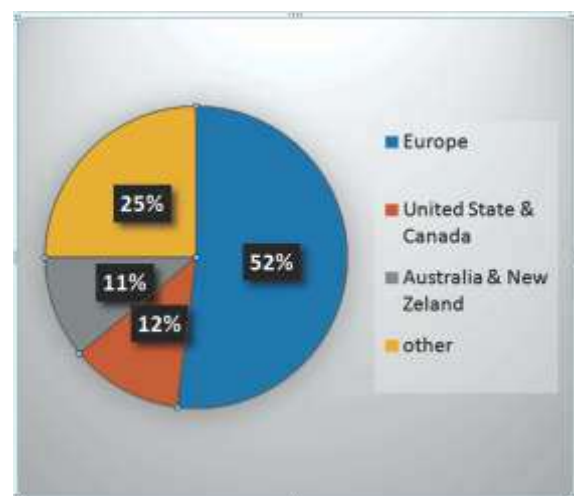
FIBC Industries are providing long term business sustainability, since these types of Industries are Limited. FIBC Bags are mainly used for solid substances, dry, flowable and powder forms such as but not limited to grains, seeds, salts, powdered, coatings, sands, clays, cements, ferrow alloys, resins etc.

These Bags are used primarily for transporting of goods and products in bulk quantity which are composed of a strong, plastic-based, flexible fabric and can hold up to weights of approximately 1000 kg to 5000 Kg Bags are also light-weighted (and therefore can be suspended). Typically, they are manufactured with either one, two or four loops for efficient handling purposes and conveniently fit on to the equipment for many process industries.

Every day we emerge our products with an innovative concepts and delivering the products within time period as per the customer requirements. Some of the industries that generally go for the FIBC Containers/Bags are the Chemical & Fertilizer industries, Pharmaceutical industry, Food industry, Plastic industries, Mining industries, Steel industries, Agriculture Industries, etc.

We deliver Across the Globe

We are present in Global markets where our products are highly appreciated. Over the past few years we have expanded our presence in several international markets with major countries like USA, UK, France, Canada, Australia, Germany, Italy, Spain, New Zealand, etc. The majority of our sales are through direct exports which contributed over 90% of our total revenue.



CHAIRMAN'S MESSAGE

Dear Shareholders,

It is indeed my privilege to present the Annual Report of your Company for the Financial Year ended 31st March, 2018. The last financial year was significant from a global, local and a company specific perspective. This year marks as a year of transformation for the Company as we have initiated the process of Initial Public Offering (IPO) and I personally feel that one of our dreams came true as we are now the member of India's most recognized stock exchange.

This is the first Annual General Meeting of the Company after the Initial Public Offering and Listing of Company's shares on NSE EMERGE platform. I am happy to share that, your company's IPO was able to change the myth that SME IPOs do not witness large retail or HNI subscriptions. I would like to place on record my heartfelt thanks to all the investors for showing trust and confidence in the Company and its Management.

We invested in improving our processes, hiring a more experienced team and reorienting our organisation to align with our goals. We moved away from being a generalized prototype selling company to pursuing an active interest in customized and value-added products that add merit to the business of our clients. It required us to rebuild ourselves as a company of global stature with highly skilled personnel, make meaningful capital investments, set-up the best of technologies and machineries and optimize cost to the minimum. We believe that our core values of commitment to our people and adherence to the highest principles of customer satisfaction would help us in this transformation. It is a process which will be rewarding in the long run to all our stakeholders. The key to this change was to identify within ourselves the opportunities for self-improvement, and in the process strengthen the organization.

The year gone by

We have registered growth of 41% in revenue despite economic challenges that grappled most of the developing and emerging economies in 2017. Despite the odds, we registered a strong financial performance. We are proud of our results for the year under review; it isn't easy to emerge out stronger in a testing scenario. Our sustainable profit generation is a validation of our Business model, backed by cutting-edge technology, efficient operations and prudent financial management.

How did we achieve these returns?

This year's return and financial performance should be seen in the context of long-term returns. During the year under review, we continued to scale our operations, develop our talent pool and invest in streamlining our systems and processes..

Employee development and engagement continues to be our priority. We conducted several talent development programmes to boost our team morale and engage better with our employees. An inclusive environment that promotes positivity is encouraging and crucial to business sustainability; and we tirelessly work towards it.

What makes us different?

Being in the Business of B2B industry with major revenue being derived through exports, we value our deep rooted association with our clients in more than 20 countries. Quality is the cornerstone of our business growth, ensuring our products are benchmarked to global standards. Regular internal and external audits also ensure consistency and higher throughput in productivity.

What is the road ahead?

Packaging industry continues to gain prominence, as manufacturing companies continue to get traction buoyed by positive growth sentiments. India being the major supplier of FIBC to the world and future opportunities are vast. Year by year we are adding value addition to our product.

We continue to be among the top exporters in our segment, boosting direct and indirect employment and promoting the "**Make in India**" initiative.

We would like to thank our Board for their unwavering support to drive the Company ahead and look forward to another exciting year of creating further value for our stakeholders.

Regards

Binod Kumar Agarwal
Chairman & Managing Director



A BUSINESS MODEL DESIGNED TO DELIVER VALUE

We have structured our business to ensure long-term sustainability founded by Mr. Binod Kumar Agarwal, Chairman and Managing Director, of Shree Triupati Balajee FIBC Limited is today among the recognized company for bulk packaging in the world.

We have been a reliable manufacturer of FIBC since 2009 that is over Eight years of experience. We are manufacturer and exporter of PP packaging materials / products, having ISO 9001:2008, ISO 22000:2005 & ISO 14001:2015 certifications, equipped with integrated clean room FIBC manufacturing facility with B.R.C. certification.

Our business model is designed to understand needs of our clients and deliver products that enhance their business efficiency. We are able to achieve this through a motivated workforce and through usage of state-of-the-art technology that help us produce effective products.

Our manufacturing facility is well equipped with in-house testing laboratory to ensure that the finished products match the quality standards as specified by our customers.

Delivering products that meet client expectations transcends into long-term financial sustainability and generate value for our stakeholders. We have grown our business with right products for right markets, ensuring we deliver sustainable returns for our stakeholders. We also actively engage ourselves with the community within our area of operations, supporting them to the best our abilities.

Our Success Pillars

EXPERIENCE

Our industry experience in providing solutions to industrial bulk packaging today goes over Eight Years. Our knowledge and expertise is valued and appreciated by our esteemed clients, helping us strengthen our market share.

8

Years of exports

300+

Years of accumulated
person experience

INFRASTRUCTURE

Our manufacturing facilities set up in Special Economic Zone (world class infrastructure) at Plot No. A.P-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur MP 454774, India comprise of the best technologies to produce Qualitative products, our total capacity is of 6,000 MT p.a. Our Company plans to enhance the installed capacity from 6,000 MT p.a to 7,500 MT p.a.

19 crore

Capex invested

QUALITY

Our broad client base across the globe makes it imperative for us to deliver products that are globally benchmarked. Our facilities are accredited with certifications at domestic and International level, creating a mark of differentiation for our products.



BRC



ISO 9001:2008



ISO 14001:2015



ISO 22000:2005

CUSTOMISATION

We introduce products that are customized to our diverse client profile and needs. Our ability to address client requirements across the globe in a cost effective manner makes us their preferred bulk-packaging partner.

20+

Products in portfolio with
different specifications

GLOBAL PRESENCE

The demand for our products are primarily driven in international countries, where industrial bulk packaging products enhance our clients automated operations. Today, we are present in more than 20 Countries serving some of the renowned global multinationals.

20+	40+
Countries of market Presence	Clients across the world

FINANCIAL STRENGTH

Our business sustainability is derived from our effective financial control and prudent cost management. Our stable and debt-equity ratio of 0.10 as on March 31st, 2018 validates our Financial stability and long-term business sustainability.

33.09 Crore
Net worth as on March 31st, 2018

CUSTOMER RELATIONSHIPS

We have focused our efforts on what we do best. Our customer proposition to constantly evolve has resulted in our clients being associated with us. Our growing customer profile is a testimony for our products and solutions.

8+
Average years of association with our top 10 customers

KNOWLEDGE CAPITAL

We have continuously strengthened our brand value backed our people commitment. We make conscious efforts through enhancing people productivity and right training in Technical and Management skills.

450+
Team size as on March 31st, 2018

MILESTONES

2009

Incorporation of our Company as
Shree Tirupati Balajee FIBC Private Limited

2015

ISO 22000:2005

2015

ISO 9001:2008

2015

BRC Certification

2016

Accorded status of Two Star
Export House in accordance with the
provisions of Foreign Trade Policy

2017

Admitted as a member of the European
Flexible Intermediate Bulk Container Association
(EFIBCA) & Flexible Intermediate Bulk
Container Association (FIBCA)

2017

Conversion of Company
from Private to Public

2017

ISO 14001:2015

2017

Initial Public Offering and Listed on
NSE Emerge

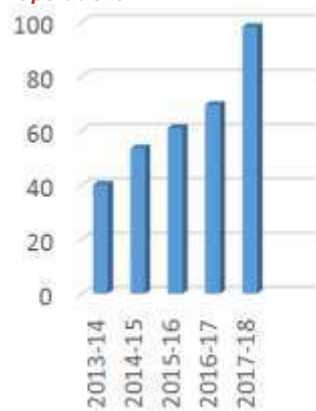
FINANCIAL PERFORMANCE

A Quick Glance

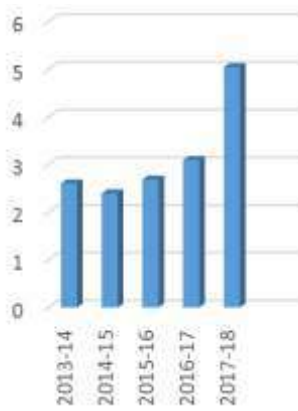
Rs. 98.24 crore Revenue	Rs. 5.04 crore PAT	Rs. 10.46 crore EBIDTA	6,000 MT Production Capacity
28.30% Return On Capital Employed	32.66 Book Value Per share as on 31st March, 2018	Rs. 55.72 crore Market Cap	

Key Financial Matrices

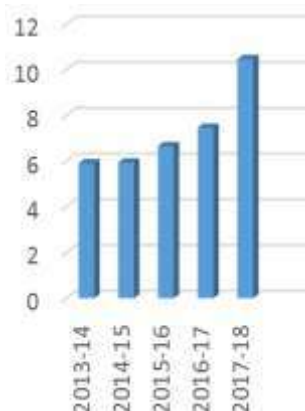
Income from Operations



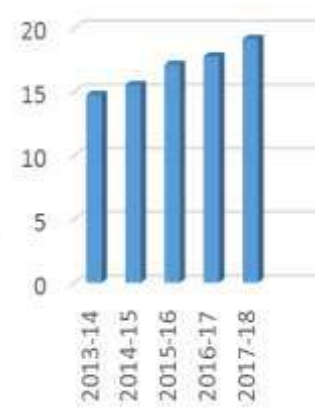
EBIDTA



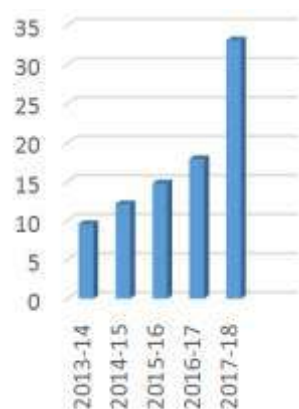
Profit after Tax



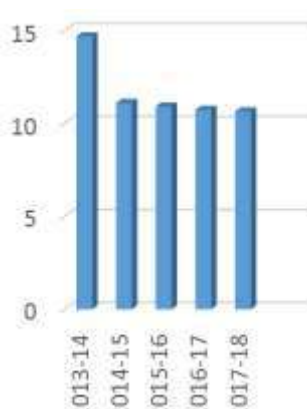
Gross block



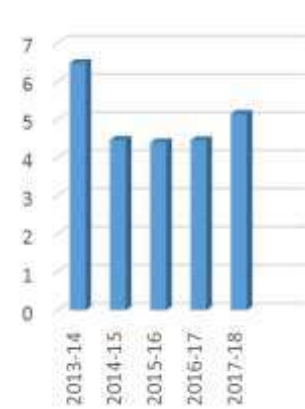
Net worth



EBIDTA margin



PAT margin





PROFILE OF BOARD OF DIRECTORS

Binod Kumar Agarwal **Chairman & Managing Director**

Mr. Binod Kumar Agarwal, aged 54 years, is the founder of the Company successfully guiding its operations for the past more than 8 years. He is the Chairman and Managing Director of our Company. His astute leadership and foresight has helped the Company to sustain its growth over the years. He holds a Bachelor's degree in Science (Engineering) in the branch of chemical from Regional Engineering College, Rourkela. He has an experience of more than 30 years in packaging business. He is the guiding force behind all the corporate decisions and is responsible for the entire business operations of the Company along with the team of experienced and qualified professionals from various disciplines.

Ranjan Kumar Mohapatra **Joint Managing Director**

Mr. Ranjan Kumar Mohapatra, aged 49 years, has been appointed as the Joint Managing Director of our Company w.e.f June 10, 2017. He holds a Bachelor degree from Utkal University. He also has completed his Post Graduate Diploma in Plastics Testing & Conversion Technology from Central Institute of Plastics Engineering & Technology. He is responsible for entire operations of manufacturing plant of company.

Sunita Agrawal **Woman Director**

Mrs. Sunita Agrawal, aged 52 years, is the Director of our Company. She has been on the Board of our Company since September 06, 2010. Since then, with his dedicated and able leadership, the manufacturing operations of the Company have greatly improved to world-class levels and standards today. Her scope of work includes handling the human resource department of our Company.

Sakul Grover **Director**

Mr. Sakul Grover, aged 28 years, has been appointed as Director of our Company w.e.f June 10, 2017. He has done his Bachelor of Engineering from University of Pune. He has also completed Post Graduate in Management with specialization in Marketing from Chetana's Institute of Management & Research from Mumbai. His scope of work includes handling marketing operations& production of our company.

Mahendra Kumar Bhagat **Independent Director**

Mr. Mahendra Kumar Bhagat, aged 47 years, has been appointed as an Independent Director of our Company w.e.f June 10, 2017. He has completed his Bachelor of Engineering (Electrical) from Vikram University, Ujjain.

Basant Patwa **Independent Director**

Mr. Basant Patwa, aged 57 years, has been appointed as an Independent Director of our Company w.e.f June 10, 2017.

Hatim Badshah **Independent Director**

Mr. Hatim Badshah, aged 41 years, has been appointed as an Independent Director of our Company w.e.f June 10, 2017. He is a qualified Chartered Accountant by profession and is a member of the Institute of Chartered Accountants of India.

***CORPORATE INFORMATION*****BOARD OF DIRECTORS**

1. Shri Binod Kumar Agarwal	: Chairman and Managing Director
2. Shri Ranjan Kumar Mohapatra	: Joint Managing Director
3. Smt. Sunita Agrawal	: Non-Executive Director
4. Shri Sakul Grover	: Non-Executive Director
5. Shri Mahendra Kumar Bhagat	: Independent Director
6. Shri Basant Patwa	: Independent Director
7. Shri Hatim Badshah	: Independent Director

AUDIT COMMITTEE

1. Shri Hatim Badshah	: Independent Director- Chairman
2. Shri Basant Patwa	: Independent Director- Member
3. Shri Mahendra Kumar Bhagat	: Independent Director- Member
4. Smt. Sunita Agrawal	: Non-Executive Director- Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

1. Shri Hatim Badshah	: Independent Director- Chairman
2. Shri Basant Patwa	: Independent Director- Member
3. Shri Mahendra Kumar Bhagat	: Independent Director- Member
4. Smt. Sunita Agrawal	: Non-Executive Director- Member

NOMINATION AND REMUNERATION COMMITTEE

1. Shri Hatim Badshah	: Independent Director- Chairman
2. Shri Basant Patwa	: Independent Director- Member
3. Shri Mahendra Kumar Bhagat	: Independent Director- Member
4. Smt. Sunita Agrawal	: Non-Executive Director- Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

1. Shri Binod Kumar Agarwal	: Chairman & Managing Director
2. Smt. Sunita Agrawal	: Non-Executive Director- Member
3. Shri Hatim Badshah	: Independent Director- Member

CHIEF FINANCIAL OFFICER

Shri Hamza Hussain

NAME OF THE STOCK EXCHANGE

(Where the Company's Shares Listed)
NSE LIMITED –EMERGE PLATFORM
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra(E) Mumbai 400 051 (M.H.)
(w.e.f 05th October, 2017)
Scrip Id: TIRUPATI

REGISTRAR & SHARE TRANSFER AGENT:

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, (M.H.)
Tel : + 91-22-6263 8200 - Fax: + 91-22-6263 8299
Email: investor@bigshareonline.com-Website : www.bigshareonline.com

**COMPANY SECRETARY
& COMPLIANCE OFFICER**
Shri Vipul Goyal

REGISTERED OFFICE

Plot No. A.P.-14 (Apparel Park), SEZ
Phase-II, Industrial Area Pithampur
PIN-454774 (Madhya Pradesh)
CIN: U25202MP2009PLC022526
Tel : 91 731- 4217400
Email: investors@tirupatibalajee.com
Website: www.tirupatibalajee.com

STATUTORY AUDITORS

M/s ABN & Company
Chartered Accountants
223, Milinda Manor II Floor,
2, R.N.T. Marg
Indore (MP)-452001

SECRETARIAL AUDITORS

M/s Ritesh Gupta & Co.
G-1, 56 Anil Nagar, MR-9 Road,
Indore (M.P.) 452008

INTERNAL AUDITORS

M/s M.S. Dahiya & Co.
101-A, " Press House"
22- Press Complex, A. B. Road,
Indore (M.P.) 452008

BANKERS

Bank of India
575/1, M. G. Road,
Indore (M.P.) 452001

Axis Bank Ltd.

Kamal Palace1,Y. N. Road
Indore (M.P.) 452001

SIDBI

Commerce House, 1st Floor,
7 Race Course Road,
New Palasia, Indore 452001

CORPORATE OFFICE

418-421, Rafel Tower,
8/2, Old Palasia, Indore
PIN-452016 (Madhya Pradesh)

**NOTICE**

Notice is hereby given that 09th Annual General Meeting of the Members of **SHREE TIRUPATI BALAJEE FIBC LIMITED** (Formerly known as Shree Tirupati Balajee FIBC Private Limited) will be held on Friday, 28th day of September, 2018 at 11:30 A.M. at its Registered Office at Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur-454774 (M.P.), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Financial Statements of the Company including the audited Balance Sheet as on March 31st, 2018, the Statement of Profit & Loss and Cash Flow for the year ended March 31st, 2018 and the Reports of the Board and Auditors thereon.
2. To appoint a director in place of Shri Sakul Grover (DIN: 06863528), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s ABN & Co., Chartered Accountants, Indore (ICAI Firm Registration No. 004447C) for remaining period of two financial years 2018-19 and 2019-20 as approved by Members at the 6th Annual General Meeting as Statutory Auditor of the Company, to hold office until the conclusion of 11th Annual General Meeting of the Company and authority to the Board to fix the Remuneration for the said period.

SPECIAL BUSINESS:

4. **To grant approval to keep Company's Register of Members and other statutory documents and records at the Registered Office and/or with Registrar and Share Transfer Agent (RTA) of the Company and in this regard to consider, and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:**

"RESOLVED THAT pursuant to section 94 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the company be and are hereby accorded to keep the Company's register of members, the index of members and other statutory registers and documents, copies of all its annual returns together with the copies of certificates and documents required to be annexed thereto under Section 92 of the Companies Act, 2013 and other Statutory documents and records at place other than the Registered of the Company and to be maintained by "Bigshare Services Pvt. Ltd, Registrar and Share Transfer Agent of the Company, situated at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra."

"RESOLVED FURTHER THAT the Board of Directors or any committee thereof of the Company be and are hereby authorized to take all such actions and do all such deeds, matters and things as may be required from time to time for giving effect to the proposed resolution and matters related thereto."

5. **To approve the expenses for service of documents to members 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 provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the members of the company be and are hereby accorded to the Board of directors or the person authorized by the Board charge from member(s) fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member(s) for delivery of such document(s) to him through such mode of service as required and the same be provided upon such request in writing along with the requisite fee if has been duly received by the Company at least 7 (seven) days in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT the Board of director and/or any person authorized by the Board be and are hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution."

Date: 09th August, 2018
Place: Pithampur (Dhar)

By Orders of the Board of Directors

Shree Tirupati Balajee FIBC Limited
CIN: U25202MP2009PLC022526
Regd. Office: Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area
Pithampur (Dist. Dhar) M.P. 454774

Vipul Goyal
Company Secretary &
Compliance Officer
ACS 35124

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/IES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Shareholder.

The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed not less than 48 hours before the time fixed for the Meeting. A Proxy form is sent herewith.
3. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
4. The company has notified closure of Register of Members and Share Transfer Books from Friday, 21st September 2018, to Friday 28th September 2018 (both days inclusive) for the purpose of the Annual General Meeting.
5. The Management Discussion and Analysis Report also forms part of this Annual Report.
6. Members seeking any information are requested to write to the Company by email at investors@tirupatibalajee.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
7. Members are requested to immediately notify any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) and to the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra having email Id investor@bigshareonline.com to receive the soft copy of the annual report and all other communication and notice of the meetings etc., of the Company.
8. Electronic copy of the Annual report for the year 2017-18 is being sent to the members whose email IDs are registered with the Share Transfer Agent of the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual reports being sent in the permitted mode.
9. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to section 113 of Companies Act, 2013 are requested to send a duly certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the Meeting.
10. Relevant documents referred to in the accompanying the Notice are open for inspection by the members at the Registered Office of the company on all working days, except Saturday, between 11:00 A.M and 01:00 P.M. up to the date of the Annual General Meeting.
11. Members/proxies/authorized representatives are requested to bring the duly filled and signed attendance slip attached with this report and copy of Annual Report with them to attend the Meeting.
12. The Register of Directors, Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
13. The Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and will be available for inspection by the members at Annual General Meeting.
14. SEBI has also mandated that for registration of transfer of securities the transferee(s) as well as the transferor(s) shall furnish a copy their PAN to the Share Transfer Agent for registration of transfer of securities.
15. Members may also note that the Notice of 09th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for the year 2017-18 will also be available on the website of Company www.tirupatibalajee.com for their download.
16. The Brief profile of the director seeking appointment / re-appointment at the ensuing annual general meeting is annexed herewith the Notice.
17. The Route Map of the venue of AGM is given at the last page of Annual Report.
18. Voting through electronic means
 - I. In compliance with provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
 - III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again at the AGM.



- IV. The remote e-voting period commences on 25th September, 2018, Tuesday (09.00 A.M. IST) and ends on 27th September, 2018, Thursday (05.00 P.M. IST). During this period, members of the Company, holding shares as on the cut-off date i.e. 21st September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

The process and manner for remote e-voting are as under:

A. In case a Member receives an email from CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) The voting period begins on 25th September, 2018, Tuesday (09.00 A.M. IST) and ends on 27th September, 2018, Thursday (05.00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Launch internet Browser by typing the following Website: www.evotingindia.com.
- (iii) Click on Shareholders / Members-Login
- (iv) Now Enter your User ID
 - a.) For CDSL: 16 digits beneficiary ID,
 - b.) 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 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.</p> <p>Example: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>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).</p>

After entering these details appropriately, click on "SUBMIT" tab.

- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Shree Tirupati Balajee FIBC Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed 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.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) 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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO

SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

As per provisions of section 94 of the Companies Act, 2013 ("the Act"), the Register of members, the index of members, the register and copies of all Annual returns prepared under sections 92 of the Act together with the copies of certificates and documents required to be annexed thereto shall be kept at the Registered Office of the Company or with the approval of the members at any place other than the Registered office of the Company.

The Special resolution at Item No. 4 is proposed for the purpose of enabling the Company to keep the records of Register of members, index thereof by Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent of the Company, situated at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra as stated in the resolution.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, (financially or otherwise) in this Resolution.

The Board recommends the Special Resolution as set out in Item No. 4 of this Notice for approval of Members.

Item No. 5:

As per the provisions of section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to subsection (2) of section 20 states that a member may request for delivery of any document through a particular mode, for which member shall pay such fees in advance as may be determined by the company by ordinary resolution. Accordingly, the Board of Directors has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery as may be decided by the Board or the authorized person from time to time.

None of the Directors or key managerial personnel of the Company and their relatives are concerned or interested, (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution as set out at item No. 5 of the Notice for approval of the members.

Date: 09th August, 2018

Place: Pithampur (Dhar)

By Orders of the Board of Directors

Shree Tirupati Balajee FIBC Limited

CIN: U25202MP2009PLC022526

Regd. Office: Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area

Pithampur (Dist. Dhar) M.P. 454774

Vipul Goyal
Company Secretary &
Compliance Officer
ACS 35124

**BRIEF PROFILE AND PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING****Annexure to Item No. 2 of the Notice:**

Name of Directors	SAKUL GROVER
Designation	NON-EXECUTIVE DIRECTOR
Director Identification Number (DIN)	06863528
Date of Birth	08/02/1990
Date of Appointment (previous)	10/06/2017
Expertise Experience in specific functional areas	He has an experience of more than Two years in the field of FIBC operations & Productions.
Qualification	Bachelor of Engineering from University of Pune & Master in Management with specialization in Marketing from Chetana's Institute of Management & Research from Mumbai.
No. & % of Equity Shares held	0.99 %, holding 1,00,332 equity shares as at 31st March, 2018.
List of outside Company's directorship held	NIL
Chairman / Member of the Committees of the Board of Directors of Shree Tirupati Balajee FIBC Limited	NIL
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director.	NIL
Disclosures of relationships between directors inter-se.	NIL

**BOARDS' REPORT**

To,
The Member's
Shree Tirupati Balajee FIBC Limited

The Directors take pleasure in presenting the 09th Annual Report together with the audited financial statements for the year ended March 31st, 2018. The Management Discussion and Analysis Report also forms part of this report.

HIGHLIGHTS OF FINANCIAL PERFORMANCE:

- Total revenue for the year was Rs. 9,824.41 Lakhs as compared to Rs. 6,955.09 Lakhs increased by 41.25%.
- Revenue from operations for the year was Rs. 9,821.00 Lakhs as compared to Rs. 6,950.64 Lakhs in the previous year, increased by 41.30%.
- Profit before tax for the year was Rs. 638.50 Lakhs as compared to Rs. 363.89 Lakhs in the previous year, Increased by 75.47%.
- Profit after tax for the year was Rs. 504.48 Lakhs as compared to Rs. 309.21 Lakhs in previous year in the previous year, decreased by 63.15%.

SUMMARISED PROFIT AND LOSS ACCOUNT:**(Rs. in Lakhs)**

Particulars	Year ended	
	31.03.2018	31.03.2017
Total Revenue (Revenue from operations and other income)	9,824.42	6,955.09
Profit Before Tax (PBT)	638.50	363.89
Provision for Tax	134.03	54.68
Profit After Tax (PAT)	504.48	309.21
Balance brought forward from previous year	1,182.30	873.10
Less: Utilized during the year for issuing bonus shares	151.25	0.00
Less: Write off Registration fee & Stamp duty paid on increase in authorized share capital	0.00	0.00
Less: Prior Period Taxations	0.00	0.00
Surplus carried to the next year's account	1,535.52	1,182.30
Earnings per share	5.74	4.16

STATE OF THE COMPANY'S AFFAIRS & REVIEW OF OPERATIONS:

The Company is carrying business of manufacturer, producers, processors, importers, exporters, buyers and sellers of FIBC, Bulk Bags, Poly Tarpaulin, Woven Sacks/Bags, Box Bags, PP/HDPE Fabric, Liner and Flexible Packaging etc. from its Plants located at Pithampur, District Dhar, (M.P).

During the year under review, there has been no change in the nature of the business of the Company and the powers to be generated will be used for captive consumption.

ACHIEVEMENTS:**Receipt of BRC Certificate (Grade A) from Intertek Certifications Limited for Company's situated at Pithampur:**

Company's situated at Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur MP 454774 has achieved "Grade A" Certificate from Intertek Certifications Limited, (a UKAS accredited body for certification) for meeting the requirements as set out in the BRC Global Standard for Packaging and Packaging Materials Issue 5, July 2015, for separate clean room facilities situated at Unit for manufacturing of packaging material to be used for food and non food application. The BRC Certificate was issued on 28th November, 2017 and is valid upto 26th December, 2018.

CREDIT RATING:

CRISIL Limited vide their letter number STBFPL/177916//BLR/051700785 dated 12th May, 2017; have reaffirmed the following ratings to the bank loan facilities of Rs. 24.00 Crores availed by the Company:

Total Bank Loan Facilities Rated	Rs. 24.00 Crore
Long Term Rating	CRISIL BBB/Stable (Assigned, Suspension revoked)
Short-Term Rating	CRISIL BBB/Stable

DIVIDEND:

The Company is in regular expansion mode and also upgrading its existing properties. Therefore in order to fund new projects/ upgradation, the Board has not recommended dividend and proposes to utilize the profits for its ongoing projects (Previous year Nil).

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of the knowledge and belief and according to the information and explanations obtained by them, your Directors confirms the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:



- That in the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently. Judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018.
- That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That they have prepared the Annual Accounts on a going concern basis.
- That they have laid down internal financial controls for the company and such internal financial controls were adequate and were operating effectively.
- That they have devised proper systems to ensure compliance with the provisions of all applicable laws and such system are adequate and operating effectively.

SHARE CAPITAL:

Authorized Capital:

During the year Authorized Share capital of the Company has increased from Rs. 1,00,00,000/- divided into 10,00,000 Equity Shares of Rs. 10/- Each to Rs. 11,00,00,000/- divided into 1,10,00,000 Equity Shares of Rs. 10/- Each.

Paid-up Capital:

During the year the Company has issued and allotted 68,10,870 Bonus Equity Shares and 27,00,000 fully paid-up Equity Shares to successful applicants under its Initial Public Offer as per Prospectus dated 27th September, 2017. The Company has not issued shares with differential voting rights or granted stock options or sweat equity. The paid up Equity Share Capital of the Company as on 31st March, 2018 was Rs. 10,13,00,400/- divided into 1,01,30,040 equity shares of Rs. 10/- each.

PUBLIC ISSUE OF THE EQUITY SHARES AND LISTING ON NSE EMERGE PLATFORM:

During the year under review the Company has issued prospectus to the general public on 27th September, 2017 for making public issue of 27,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 30/- per share aggregating Rs. 10,80,00,000/- and the issue was successfully oversubscribed by 1.89 times and has made allotment of 27,00,000 equity shares on 30th September, 2017 and the company's entire post issue capital of Rs. 10,13,00,400/- divided into 1,01,30,040 Equity Shares of Face Value of Rs. 10/- each were listed at the NSE EMERGE Platform on 05th October, 2017.

Your Directors place their sincere thanks to all the investors and the SEBI, NSE, CSDL, NSDL, Merchant Bankers, Registrar to the Issue, Bankers to the Issue, Professionals and all the agencies involved for their guidance and support. The Company's equity shares are regularly being traded at the floor of the NSE EMERGE Platform.

UTILIZATION OF THE PUBLIC ISSUE PROCEEDS:

The Company has generated funds of Rs. 1,080.00 Lakhs for the purposes and objects of funding the working capital requirements of the Company and General corporate purposes needs as per the prospectus dated 27th September, 2017. The Company submits the following statements towards the utilization of the issue proceeds as under:

(Rs. in lakhs)

S.No.	Purpose/objects for raising of funds through public issue	Amount raised in public issue	Utilized till 09th August, 2018
1	Funding the working capital requirements of the Company and General corporate purposes	1,000.00	1,000.00
2	Issue expenses	80.00	80.00
	TOTAL	1,080.00	1,080.00

Your directors place on record their sincere thanks to all the investors for placing their confidence in the working and management of the Company.

CHANGE IN THE STATUS OF THE COMPANY:

The status of the Company has been changed from Shree Tirupati Balajee FIBC Private Limited to Shree Tirupati Balajee FIBC Limited by the special resolution passed at the Extra Ordinary General Meeting held on 25th May, 2017 and the Company has obtained a fresh certificate of incorporation to effect the change in name from the Registrar of Companies, Madhya Pradesh on 09th June, 2017.

TRANSFER TO RESERVES:

During the year under review the company has transferred Rs. 15.00 Lakhs received as Capital Subsidy to Capital Reserve. (Previous year the Company has Opening balance of Rs.15.00 Lakhs in Capital Reserve). Further no amount has been transferred to the general reserves.

During the year under review the Company has utilized the amount of reserves to the extent of Rs. 529.83 Lakhs for the purpose of issuance of bonus shares. Further that the Company has received share premium amount of Rs. 810.00 Lakhs in the public issue of 27,00,000 equity shares of Rs. 10/- each at a premium of Rs. 30/- per share allotted on 30th September, 2017.

**FINANCE:**

Cash and cash equivalent as at 31st March, 2018 is Rs. 75.80 Lakhs (Previous year Rs. 39.22 Lakhs). Your Company continues to focus on management of its working capital. Receivables, inventories and other working capital parameters are kept under continuous monitoring.

Your directors place on record their appreciation to the Bankers of the Company i.e. Bank of India, Axis Bank and SIDBI for providing timely financial support.

DEPOSITS FROM PUBLIC:

Your Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31st March, 2018. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not provided any loan, Guarantee and investment pursuant to Section 186 of the Companies Act, 2013 during the year.

CSR INITIATIVES:

The Company was not required to spend any amount towards Corporate Social Responsibility (CSR) Expenditure as none of the thresholds as specified in Section 135 of the Companies Act, 2013, was crossed in the previous financial years. However during the Financial year 2017-18, the company falls under the provisions of the section 135 of the Companies Act, 2013 and the rules made their under on the basis of its profitability.

The Board constitutes the Corporate Social Responsibility Committee which comprises of Shri Binod Kumar Agarwal as the Chairman, Smt. Sunita Agrawal and Shri Hatim Badshah, as its members to formulate and recommend to the Board a CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and also recommend the amount of expenditure to be incurred.

The detailed CSR Policy has been uploaded on Company's Website:

http://www.tirupatibalajee.com/media/1138/corporate_social_responsibility.pdf

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment. There was no case of sexual harassment reported during the year under review.

RISK MANAGEMENT POLICY AND INTERNAL CONTROL ADEQUACY:

The Company has in place Risk Management Policy as per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 134(3)(n) of the Companies Act, 2013, which requires the Company to lay down procedure for risk assessment and risk minimization. The Board of Directors, Audit committee and the Senior Management of the Company should periodically review the policy and monitor its implementation to ensure the optimization of business performance, to promote confidence amongst stake holders in the business processes, plan and meet strategic objectives and evaluate, tackle and resolve various risks associated with the Company. The business of the Company is exposed to various risks, arising out of internal and external factors i.e. constantly maintaining high quality standards, fluctuations in the price of raw materials, risks from International competitors, fluctuations in currency rates, etc. Other than this, the Government Policy, local area authority, Taxation Policy may adversely affect the profitability of the Company subject to various process and clearance etc as may be decided by the concerning State Government. Further, general market conditions relating to the demand, supply, price relating to the products of the company.

The detailed Risk Management Policy has been uploaded on Company's Website:

http://www.tirupatibalajee.com/media/1142/risk_management_policy.pdf

Implementation of the Scheme:

The functional managers at all locations will be responsible for identifying and assessing the risks within their areas of responsibilities and actions agreed beforehand to resolve such risks. They will report for any new risk or changes in the existing risk to the President/Managing Director. The Board and the senior executives of the Company will oversee the implementation of the policy and review the same periodically; the Board will be updated on key risks faced by the Company and the mitigating actions taken to resolve them.

INTERNAL FINANCIAL CONTROL & ITS EFFECTIVENESS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the Internal Control System and suggests improvements to strengthen the same. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. Based on the report of internal audit function, Company undertakes corrective action in their respective areas and thereby strengthens the controls. Recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and accordingly implementation has been carried out by the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Vigil Mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The



details of the Vigil Mechanism Policy are annexed to the Board's Report as "Annexure A" and is also posted on the website of the Company.

<http://www.tirupatibalajee.com/media/1143/vigil-mechanismwhistle-blower-policy.pdf>

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY:

The Company does not have any subsidiary, associate or joint venture during the year 2017-18 as well as at the beginning or closing of the financial year therefore the financial statement is prepared on standalone basis and the requirement for disclosure in the Form AOC-1 is not applicable. However, your Company is an associate of Suhana Tradelinks Private Limited during Financial Year 2017-18, which is holding about 27.68% of the total paid up capital as on 31.03.2018

BOARD OF DIRECTORS, THEIR MEETINGS & KMPs:

Composition of Board of Directors as on 31.03.2018:

Shri Binod Kumar Agarwal	Chairman & Managing Director
Shri Ranjan Kumar Mohapatra	Joint Managing Director
Smt. Sunita Agrawal	Non-Executive Director
Shri Sakul Grover	Non-Executive Director
Shri Basant Patwa	Independent Director
Shri Mahendra Kumar Bhagat	Independent Director
Shri Hatim Badshah	Independent Director

Independent Directors

As per provisions of the Companies Act, 2013, Shri Basant Patwa (DIN: 01775553), Shri Mahendra Kumar Bhagat (DIN: 01400781) and Shri Hatim Badshah (DIN: 05118272) were appointed as Independent Directors on the Board w.e.f 10th June, 2017 for a term of Five years. The appointments of the aforesaid Independent Directors were confirmed by the members at the Extra ordinary General Meeting held on 27th June, 2017. All the Independent Directors shall not be liable to retire by rotation.

The Independent Directors have given declaration of Independence stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013. Further that the Board is of the opinion that all the independent directors fulfill the criteria as laid down under the Companies Act, 2013 during the year 2017-18 as well as the SEBI (LODR) Regulations, 2015.

Directors seeking re-appointment at the ensuing Annual General Meeting

In accordance with the provisions of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Shri Sakul Grover (DIN: 06863528), Non-Executive Director of the Company is liable to retire by rotation and being eligible offers himself for re-appointment.

Changes in Directors and Key Managerial Personnel

The Company has Shri Binod Kumar Agarwal, Chairman & Managing Director and Shri Ranjan Kumar Mohapatra, Joint Managing Director on the Board and they have been categorized as Key Managerial personnel as per the Companies Act, 2013.

Shri Vipul Goyal, has been appointed as Company Secretary & Compliance Officer of the Company w.e.f. 10th June, 2017 and designated as the Key Managerial Personnel.

Shri Hamza Hussain, who has been working as General Manager-Accounts has been designated as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. 10th June, 2017.

Board Independence

Our definition of 'Independence' of Directors or Regulation is derived from Regulation 16 of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. The Company is having total 7 directors in the Board out of them the following 3 directors are independent directors

1.	Shri Basant Patwa	Independent Director
2.	Shri Mahendra Kumar Bhagat	Independent Director
3.	Shri Hatim Badshah	Independent Director

Number of Meetings of the Board

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board/Committee meetings is circulated to all the Directors as per the provisions of Companies Act, 2013 and rules made thereunder. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board meets 10(Ten) times in the Financial Year 2017-18 viz., on 20th April, 2017; 01st May, 2017; 05th June, 2017; 10th June, 2017; 23rd June,



2017; 17th July, 2017; 06th September, 2017; 30th September, 2017; 08th November, 2017; and 20th February, 2018. The maximum interval between any two meetings did not exceed 120 days.

Separate Meeting of Independent Directors

As stipulated by the Code of Conduct for Independent Directors under the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 20th February, 2018 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Annual evaluation by the Board

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Attendance of Board Meetings and Committee Meetings
- Quality of contribution to Board deliberations
- Strategic perspectives or inputs regarding future growth of Company and its performance
- Providing perspectives and feedback going beyond information provided by the management
- Commitment to shareholder and other stakeholder interests

The evaluation involves self-evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation.

COMMITTEES OF THE BOARD

The Company has following Four Committees as follows:

(a) Audit Committee: The Company has constituted Audit Committee as per section 177 of the Companies Act 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; vide resolution passed at the meeting of the Board of Directors held on June 23rd, 2017. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations 2015 and Companies Act, 2013. The Audit Committee comprises of the following Members as on 31st March, 2018.

Name of Director	Nature of Directorship	Designation in the Committee
Shri Hatim Badshah	Non-Executive & Independent Director	Chairman
Shri Basant Patwa	Non-Executive & Independent Director	Member
Shri Mahendra Kumar Bhagat	Non-Executive & Independent Director	Member
Smt. Sunita Agrawal	Non-Executive Director	Member

(b) Nomination and Remuneration Committee: The Company has constituted a Nomination and Remuneration Committee in accordance section 178 of the Companies Act, 2013. The constitution of the Nomination and Remuneration Committee was approved by a Meeting of the Board of Directors held on June 23rd, 2017. The Nomination and Remuneration Committee comprises of the following Members as on 31st March, 2018.

Name of Director	Nature of Directorship	Designation in the Committee
Shri Hatim Badshah	Non-Executive & Independent Director	Chairman
Shri Basant Patwa	Non-Executive & Independent Director	Member
Shri Mahendra Kumar Bhagat	Non-Executive & Independent Director	Member
Smt. Sunita Agrawal	Non-Executive Director	Member

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3), is annexed with the Report as "Annexure B" and is uploaded on company's website Link http://www.tirupatibalajee.com/media/1139/nomination_and_remuneration_policy.pdf

(c) Stakeholders' Relationship Committee

The Company has constituted a shareholder/investors grievance committee ("Stakeholders Relationship Committee") to redress complaints of the shareholders. The Stakeholders' Relationship Committee was constituted vide resolution passed at the meeting of the Board of Directors held on June 23rd, 2017. The Stakeholders' Relationship Committee comprises the following Members as on 31st March, 2018:

Name of Director	Nature of Directorship	Designation in the Committee
Shri Hatim Badshah	Non-Executive & Independent Director	Chairman
Shri Basant Patwa	Non-Executive & Independent Director	Member
Shri Mahendra Kumar Bhagat	Non-Executive & Independent Director	Member
Smt. Sunita Agrawal	Non-Executive Director	Member

**(d) Corporate Social Responsibility (CSR) Committee:**

Company has constituted a CSR Committee in accordance with the provisions of section 135 of Companies Act, 2013. The constitution of the "Corporate Social Responsibility" (CSR) Committee was approved by a meeting of the Board as per requirements. The CSR Committee comprises the following Members:

Name of Director	Nature of Directorship	Designation in the Committee
Shri Binod Kumar Agarwal	Managing Director	Chairman
Shri Hatim Badshah	Non-Executive & Independent Director	Member
Smt. Sunita Agrawal	Non-Executive Director	Member

RELATED PARTY TRANSACTIONS:

All Related Party Transactions that were entered into during the Financial Year 2017-18 were on Arm's Length Basis and were in the Ordinary Course of business. There are no materially significant Related Party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions were approved by the Audit Committee, and the Board. The Company has developed Related Party Transactions Policy which was approved by the Board for purpose of identification and monitoring of such transactions.

The RPT Policy as approved by the Board is available on the Company's website

Link-http://www.tirupatibalajee.com/media/1141/policy_for_related_party_transactions_rpts.pdf

Form AOC-2 for annexed with the Board Report as "Annexure C"

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

AUDITORS, THEIR REPORT & COMMENTS BY THE MANAGEMENT:**Statutory Auditors**

M/s ABN& Co., Chartered Accountants, Statutory Auditors were appointed for a term of 5 years commencing from the conclusion of 06th Annual General Meeting of the Company to the conclusion of 11th Annual General Meeting and they have confirmed their eligibility under Section 141(3)(g) of the Companies Act, 2013 and the rules framed thereunder. As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Your Board is pleased to inform that there is no such observation made by the Auditors in their report which needs any explanation by the Board.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Ritesh Gupta & Co., Company Secretaries, Indore, to undertake the Secretarial Audit of the Company for the financial year 2017-2018.

The Secretarial Audit Report is self-explanatory and therefore do not call for any explanatory note and the same is annexed herewith as "Annexure D".

Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s M.S. Dahiya & Co., Indore, to undertake the Internal Audit of the Company for the financial year 2017-2018.

Cost Audit

The Provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014 relating to the cost audit are not applicable to the Company during the financial year.

DISCLOSURE FOR FRAUDS AGAINST THE COMPANY:

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no frauds committed against the Company and persons who are reportable under section 141(12) by the Auditors to the Central Government. Also, there were no non-reportable frauds during the year 2017-18.

CORPORATE GOVERNANCE:

The Company being listed on the NSE Emerge is exempted from provisions of corporate governance as per Regulation 15 of SEBI (LODR) Regulations, 2015. Hence no Corporate Governance Report is required to be disclosed with Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily.

**CODE OF CONDUCT:**

Regulation 17(5) of the SEBI (LODR) Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013. The Company has adopted a Code of Conduct for all Directors and Senior Management of the Company which is applicable with effect from the date of listing of the Company i.e. 05th October, 2017 and same has been hosted on the website of the company.

http://www.tirupatibalajee.com/media/1135/code_of_conduct_for_board_of_directors_kmps_and_senior_management.pdf

CONSOLIDATED FINANCIAL STATEMENTS:

Since the company is not having any subsidiary, associates or joint venture, therefore, the requirement for Consolidated Financial Statements in accordance with relevant Accounting Standards (AS) is not applicable to the Company.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as “Annexure E”.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT:

Except that as stated in the relevant places, the material changes, development, from the 31st March, 2018 till the date of this Boards Report, there are no material changes which may affect the financial position of the Company.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure F”

RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE’S REMUNERATION AND PARTICULARS OF EMPLOYEES:

Details pursuant to provision of section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the details are given in the “Annexure G”.

During the year, none of the employees received remuneration in excess of the limit prescribed under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendment thereof.

INDUSTRIAL RELATIONS:

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

PREVENTION OF INSIDER TRADING:

The Provisions of SEBI (Prohibition of Insider Trading) Regulation, 2015; were not applicable on the Company during Financial Year 2016-17. However the Company has adopted Code of Conduct under SEBI (Prohibition of Insider Trading) Regulation, 2015 which is applicable with effect from date of listing of the Company i.e. 05th October, 2017 and same has been hosted on the website of the company.

SECRETARIAL STANDARDS OF ICSI:

The Secretarial Standards as specified by the Institute of Company Secretaries of India for Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1st July 2015. The Company is in compliance with the same.

ACKNOWLEDGEMENTS:

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge support of the NSE Ltd. Lead Manager, Share Transfer Agent and other intermediaries of the Public Issue of the Company and also to all stakeholders of the Company viz. customers, members, dealers, vendors, bankers and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board

Date: 09th August, 2018
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Under Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

1. PREFACE:

- 1.1. Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
- 1.2. In the draft Rules under Companies Act, 2013, among others, a company which has borrowed money from banks and public financial institutions in excess of Rs.50 crore need to have a vigil mechanism.
- 1.3. Under these circumstance SHREE TIRUPATI BALAJEE FIBC LIMITED, being a Limited Company proposes to establish a Whistle Blower Policy/Vigil Mechanism and to formulate a policy for the same.

2. DEFINITIONS:

- 2.1. “Alleged wrongful conduct” shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.
- 2.2. “Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Companies Act, 2013.
- 2.3. “Board” means the Board of Directors of the Company.
- 2.4. “Company” means the company, “Shree Tirupati Balajee FIBC Limited” and all its offices.
- 2.5. “Code” means Code of Conduct for Directors and Senior Management Executives adopted by Shree Tirupati Balajee FIBC Limited.
- 2.6. “Employee” means all the present employees and whole time Directors of the Company (Whether working in India or abroad).
- 2.7. “Protected Disclosure” means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 2.8. “Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 2.9. “Vigilance and Ethics Officer” means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- 2.10. “Whistle Blower” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

3. POLICY OBJECTIVES:

- 3.1. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- 3.2. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

4. SCOPE OF THE POLICY:

This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

**5. ELIGIBILITY:**

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

- 6.1. All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in Hindi.
- 6.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- 6.3. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.
- 6.4. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
- 6.5. All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance and Ethics Officer

Shri Hatim Badshah (the Chairman of Audit Committee):

Email: hatim_ca786@yahoo.com

- 6.6 Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Audit Committee.

The contact details of the Chairman of the Audit Committee are as under:

Chairman of the Audit Committee

Shri Hatim Badshah (Independent Director)

Email: hatim_ca786@yahoo.com

- 6.7 On receipt of the protected disclosure the Vigilance and Ethics Officer/Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:
 - a) Brief facts;
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether the same Protected Disclosure was raised previously on the same subject;
 - d) Details of actions taken by Vigilance and Ethics Officer for processing the complaint
 - e) Findings of the Audit Committee
 - f) The recommendations of the Audit Committee/ other action(s).
- 6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION:

- 7.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.
- 7.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.
- 7.3. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.4. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.



- 7.5. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.
- 7.6. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- 7.7. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.8. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 7.9. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING:

- 8.1. If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- 8.2. The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 8.3. In case the Subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- 8.4. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- 8.5. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY:

- 9.1. The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:
- 9.2. Maintain confidentiality of all matters under this Policy
- 9.3. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- 9.4. Not keep the papers unattended anywhere at any time
- 9.5. Keep the electronic mails / files under password.

10. PROTECTION:

- 10.1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 10.2. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 10.3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement



agencies, in which case members of the organization are subject to subpoena.

10.4. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10.5. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. COMMUNICATION:

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13. RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

14. AMENDMENT:

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.



NOMINATION AND REMUNERATION POLICY

INTRODUCTION:

At all levels and all times monetary compensation has been if not the sole but the most important motivational aspect for getting the job fulfilled under any given business scenario.

It is the endeavor of the Company that its Nomination & Remuneration Policy (NRP) should represent the mode in which the Company carries out its business practices i.e. fair, transparent, inclusive and flexible.

The Company strives that its Nomination & Remuneration Policy should attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages and superannuation benefits.

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMPs) and Employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013, and SEBI (Listing Obligations & Disclosure Requirements), Regulation 2015 ("LODR"). In case of any inconsistency between the provisions of law and this policy, the provisions of the law shall prevail and the Company shall abide by the applicable law. This policy on nomination and remuneration of Directors, KMPs and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors (BOD) of the Company.

CONSTITUTION OF COMMITTEE:

The BOD of the Company has constituted a committee to be known as the Nomination and Remuneration Committee (NRC) consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the NRC is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the NRC but shall not chair such NRC."

QUORUM OF THE NRC:

The quorum for the meeting of the NRC shall be either 2 (Two) members or one third of the members of the NRC, whichever is greater, including atleast one Independent Director physically present in the meeting.

OBJECTIVE:

The NRC and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (LODR) Regulations, 2015 as amended from time to time. The objective of this policy is to lay down a framework in relation to remuneration of Directors, KMP, Senior Management Personnel and the Key Objectives of the Committee would be:

- 1) To guide the Board in relation to appointment and remuneration and removal of Directors, KMPs and Senior Management.
- 2) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, KMPs and other senior management person.
- 3) Formulation of criteria for evaluation of Independent Director and the Board.
- 4) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 5) To recommend to the Board on Remuneration payable to the Directors, KMPs and Senior Management persons.
- 6) To provide to KMPs and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 7) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 8) To develop a succession plan for the Board and to regularly review the plan.
- 9) To assist the Board in fulfilling responsibilities.
- 10) To Implement and monitor policies and processes regarding principles of corporate governance

PERIODICITY OF MEETING:

NRC meeting shall be conducted when any appointment of Directors/ KMP's/Senior Management takes place or any revision in remuneration is required to be taken place. However, the Committee shall meet atleast once in a Financial Year (April to March).

APPLICABILITY:

The Policy shall be applicable for recommendation of the appointment as well as change in remuneration of the following categories of the persons in the company;

- a) Directors (Executive and Non-Executive);



- b) Key Managerial Personnel; and
- c) Senior Management Personnel.

DEFINITIONS:

“Act” means the Companies Act, 2013 and Rules framed there under, as amended from time to time. **“Board” or “BOD”** means Board of Directors of the Company.

“Directors” mean Directors of the Company.

“Independent Director” means as defined under section 2(47) of the Companies Act, 2013.

“Key Managerial Personnel” or “KMPs” means;

- i. Managing Director, or Chief Executive Officer or Chief Operating Officer, Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and such other officer as may be prescribed.

“Policy” or “This Policy” or “NRP” means, **“Nomination and Remuneration Policy.”**

“Senior Management” means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads, like General Manager/Manager/President/Vice President of Finance, Marketing, HR, Plant, Purchase, Logistic, Legal, etc. or having any such other designation like Assistant Manager, but is incharge of the concerned department if any and is required to report to any of the KMPs or the Board directly as the case may be from time to time.

APPOINTMENT CRITERIA AND QUALIFICATIONS:

- a) The NRC shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMPs or Senior Management level and recommend to the Board his/her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who has attained the age of 70 (seventy years) and the non-executive director who has attained the age of 75 (seventy five years). Provided that the term of the person holding this position(s) may be extended beyond the age of seventy/seventy five years as the case may be with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy/seventy five years.
- d) The committee shall confirm and verify that a person proposed for appointment as director is not debarred from holding the office of director pursuant to any SEBI order and in case an existing director is restrained from acting as a director by virtue of any SEBI order or any other such authority, the committee shall intimate such director for his/her voluntarily resignation with immediate effect and if such director does not resign then in that case committee shall inform the Board to initiate the process of removal of such director in terms of relevant sections of the Companies Act, 2013

Term / Tenure:

- a) Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time subject to the approval by way of ordinary/special resolution if any as may be required. No re- appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal:

Due to reasons for any disqualifications mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement:**

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, upon the recommendation of the NRC for the benefit of the Company.

BOARD DIVERSITY:

The Board shall consist of such number of Directors, including at least one women Director and not less than fifty percent of the Board of Directors comprising non-executive directors, as is necessary to effectively manage the Company of its size.

When the Chairman of the Board is a non-executive director, at least one-third of the Board should comprise independent directors and in case the Company does not have a regular non-executive Chairman or in case the regular non-executive Chairman is a promoter of the Company, at least half of the Board comprise independent directors.

The Committee will lead the process for Board appointments. All Board appointments will be based on the skills, diverse experience, independence and knowledge which the Board as a whole requires to be effective. The Committee shall seek to address Board vacancies by actively considering candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related expertise and experience. The candidates will be considered against objective criteria, having due regard to the benefits of diversity on the Board.

Additionally, the Board may consider appointment of experts from various specialized fields such as finance, law, information technology, corporate strategy, marketing and business development, international business, operations management etc. so as to bring diversified skill sets on board or succeed any outgoing director with the same expertise.

POLICY FOR REMUNERATION TO DIRECTORS/KMPs/SENIOR MANAGEMENT PERSONNEL:**1. Remuneration to Managing/ Whole-Time /Executive/Managing Director:**

The Remuneration/ Compensation/ Commission etc. to be paid to Director/Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. Remuneration to Non-Executive/Independent Director:

The Non-Executive/Independent Director may receive remuneration/ compensation/commission as per the provisions of the Companies Act, 2013. The amount of sitting fees shall be subject to limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

3. Remuneration to KMP (except MD/WTD) and Senior Management Personnel:

- a) The remuneration for KMP (except WTD/MD) and Senior Management Personnel is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.
- b) The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.
- c) The annual increments to the remuneration paid to KMP (except MD/WTD) and Senior Management Personnel shall be determined based on their performance as reviewed by the committee.

Nomination Duties:

The duties of the Committee in relation to nomination matters include:

- a. Ensuring that there is an appropriate induction & training programme in place for new Directors, KMPs and members of Senior Management and reviewing its effectiveness;
- b. Ensuring that on appointment to the Board, Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
- c. Determining the appropriate size, diversity and composition of the Board;
- d. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- e. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director, KMPs as an employee of the Company subject to the provision of the law and their service contract;
- f. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- g. Recommend any necessary changes to the Board; and
- h. Considering any other matters as may be requested by the Board.

**Remuneration Duties:**

The duties of the Committee in relation to remuneration matters include:

- a. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board;
- b. To approve the remuneration of the Senior Management including KMPs of the Company maintaining a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company;
- c. To delegate any of its powers to one or more of its members or the Secretary of the Committee and
- d. To consider any other matters as may be requested by the Board;

REVIEW AND AMENDMENT:

1. The NRC or the Board may review the Policy as and when it deems necessary.
2. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there are any statutory changes necessitating the change in the policy and shall be binding on the concerned Directors, KMPs and Senior Management Persons in the manner described as above



"Annexure C"

Form No. AOC-2

(As per "the Act" and rule made thereunder)

(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 "the Act" including certain arm's length transactions under third proviso thereto

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

a) Name(s) of the related party and nature of relationship -	NA
(b) Nature of contracts/arrangements/transactions -	NA
(c) Duration of the contracts / arrangements/transactions-	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: -	NA
(e) Date(s) of approval by the Board, if any: -	NA
(f) Amount paid as advances, if any: -	NA

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

Sr.No.	Name of Related Parties	Nature of Relationship	Nature of Transactions	Amount Paid as advances if any
1	Shri Tirupati Balajee Agro Trading Co. Private Limited	Common Director/ relative	Sales	30,30,246
2	Shri Tirupati Balajee Agro Trading Co. Private Limited	Common Director/ relative	Purchase	69,10,77,453
3	Honourable Packaging Private Limited	Common Director/ relative	Sales	3,13,15,190
4	Honourable Packaging Private Limited	Common Director/ relative	Commission Export	4,41,181
5	Honourable Packaging Private Limited	Common Director/ relative	Expenditure	9,81,356
6	Jagannath Plastics Private Limited	Common Director/ relative	Capital Goods Purchase	2,41,110
7	Jagannath Plastics Private Limited	Common Director/ relative	Commission Export	8,41,009
8	Jagannath Plastics Private Limited	Common Director/ relative	Expenditure	14,69,582
9	Jagannath Plastics Private Limited	Common Director/ relative	Sales	3,79,63,611
10	Jagannath Plastics Private Limited	Common Director/ relative	Purchase	15,200

(a) Salient terms of the contracts or arrangements or transactions including the value, if any

Terms of the contract conform to the prevailing market rates and all the care has been taken to ensure reasonability of prices as compared to the prevailing rates in the market better quality products and timely supplies.

(b) Justification for entering into such contracts or arrangements or transactions

It is ensured that the contract with the Contracting party is advantageous to the Company and its shareholders. The Company intends to ensure following aspects by dealing with contracting parties:

(c) date(s) of approval by the Board: all the quarterly meetings held during the Financial Year 2017-18.**(d) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:** N.A**3. The details of all related party transactions as per Accounting Standard 18 have been disclosed in Notes to Accounts of Financial Statement.**

For and on behalf of the Board

Date: 09th August, 2018
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536

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

[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]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To,
The Members,
Shree Tirupati Balajee FIBC Limited
(Formerly known as Shree Tirupati Balajee FIBC Private Limited)
Plot no. A.P-14 (Apparel Park), SEZ Phase-II,
Industrial Area, Pithampur (M.P)-454774

We have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Shree Tirupati Balajee FIBC Limited (CIN:U25202MP2009PLC022526) (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
5. The Provisions of 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 (Prohibition of Insider Trading) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) 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;
 - (d) The Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009;
6. The Company has identified and confirmed the following laws as being specifically applicable to the Company:
 - The Environmental (Protection) Act, 1986;
 - The Water (Prevention & Control of Pollution) Act, 1974;
 - The Air (Prevention & Control of Pollution) Act, 1981;
 - Special Economic Zones Act, 2005;
 - Legal Metrology Act, 2009;

We have relied on the representation made by the company, its officers and on the reports by designated professionals for system and processes formed by the company to monitor and ensure compliances under other applicable acts, laws & regulations to the Company.

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

- Secretarial standards issued by the Institute of Company Secretaries of India; and
- Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015; as applicable on SME Listed companies (w.e.f. 05th October, 2017.)

We report that during the period under review the Following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company during the Financial Year under report;



- a. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- c. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We further report that during the period under review, the Company has substantially complied with the provisions of the Act, Rules, Regulations Guidelines, Standards, etc.

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

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

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

Based on the information, representation, clarifications and reports provided by the Company, its Board of Directors, its designated officers, and authorized representatives during the conduct of audit we further report that, adequate systems and processes and control mechanism exist in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules and Regulations, guidelines and happening of events etc. to the Company.

We further report that the event/actions having major bearing in the affairs of the Company during the period under report as below-

- The name of the Company has been changed from "Shree Tirupati Balajee FIBC Private Limited" to "Shree Tirupati Balajee FIBC Limited" by deletion of the word "Private" from the name of the Company by passing the special resolution dated 25th May, 2017.
- The Company has increased its Authorized share capital from Rs. 1,00,00,000/- (Rupees One Crore) divided into 10,00,000 (Ten Lacs) equity shares of Rs. 10 (Rupees Ten) each to Rs. 11,00,00,000 (Rupees Eleven Crore) divided into 1,10,00,000 (One Crore Ten Lacs) equity shares of Rs. 10 (Rupees Ten) each.
- The company has issued and allotted 68,10,870 Equity Shares as Bonus Shares of Rs. 10/- each to the existing members of the company, by passing a special resolution in Extra Ordinary General Meeting of the members of the Company dated 17th July, 2017.
- The equity shares of the Company got listed on NSE Emerge platform of National Stock Exchange of India Limited on 05th October, 2017 after its first ever Initial Public offer of 27,00,000 (Twenty Seven Lakh) equity shares of Rs. 10/- each at a premium of Rs. 30/- per share, aggregating to Rs. 10.80 Crore.

**For Ritesh Gupta & Co.
Company Secretaries**

**Date: 09/08/2018
Place: Indore**

**Ritesh Gupta
CP:3764, FCS:5200**

Note: This report to be read with our letter of even date which is annexed as 'Annexure-A' and forms part of this report



'Annexure-A'
of
Secretarial Audit Report

To,
The Members,
Shree Tirupati Balajee FIBC 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 practice 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. I believe that the processes and practices, I 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 since the same have been subject to review by statutory financial auditor, Cost auditor and other designated professionals.
4. The compliances of subsidiaries companies not been reviewed in this audit since the same have been subject to review by other designated professionals and not a part of our audit assignment.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
6. 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.
7. The Secretarial Audit report is neither an assurance as to the future liability of the Company nor of the efficiency of effectiveness with which the management has conducted the affairs of the Company.

For Ritesh Gupta & Co.
Company Secretaries

Date: 09/08/2018
Place: Indore

Ritesh Gupta
CP:3764, FCS:5200



"Annexure E"

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO*[Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]*

(A) CONSERVATION OF ENERGY			
I	the steps taken or impact on conservation of energy;	The Company is utilizing latest machinery to save the power consumption. Continuous monitoring on electricity usage to reduce the misuse or wastage of electricity at premises.	
II	the steps taken by the company for utilizing alternate sources of energy;	The Company has already installed DG Set as a standby power arrangement and for alternate source of energy.	
III	the capital investment on energy conservation equipment's	NIL	
(B) TECHNOLOGY ABSORPTION			
I	the efforts made towards technology absorption	The Company always adopts the latest technology while purchasing the plant and machinery. The Company is making continuous efforts for the technological advancement. The Company is taking following steps on regular basis. 1. Quality Upgradation. 2. Productivity enhancement. 3. Better quality control management.	
II	the benefits derived like product improvement, cost reduction, product development or import substitution	It has reduced the cost of production and helped in improvement in quality to sustain in the competitive market.	
III	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA NA NA NA NA	
IV	the expenditure incurred on Research and Development	NIL	
(C) FOREIGN EXCHANGE EARNINGS AND OUTGO			
		(₹ in Lakhs)	
		2017-18	2016-17
I	The Foreign Exchange earned in terms of actual inflows during the year;	8,525.52	5,268.00
II	And the Foreign Exchange outgo during the year in terms of actual outflows.	11.79	2.62

For and on behalf of the Board

Date: 09th August, 2018
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536



"Annexure F"

EXTRACT OF ANNUAL RETURN FORM MGT-9

As on the financial year ended on 31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details

CIN	U25202MP2009PLC022526
Registration Date	21/10/2009
Name of the Company	SHREE TIRUPATI BALAJEE FIBC LIMITED
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered Office and contact details	Plot No. A.P-14 (Apparel Park), SEZ Phase-II, Industrial Area, Pithampur (Madhya Pradesh) 454774 Contact Details: 0731-4217400 Email-id: cs@tirupatibalajee.com
Whether listed company	YES (Listed on NSE Ltd. (Emerge Platform) w.e.f. 05th October, 2017)
Name, Address and Contact Details of Registrar and Transfer Agents, if any	BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra - Tel.+91 22 6263 8200 Email: investor@bigshareonline.com

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Manufacture of Packing products of Plastics	22203	99.96%

III. Name and Address of the Holding, Subsidiary and Associate Companies:

S.No.	Name and Address of the Company	CIN	Holding/Subsidiary/Associate	% of shares held	Applicable section
----- NIL -----					

IV. Shareholding Pattern (Equity Share Capital Breakup as % of the total Equity)**i) Category-wise Shareholding**

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	33,219	33,219	5.37%	2,40,000	-	2,40,000	2.37%	(3.00%)
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	75,000	75,000	12.11%	22,95,000	-	22,95,000	22.66%	10.55%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Group Companies	-	-	-	-	37,03,536	-	37,03,536	36.56%	36.56%
Trusts	-	-	-	-	-	-	-	-	-
Directors Relatives	-	-	-	-	98,628	-	98,628	0.97%	0.97%
Sub-Total (A)(1):	-	1,08,219	1,08,219	17.48%	63,37,164	-	63,37,164	62.56%	45.08%



(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A)=(A)(1) + (A)(2)	-	1,08,219	1,08,219	17.48%	63,37,164	-	63,37,164	62.56%	45.08%
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	-	4,99,878	4,99,878	80.73%	12,93,022	-	12,93,022	12.76%	(67.97%)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
- Individual Shareholders holding nominal share capital upto Rs 1 lakh	-	11,073	11,073	1.79%	8,33,978	-	8,33,978	8.23%	6.44%
- Individual Shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	13,53,876	-	13,53,876	13.36%	13.36%
c) Others (specify)									
Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	-
Other Foreign Nationals	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	-	-	-	-
NRI / OCBs	-	-	-	-	6,000	-	6,000	0.06%	0.06%
Clearing Members/Clearing House	-	-	-	-	2,94,000	-	2,94,000	2.90%	2.90%
Trusts	-	-	-	-	12,000	-	12,000	0.12%	0.12%
LLP-	-	-	-	-	-	-	-	-	-
Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2):	-	5,10,951	5,10,951	82.52%	37,92,876	-	37,92,876	37.44%	(45.08%)
Total Public Shareholding (B) =(B) (1)+ (B) (2)	-	5,10,951	5,10,951	82.52%	37,92,876	-	37,92,876	37.44%	(45.08%)
C. SHRES HELD BY CUSTODIAN FOR GDRs & ADRs									
Grand Total (A+B+C)	-	6,19,170	6,19,170	100.00%	1,01,30,040	-	1,01,30,040	100.00%	0.00%



ii) Shareholding of Promoters:

Shareholders 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	
Shri Binod Kumar Agarwal	20,000	3.23%	-	2,40,000	2.37%	(0.86%)
Smt. Sunita Agrawal	4,292	0.69%	-	51,504	0.51%	(0.18%)
Anant Agarwal	3,927	0.63%	-	47,124	0.47%	(0.16%)
Anant Trexim Private Limited	75000	12.11%	-	9,00,000	8.88%	(3.23%)
Jagannath Plastics Private Limited	75,000	12.11%	-	9,00,000	8.88%	(3.23%)
Suhana Tradelinks Private Limited	2,33,628	37.73%	-	28,03,536	27.68%	(10.05%)
Nageshwar Vinimay Private Limited	1,16,250	18.78%	-	13,95,000	13.77%	(5.01%)
Total	5,28,097	85.28%	-	63,37,164	62.56%	(22.72%)

*Change in % of Shareholding of Promoter Group is due to increase in total paid up equity capital as the Company has allotted 27,00,000 Equity Shares of Face Value of Rs. 10/- each at an issue price of Rs. 40/- per share under Initial Public Offer.

iii) Change in Promoters' Shareholding

Sr. No.	Name of Shareholder	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
1.	Shri Binod Kumar Agrawal				
	At the beginning of the year	20,000	3.23%		
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	1. Allotment of 2,20,000 Bonus Equity Shares on 17.07.2017			2,20,000	3.23%
	2. Decrease in % of Shareholding due to IPO				(0.86%)
	At the end of the year			2,40,000	2.37%
2.	Smt. Sunita Agrawal				
	At the beginning of the year	4,292	0.69%		
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	1. Allotment of 47,212 Bonus Equity Shares on 17.07.2017			47,212	0.69%
	2. Decrease in % of Shareholding due to IPO				(0.18%)
	At the end of the year			51,504	0.51%
3.	Shri Anant Agarwal				
	At the beginning of the year	3,927	0.63%		
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
	1. Allotment of 43,197 Bonus Equity Shares on 17.07.2017			43,197	0.63%
	2. Decrease in % of Shareholding due to IPO				(0.16%)
	At the end of the year			47,124	0.47%



4. Anant Trexim Private Limited				
At the beginning of the year	75,000	12.11%		
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
1. Allotment of 8,25,000 Bonus Equity Shares on 17.07.2017			8,25,000	12.11%
2. Decrease in % of Shareholding due to IPO				(3.23%)
At the end of the year			9,00,000	8.88%
5. Jagannath Plastics Private Limited				
At the beginning of the year	75,000	12.11%		
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
1. Allotment of 8,25,000 Bonus Equity Shares on 17.07.2017			8,25,000	12.11%
2. Decrease in % of Shareholding due to IPO				(3.23%)
At the end of the year			9,00,000	8.88%
6. Suhana Tradelinks Private Limited				
At the beginning of the year	2,33,628	37.73%		
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
1. Allotment of 25,69,908 Bonus Equity Shares on 17.07.2017			25,69,908	37.73%
2. Decrease in % of Shareholding due to IPO				(10.05%)
At the end of the year			28,03,536	27.68%
7. Nageshwar Vinimay Private Limited				
At the beginning of the year	1,16,250	18.78%		
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
1. Allotment of 12,78,750 Bonus Equity Shares on 17.07.2017			12,78,750	18.78%
2. Decrease in % of Shareholding due to IPO				(5.01%)
At the end of the year			13,95,000	13.77%

iv) Share holding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders	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
1	Sky Logistics Private Limited					
	At the beginning of the year	75,000	12.11%			
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	17-Jul-17	8,25,000	Allotment	9,00,000	8.88%
	At the end of the year (or on the date of separation, if separated during the year)				9,00,000	8.88%



Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year			Cumulative Shareholding during the year	
2.	Pantomath Stock Brokers Private Limited	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0.00%			
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	26-Sep-17	1,44,000	Transfer	1,44,000	1.42%
		29-Sep-17	-1,44,000	Transfer	0	0.00%
		6-Oct-17	1,44,000	Transfer	1,44,000	1.42%
		13-Oct-17	48,000	Transfer	1,92,000	1.90%
		27-Oct-17	6,000	Transfer	1,98,000	1.95%
		31-Oct-17	-27,000	Transfer	1,71,000	1.69%
		3-Nov-17	33,000	Transfer	2,04,000	2.01%
		10-Nov-17	15,000	Transfer	2,19,000	2.16%
		17-Nov-17	15,000	Transfer	2,34,000	2.31%
		24-Nov-17	-3,000	Transfer	2,31,000	2.28%
		1-Dec-17	3,000	Transfer	2,34,000	2.31%
		8-Dec-17	-6,000	Transfer	2,28,000	2.25%
		15-Dec-17	9,000	Transfer	2,37,000	2.34%
		22-Dec-17	15,000	Transfer	2,52,000	2.49%
		29-Dec-17	-18,000	Transfer	2,34,000	2.31%
		30-Dec-17	-21,000	Transfer	2,13,000	2.10%
		5-Jan-18	6,000	Transfer	2,19,000	2.16%
		19-Jan-18	15,000	Transfer	2,34,000	2.31%
		26-Jan-18	36,000	Transfer	2,70,000	2.67%
		2-Feb-18	-21,000	Transfer	2,49,000	2.46%
		9-Feb-18	12,000	Transfer	2,61,000	2.58%
		16-Feb-18	3,000	Transfer	2,64,000	2.61%
		23-Feb-18	6,000	Transfer	2,70,000	2.67%
		2-Mar-18	-12,000	Transfer	2,58,000	2.55%
		9-Mar-18	12,000	Transfer	2,70,000	2.67%
		16-Mar-18	12,000	Transfer	2,82,000	2.78%
		23-Mar-18	9,000	Transfer	2,91,000	2.87%
		30-Mar-18	-3,000	Transfer	2,88,000	2.84%
	At the end of the year (or on the date of separation, if separated during the year)				2,88,000	2.84%

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year			Cumulative Shareholding during the year	
3.	Anant Kumar Bomb	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0.00%			
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	26-Sep-17	84,000	Transfer	84,000	0.83%
		29-Sep-17	-84,000	Transfer	0	0.00%
		6-Oct-17	84,000	Transfer	84,000	0.83%
		31-Oct-17	27,000	Transfer	1,11,000	1.10%
	At the end of the year (or on the date of separation, if separated during the year)				1,11,000	1.10%



Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year			Cumulative Shareholding during the year	
4.	B Roshanlal Chemicals Private Limited	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0.00%			
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	26-Sep-17 29-Sep-17 6-Oct-17	1,11,000 -1,11,000 1,11,000	Transfer Transfer Transfer	1,11,000 0 1,11,000	1.10% 0.00% 1.10%
	At the end of the year (or on the date of separation, if separated during the year)				1,11,000	1.10%

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year			Cumulative Shareholding during the year	
5.	Seasons Agro Chem India Private Limited	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0.00%			
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	15-Dec-17	90,000	Transfer	90,000	0.89%
	At the end of the year (or on the date of separation, if separated during the year)				90,000	0.89%

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year			Cumulative Shareholding during the year	
6.	Poonamchand Shamji Sheth	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0.00%			
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	5-Jan-18 30-Mar-18	6,000 72,000	Transfer Transfer	6,000 78,000	0.06% 0.77%
	At the end of the year (or on the date of separation, if separated during the year)				78,000	0.77%



Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year			Cumulative Shareholding during the year	
7.	Narendra K Patwa	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0.00%		72,000 0 72,000 72,000	0.71% 0.00% 0.71% 0.71%
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	26-Sep-17 29-Sep-17 6-Oct-17	72,000 -72,000 72,000	Transfer Transfer Transfer		
	At the end of the year (or on the date of separation, if separated during the year)					

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year			Cumulative Shareholding during the year	
8.	Sarla Bharat Bagri	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0.00%		66,000 66,000	0.65% 0.65%
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	13-Oct-17	66,000	Transfer		
	At the end of the year (or on the date of separation, if separated during the year)					

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year			Cumulative Shareholding during the year	
9.	Atul Nahata	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0.00%		72,000 0 60,000 60,000	0.71% 0.00% 0.59% 0.59%
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	26-Sep-17 29-Sep-17 6-Oct-17	72,000 -72,000 60,000	Transfer Transfer Transfer		
	At the end of the year (or on the date of separation, if separated during the year)					



Sr. No.	For Each of the Top 10 Shareholders	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
10.	Swet Akshaykumar Shah					
	At the beginning of the year	0	0.00%			
		Date	Increase/ Decrease in shareholding	Reason		
	Date wise increase/decrease in top 10 Shareholding during the year specifying the reasons for increase/decrease	12-Jan-18	60,000	Transfer	60,000	0.59%
	At the end of the year (or on the date of separation, if separated during the year)				60,000	0.59%

v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	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
Shri Binod Kumar Agarwal, Managing Director				
At the beginning of the year	20,000	3.23%		
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
Allotment of 2,20,000 Bonus Equity Shares on 17.07.2017			2,20,000	3.23%
Decrease in % of Shareholding due to IPO			-	(0.86%)
At the end of the year			2,40,000	2.37%
Shri Ranjan Kumar Mohapatra, Joint Managing Director				
At the beginning of the year	5,000	0.81%		
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
Allotment of 55,000 Bonus Equity Shares on 17.07.2017			55,000	0.81%
Decrease in % of Shareholding due to IPO			-	(0.22%)
At the end of the year			60,000	0.59%
Smt. Sunita Agrawal, Director				
At the beginning of the year	4292	0.69%		
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
Allotment of 47,212 Bonus Equity Shares on 17.07.2017			47,212	0.69%
Decrease in % of Shareholding due to IPO			-	(0.18%)
At the end of the year			51,504	0.51%
Shri Sakul Grover, Director				
At the beginning of the year	8361	1.35%		
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
Allotment of 91,971 Bonus Equity Shares on 17.07.2017			91,971	1.35%
Decrease in % of Shareholding due to IPO			-	(0.36%)
At the end of the year			1,00,332	0.99%

Note:-

Mr. Hatim Badshah (ID), Mr. Basant Patwa (ID), Mr. Mahendra Kumar Bhagat (ID), Mr. Vipul Goyal (CS), Mr. Hamza Hussain (CFO) were not holding any shares in the company as on 31st March, 2018.

**V. Indebtness:**

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

In Rs.

Indebtedness at the beginning of the financial year	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	22,87,31,992	8,34,174	-	22,95,66,166
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	22,87,31,992	8,34,174	-	22,95,66,166
Change in Indebtedness during the financial year				
Addition	5,68,10,716	27,68,895	-	5,95,79,611
Reduction	-	-	-	-
Net Change	5,68,10,716	27,68,895	-	5,95,79,611
Indebtedness at the end of the financial year				
i) Principal Amount	28,55,42,708	36,03,069	-	28,91,45,777
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	28,55,42,708	36,03,069	-	28,91,45,777

VI. Remuneration of Director and KMP:**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particular of Remuneration	Shri Ranjan Kumar Mohapatra (Joint Managing Director)	Total
1	Gross Salary	7,50,000	7,50,000
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-
2	Stock Options	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify....	-	-
5	Others, please specify	-	-
	Total	7,50,000	7,50,000
	Ceiling as per the Act	-	-

B. Remuneration to other Directors:**1. Independent Directors: No remuneration was paid to independent directors**

S.No.	Particular of Remuneration	N.A.	N.A.	Total
1	-Fee for attending Board/ Committee Meetings	-	-	-
2	-Commission	-	-	-
3	- Others, please specify	-	-	-
	Total B.1	-	-	-

2. Other Non-Executive Directors: N.A.

S.No.	Particular of Remuneration	N.A.	Total
1	-Fee for attending Board/Committee Meetings	-	-
2	-Commission	-	-
3	- Others, please specify	-	-
	Total B.2	-	-
	Total (B1+B2)	-	-
	Total Managerial Remuneration (A+B)	-	-
	Overall Ceiling as per the Act	N.A.	N.A.

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

S.No.	Particular of Remuneration	Vipul Goyal (Company Secretary)	Hamza Hussain (CFO)	Total
1	Gross Salary	4,48,548	6,76,660	11,25,208
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify....	-	-	-
5	Others, please specify	-	-	-
	Total C	4,48,548	6,76,660	11,25,208

VII. Penalty/Punishment/Compounding of Offences: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	AUTHORITY [RD / NCLT / COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTOR					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICER IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board

Date: 09th August, 2018
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536



"Annexure-G"

PARTICULARS OF EMPLOYEES

[As per section 197(12) read with the Rule 5 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

i. Ratio and remuneration of Directors & KMPs

Sr. No.	Name	Designation	Remuneration for the year 2017-18 (Rs.)	Remuneration for the year 2016-17 (Rs.)	% Increase in Remuneration	Ratio Between Director or KMP and Median Employee
1	RANJAN KUMAR MOHAPATRA	Joint Managing Director	7,50,000	NIL	NIL	NA
2	HAMZA HUSSAIN	Chief Financial Officer	6,76,660	NIL	NIL	NA
3	VIPUL GOYAL	Company Secretary	4,48,548	NIL	NIL	NA

For and on behalf of the Board

Date: 09th August, 2018
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(a) Industry Structure and Developments

Your Company is an ISO 9001:2008, ISO 22000:2005 & ISO 14001:2015 certified company mainly engaged in the manufacturing and supply of High Density Polyethylene (HDPE) / Polypropylene (PP) woven sacks, Flexible Intermediate Bulk Container (FIBC), fabrics & Tarpaulin for domestic as well as export markets.

Your Company's customer base is spread across the globe with presence in countries like USA, UK, France, Canada, Australia, Germany, Italy, Spain, New Zealand, etc. The majority of our sales are through exports. The Company has also been recognized by Government of India as an Export House.

(b) Opportunities and Threats

The strong steps of the Government have thrown up new opportunities for the manufacturing industry which the company is gearing up to handle. Efforts are continuously being made to catch new markets. Your company is also undergoing a major Capex to further enhance its capacity.

There is tremendous shortage of manpower and being a labour intensive industry it has the potential to affect production. However, management has adequate systems in place of constantly monitor manpower requirement, provide internal training and is also introducing new initiatives to reduce attrition rates.

The management took further steps towards operation excellence in product quality and operational productivity.

(c) Segment-wise or product-wise performance.

The company is primarily engaged in the business of manufacture and trading of FIBC, Bulk Bags, Woven Sacks/Bags, Box Bags, PP/HDPE Fabric, Liner and Flexible Packaging which mainly have similar risk and returns. The company's business activities fall within a single geographical and business segment (Woven sack, Fabric & Liner), hence it has no other primary reportable segment.

(d) Future Outlook

Driven by lightweight, user-friendly, sustainable and enhanced packaging options, the product base of the Company has potential to maintain positive growth through demand emanating from international as well as domestic industries. In the medium term, the increasing demand for Indian FIBC from major destination markets, viz, the USA, Canada and Europe, stable foreign exchange rates and increasing competition among the Indian manufacturers, expected to retain the demand momentum.

(e) Risks and concerns, internal control systems and their adequacy.

The Company is engaged in the business of manufacturing and export of containers and packaging materials, which is associated with normal business risk as well as the imbalance of demand-supply of products in the domestic as well as international market. We are subject to foreign currency exchange rate fluctuations which could have a material impact on our results of operations and financial conditions. Global as well as Indian economic and political factors that are beyond our control, influence forecasts and may directly affect our business operations.

The Company has a Risk Management Policy and adequate Internal Control System in place. The main objective of this Policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the Company's business. In order to achieve the key objective, this Policy establishes a structured and disciplined approach to Risk Management; in order to guide decisions on risk related issues. Internal Control System is commensurate with the size, scale and complexity of its operations. The Company continuously reviews its various types of regulatory, financial, operational, environmental and other business risks. There are adequate systems to ensure compliance of all various statutory and regulatory requirements and review the same from time to time and to take appropriate actions from time to time.

(f) Discussion on financial performance with respect to operational performance.

The Company has reported increased profits and turnover during the year under review. The Financial and Operational performance of the Company are on growing trend and details of the same are mentioned in the Financial Statements as well as Board report.

(g) Material developments in Human Resources / Industrial Relations front, including number of people employed.

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for our business.

Many initiatives were taken to support business through organizational efficiency, process change support and various employee engagement programs which has helped the organization to achieve higher productivity level. A significant effort has also been undertaken to develop leadership as well as technical/functional capabilities in order to meet future talent requirement.

As on March 31, 2018 we have more than 450 employees. Our manpower is a prudent mix of the experienced and youth which gives us the dual advantage of stability and growth. Our work progress and skilled/semi-skilled/unskilled resources together with our strong management team have enabled us to successfully implement our growth plans. The management of the Company enjoys cordial relations with its employees at all levels.

**(h) Cautionary Statement**

Statements in this report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed in this statement because of many factors like economic condition, availability of labour, price conditions, domestic and international market, changes in Government policies, tax regime, etc. The Company assumes no responsibility to publicly amend, modify or revise any statement on basis of any development, information, event.

For and on behalf of the Board

Date: 09th August, 2018
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536



INDEPENDENT AUDITOR'S REPORT

To
The Members of
SHREE TIRUPATI BALAJEE FIBC LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of SHREE TIRUPATI BALAJEE FIBC LIMITED ('the Company'), which comprise the Balance Sheet as at 31st March, 2018, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A', a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, The Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) In our opinion, there are no matters that may have an adverse effect on the functioning of the Company.
- f) on the basis of the written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164 (2) of the Act; and
- g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- h) 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 litigations on its financial position in its financial statements-Refer note 32 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For ABN & Co.
Chartered Accountants
FRN : 004447C

(B.M. Bhandari)
Partner
M. No. : 071232

Place: Indore
Date: 30/05/2018

**ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT**

[Referred to in paragraph 1 under the heading of “report on other legal and regulatory requirements” in the Independent Auditor’s Report of even date to the members of **Shree Tirupati Balajee FIBC Limited** for the year ended March 31, 2018]

- (i)
 - a. The proper records showing full particulars including quantitative details and situation of the fixed assets are being maintained by the Company.
 - b. All the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As per information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventory (excluding stock with third parties) of the Company has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable, the discrepancies noticed on physical verification of inventory, as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) The Company has not granted loan to any parties covered in the register maintained under section 189 of the Companies Act, 2013 therefore paragraph (iii)(a), (iii)(b) & (iii)(c) are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments, guarantees and security made.
- (v) In our opinion and according to the information & explanations given to us, the company has not accepted any deposits during the year as per directives issued by Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of Companies Act and Rules framed there under.
- (vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- (vii)
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees’ state insurance, income tax, sales tax, service tax, duty of customs, value added tax, GST, cess and any other statutory dues which were applicable to it, have been regularly deposited with the appropriate authorities and there are no undisputed statutory dues as mentioned above, payable for a period of more than six months from the date they become payable.
 - b. According to the information and explanations given to us, there are no dues of income tax, wealth tax, sales tax, duty of customs and cess, GST and any other statutory dues which were applicable to it which have not been deposited with the appropriate authorities on account of any dispute expect following.

Nature of Statute	Nature of the dues	Period to which the amount relates	Amount in ₹	Forum where the dispute is pending
Sales Tax	Regular assessment	A.Y. 2015-2016	556665/-	Dpty. Commissioner, Commercial Tax Department
Entry Tax	Regular assessment	A.Y. 2015-2016	41814/-	Dpty. Commissioner, Commercial Tax Department

- (viii) According to the records of the company, examined by us and the information & explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.
- (ix) According to the records of the company, examined by us and the information & explanations given to us, term loan taken have been applied for the purposes for which they were raised. Further the Company has raised Rs.10.80 Crores (Share Capital Rs.2.70 Crores and Share premium Rs.8.10 Crores) by way of initial public offer during the year. As per the information and explanation given and on our examination of records of the Company, money raised by way of Initial Public Offer were applied for the purpose they were raised.
- (x) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration to its directors during the year in which requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are required, therefore paragraph 3(xi) not applicable to the company.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For ABN & Co.

Chartered Accountants

FRN : 004447C

(B.M. Bhandari)

Partner

M. No. : 071232

Place: Indore

Date: 30/05/2018



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SHREE TIRUPATI BALAJEE FIBC 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 **SHREE TIRUPATI BALAJEE FIBC LIMITED** ("the Company") as of 31 March 2018 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also,



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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, 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: Indore
Date: 30/05/2018

For ABN & Co.
Chartered Accountants
FRN : 004447C

(B.M. Bhandari)
Partner
M. No. : 071232

**BALANCE SHEET AS AT 31ST MARCH, 2018**

CIN:- U25202MP2009PLC022526

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	101,300,400	6,191,700
(b) Reserves and Surplus	3	229,572,431	172,713,512
		330,872,831	178,905,212
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	35,739,418	43,730,275
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions	5	3,016,273	387,722
		38,755,691	44,117,997
(3) Current Liabilities			
(a) Short-term borrowings	6	208,833,781	149,024,545
(b) Trade payables	7	23,025,295	13,144,742
(c) Other current liabilities	8	29,162,439	21,562,326
(d) Short-term provisions	9	20,773,641	7,958,495
		281,795,156	191,690,108
Total		651,423,678	414,713,316
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
Tangible assets	10	126,299,008	127,428,011
Intangible assets		-	-
Capital Work in Progress		-	-
Intangible assets under development		4,827,403	3,147,403
		131,126,411	130,575,414
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)	11	5,754,132	5,956,884
(d) Long term loans and advances	12	67,200,000	-
(e) Other non-current assets	13	3,420,998	2,167,998
		207,501,540	138,700,296
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	14	131,395,671	105,951,854
(c) Trade receivables	15	161,773,663	123,151,041
(d) Cash and cash equivalents	16	7,579,970	3,921,660
(e) Short-term loans and advances	17	143,172,833	42,988,465
		443,922,138	276,013,020
Total		651,423,678	414,713,316

The accompanying notes are an integral part of the financial statements 1

As per our report of even date
for and on behalf of M/s ABN & CO.
Chartered Accountants
FRN : 004447C

B.M. Bhandari
Partner
M.No. 071232

Place: Pithampur (Dhar)
Dated: 30.05.2018

For and on behalf of the Board of Directors

Binod Kumar Agarwal
Managing Director
DIN: 00322536

Sunita Agrawal
Director
DIN: 00322594

Hamza Hussain
Chief Financial Officer

Vipul Goyal
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

CIN:- U25202MP2009PLC022526

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
I. Revenue from operations(Gross)	18	982,715,806	697,609,315
Less : Excise Duty		615,848	2,545,564
Revenue from operations(Net)		982,099,958	695,063,751
II. Other Income	19	341,580	444,971
III. Total Revenue (I +II)		982,441,538	695,508,722
IV. Expenses:			
Cost of materials consumed	20	706,171,697	518,280,709
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(31,026,781)	19,431,995
Employee benefit expense	22	66,130,161	25,392,349
Financial costs	23	26,077,469	23,792,098
Depreciation and amortization expense	10	14,706,834	14,464,247
Other expenses	24	135,634,743	57,758,780
Total Expenses		917,694,122	659,120,178
V. Profit before exceptional and extraordinary items and tax (III - IV)		64,747,416	36,388,544
VI. Prior Period Adjustments		897,112	-
VII. Profit before tax (V - VI)		63,850,304	36,388,544
VIII. Tax expense:			
(1) Current tax		13,200,000	7,420,000
(2) Deferred tax		202,751	(1,952,208)
IX. Profit/(Loss) for the period (VII - VIII)		50,447,552	30,920,751
X. Earning per equity share:	25		
(1) Basic		5.74	4.16
(2) Diluted		5.74	4.16

The accompanying notes are an integral part of the financial statements 1

As per our report of even date
for and on behalf of M/s ABN & CO.
Chartered Accountants
FRN : 004447C

B.M. Bhandari
Partner
M.No. 071232

Place: Pithampur (Dhar)
Dated: 30.05.2018

For and on behalf of the Board of Directors

Binod Kumar Agarwal
Managing Director
DIN: 00322536

Sunita Agrawal
Director
DIN: 00322594

Hamza Hussain
Chief Financial Officer

Vipul Goyal
Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

CIN:- U25202MP2009PLC022526

(Amount in Rupees)

Particulars	As at 31.03.2018	As at 31.03.2017
A Cash Flows from Operating Activities		
Net Profit after Tax Expenses and Extra-ordinary Items	50,447,552	30,920,751
Adjustments for :		
Add:-		
Current Year Tax Expenses	13,200,000	7,420,000
Deferred Tax Expenses	202,751	(1,952,208)
Prior Period Adjustments	897,112	-
Loss on Sale of Fixed Assets	-	-
Increase/(Decrease) in Long term Provision	2,628,551	387,722
Net Profit before tax and extraordinary item	67,375,966	36,776,265
Depreciation	14,706,834	14,464,247
Interest and financial cost	26,077,469	23,792,098
Less:-		
Other Income	(341,580)	(444,971)
Operating Profit before Working Capital Changes	107,818,688	74,587,639
Adjustments for :		
Add:-		
Decrease/(Increase) in trade receivable	(38,622,622)	(19,931,963)
Increase/(Decrease) in other current liabilities	7,600,113	(4,253,798)
Decrease(Increase) in inventory	(25,443,817)	7,699,907
Increase/(Decrease) in trade payable	9,880,553	(3,141,278)
Increase/(Decrease) in Provision	12,815,146	(1,035,067)
Increase/(Decrease) in Other non current assets	(1,253,000)	114,949
Cash generated from operation	72,795,060	54,040,390
Extra Ordinary Items	897,112	-
Less: Tax paid during the year	13,200,000	7,420,000
Net Cash from Operating Activities	58,697,948	46,620,390
B Cash Flows from Investing Activities		
Inflow/(Outflow) from Purchase/Sale of Fixed Assets	(13,577,830)	(6,542,668)
Inflow/(Outflow) from Change in CWIP	(1,680,000)	(449,880)
Inflow from Interest & other income	341,580	444,971
Inflow/(Outflow) from Short term loans and advances	(100,184,368)	(483,654)
Inflow/(Outflow) from Long term loans and advances	(67,200,000)	-
Inflow/(Outflow) from Capital Subsidy	1,500,000	-
Inflow/(Outflow) from Other long term liabilities	-	(1,061,604)
Net Cash from Investing Activities	(180,800,618)	(8,092,835)
C Cash Flows from Financing Activities		
Inflow from Issue of Equity Share	27,000,000	-
Increase in Security Preimuim Reserve	73,020,067	-
Net Inflow/(Outflow) from Long Term Borrowings	(7,990,857)	(19,069,365)
Net Inflow/(Outflow) from Short Term Borrowings	59,809,237	334,648
Outflow from Interest Paid	(26,077,469)	(23,792,098)
Net Cash from Financing Activities	125,760,979	(42,526,816)
Net Increase in Cash & Cash Equivalents(A+B+C)	3,658,309	(3,999,261)
Cash & Cash Equivalents as at 01.04.2017	3,921,660	7,920,921
Cash & Cash Equivalents as at 31.03.2018	7,579,970	3,921,660

The accompanying notes are an integral part of the financial statements 1

As per our report of even date
for and on behalf of M/s ABN & CO.
Chartered Accountants
FRN : 004447C

B.M. Bhandari
Partner
M.No. 071232

Place: Pithampur (Dhar)
Dated: 30.05.2018

For and on behalf of the Board of Directors

Binod Kumar Agarwal
Managing Director
DIN: 00322536

Sunita Agrawal
Director
DIN: 00322594

Hamza Hussain
Chief Financial Officer

Vipul Goyal
Company Secretary

**NOTES FORMING PART OF FINANCIAL STATEMENTS****Note 1. Summary of Significant Accounting Policies:-****1.1 Corporate Information**

Shree Tirupati Balajee FIBC Limited ('the Company'), is a public Company domiciled in India. Its shares are listed in National stock exchange of India. The Company is engaged in manufacturing of HDPE/PP Woven Sacks and Flexible Intermediate Bulk Containers (FIBC's). Manufacturing unit is located at Pithampur Sector-2 (SEZ) in Madhya Pradesh.

1.2. Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use with those of previous year.

1.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenditure during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates as are recognized in the period in which the results are known / materialize.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation 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.

1.4 Tangible Assets

All fixed assets are stated at historical cost, less accumulated depreciation. Historical cost comprises the purchase price and all direct costs attributable to bring the assets to its working condition for intended use.

Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

1.5 Intangible assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction / acquisition and exclusive of CENVAT credit or other tax credit available to the Company.

Subsequent expenditure relating to intangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

1.6 Depreciation

Depreciation has been provided based on life assigned to each assets in accordance with schedule II of the companies Act, 2003.

1.7 Amortization of Intangible assets

Amortization of intangible assets has been calculated on straight line basis at the following rates, based on management estimates, which in the opinion of the management are reflective of the estimated useful lives of the Intangible assets.

Amortization on addition to intangible assets is provided on pro-rata basis from the subsequent month of the assets are ready for intended use. Amortization on sale / discard from intangible assets is provided upto the previous month of sale, deduction or discard of intangible assets as the case may be.

1.8 Assets taken on lease**(i) Operating leases – where the Company is a lessee**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Rentals and all other expenses in respect of assets taken on lease are debited to statement of Profit and Loss.

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

(ii) Finance leases – where the company is a lesseeN.A.

1.9 Foreign currency translation

The Company has opted for accounting the exchange differences arising on reporting of foreign currency monetary items in line with Companies (Accounting Standards) Amendment Rules, 2011 relating to Accounting Standards 11.

1.10 Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

1.11 Inventories

Finished goods are measured at cost or net realizable value whichever is lower, finished goods is lying at factory as well as different locations for Job Work. Cost of finished goods comprises of cost of purchase, cost of conversion and other cost/benefits including manufacturing overhead incurred in bringing them to their respective present location & condition. Cost of Raw Material, Work In Progress, Store & Spares, Packing Material is determined at FIFO Basis.

1.12 Investments

Trade Investment are the Investment made to enhance the Company's business interests. Investment either classified as current or long term based on management intention. Current investments are carried at lower of cost and fair value/quoted in each investment individually. Long terms investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.13 Impairment of Tangible Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of assets exceed its recoverable value. An impairment loss is charged to the Profit & Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.14 Revenue Recognition

Sales revenue is recognized when property in the goods with all significant risk and rewards as well as the effective control of goods usually associated with ownership are transferred to the buyer and are recorded net of trade discounts, rebates, Value Added Tax, Goods and Service Tax and gross of Excise Duty.

Subsidy, Claims and refunds due from Government authorities and parties, through receivable / refundable are not recognized in the accounts, if the amount thereof is not ascertainable. These are accounted for as and when ascertained or admitted by the concerned authorities / parties in favor of the Company.

Revenue from sale of services

Income from services are recognized as and when the services are rendered. The Company collects service tax/GST on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

Interest Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

1.15 Provision, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

1.16 Cash Flow Statement

Cash flows are reported using indirect method. The cash flows from operating, financing and investing activities of the company are segregated based on the available information.



NOTES FORMING PART OF FINANCIAL STATEMENTS

1.17 Retirement and other Employee Benefits

Defined contribution plan

The Company makes defined contribution to Government Employee Provident Fund, Employee Deposit Linked Insurance, Employee state insurance and labour welfare funds which are recognised in the Statement of Profit and Loss on accrual basis. The Company has no further obligations under these plans beyond its monthly contributions.

Defined benefit plan - Gratuity

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the Company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the Balance Sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service.

1.18 Cash and cash equivalents

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

1.19 Income Taxes

Tax expense for the period comprises of current Income tax & deferred tax and Minimum Alternate Tax.

Current Income Tax provision has been determined on the basis of relief, deductions available under the Income Tax Act.

Deferred Tax is recognized for all timing differences between the book profit and tax profit subject to the consideration of prudence, applying the tax rates that have been substantially enacted as of the reporting date.

1.20 Earnings per Share

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

1.21 Government grants and subsidies

Grants and subsidies from the government are recognised when there is reasonable assurance that (i) the Company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy related to revenue, it is netted off from respective expenditure on a systematic basis in the Statement of Profit and Loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant is related to an asset, it is recognised as deferred income and released to income in equal amounts over the expected useful life of the related asset.

1.22 Segment reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Further, inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based. Unallocated items include general corporate income and expense items, which are not allocated to any business segment.

However All activities of the Company revolve around the main business and as such there is no separate reportable business segment and all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rupees)

Note 2 Share Capital				As at 31.03.2018	As at 31.03.2017
	Equity Share Capital : <u>Authorised Share capital :</u> 11,000,000 Equity Shares of Rs.10/- Each (Previous Year 1000,000 Equity Shares of Rs. 10/ - Each) <u>Issued, Subscribed & fully paid-up Share Capital :</u> 10,130,040 Equity Shares of Rs.10/- each (Fully Paid up) (Previous Year 619,170 Equity Shares of Rs. 10/ - Each) Total			110,000,000	10,000,000
				101,300,400	6,191,700
				101,300,400	6,191,700
a.	Reconciliation of Number of Shares Equity Shares : Balance as at the beginning of the year Add : Bonus Shares Issued Add : Fresh Shares Issued Balance As at the end of the year			No. of Shares 619,170 6,810,870 2,700,000 10,130,040	No. of Shares 619,170 - - 619,170
b.	Terms/Rights attached to equity Shares Equity Shares: The company has one class of equity shares having par value of Rs.10 per share. Each share holder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
c.	Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.				
		As at 31.03.2018		As at 31.03.2017	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.	Suhana Tradelinks Pvt. Ltd.	2,803,536	27.68%	233,628	37.73%
2.	Nageshwar Vinimay Pvt. Ltd.	1,395,000	13.77%	116,250	18.78%
3.	Sky Logistics Pvt Ltd	900,000	8.88%	75,000	12.11%
4.	Jagannath Plastics Pvt Ltd	900,000	8.88%	75,000	12.11%
5.	Anant Trexim Pvt Ltd	900,000	8.88%	75,000	12.11%
Note 3 Reserves and Surplus				As at 31.03.2018	As at 31.03.2017
Securities Premium Reserve Balance as at the beginning of the year Less : Bonus Shares Issue Add : Premium on share issued during the year Less : IPO Expenses Balance as at the end of the year				52,983,260 52,983,260 81,000,000 7,979,933 73,020,067	52,983,260 - - - 52,983,260
Capital Reserves Balance as at the beginning of the year Add : Capital Subsidy Balance as at the end of the year				1,500,000 1,500,000 3,000,000	1,500,000 - 1,500,000
Surplus in the statement of Profit and loss Balance as per last financial statements Less: Bonus Shares Issue Profit for the Year Balance as at the end of the year				118,230,252 15,125,440 50,447,552 153,552,364	87,309,501 - 30,920,751 118,230,252
Total				229,572,431	172,713,512



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rupees)

Note 4 Long-term Borrowings		As at 31.03.2018	As at 31.03.2017
	Term Loan Secured Term Loans from Banks : Bank of India Term Loan I Bank of India Term Loan II Axis Bank Term Loan SIDBI Unsecured Loan From HDFC Bank Less:- Current Maturities of Long term Borrowings (Refer Note No. 8) Total	 - 3,418,161 10,691,977 40,312,500 3,603,069 (22,286,289) 35,739,418	 8,299,613 8,002,161 - 45,000,000 834,174 (18,405,673) 43,730,275
4.1	Nature of Security and terms of repayment for secured borrowings		
	Nature of Security	Terms of Repayment	
a	Bank of India Term Loan II: 24 Quarterly Instalments of Rs. 11.46 Lacs each commencing from march 2013 ,Interest @ 10.80% PA.		
b	Bank of India Term Loan II are secured by equitable mortgage of Factory land leased for 30 years from MPAKVN, Indore Ltd. & Factory building erected on it situated at plot no. 14 Apparel Park, SEZ Phase 2, Indore, Pithampur, Distt - Dhar, (M.P). Hypothecation of Plant & Machinery & their movable fixed assets of the company. Hypothecation of Stock & Book Debts (EPC/FBP).		
c	Further Bank of India Term loan II are secured by Personal Guarantee of Directors of the company namely Mr. Binod Kumar Agarwal and Mrs Sunita Agrawal. Further corporate guarantee given to BOI by M/s Anant Trexim Pvt. Ltd., M/s Nageshwar Vinimay Pvt Ltd., and M/s Suhana Tradelinks Pvt.Ltd.		
d	Axis Bank Term Loan: 24 Quarterly Instalments of Rs 16.50 Lacs each commencing after moratorium of 6 Months from the date of first disbursement. Rate of Interest 10.75% PA.		
e	Axis Bank Term Loan - Axis Bank has exclusive charge over the entire plant & Machineries & other movable Fixed Assets of the company financed by Axis Bank. Further first pari passu charge by way of EM of factory land & Building (leasehold) from MPAKVN. Further pari passu charge by way of pledge on Bank TDR of Rs. 25.00 Lacs with Bank of India.		
f	Further Axis Bank Term Loan are secured by personal guarantee of Directors of the company namely Mr Binod Kumar Agarwal and Mrs Sunita Agrawal. Further corporate guarantee given to Axis Bank by M/s Anant Trexim Pvt. Ltd., M/s Nageshwar Vinimay Pvt Ltd., and M/s. Suhana Tradelinks Pvt. Ltd.		
g	SIDBI: 48 Equal Monthly Instalments of Rs. 9.375 Lacs will commence on 10.11.2017, Rate of Interest @ 15.00 % PA.		
h	SIDBI Term loan secured by second charge over the factory land leased for 30 years from MPAKVN, Indore Ltd.& Factory building erected on it, situated at plot no. 14, Apparel Park, SEZ Phase 2, Pithampur, Distt- Dhar, (M.P). Hypothecation of Plant & Machinery & movable fixed assets of the company. Hypothecation of Stock & Book Debts (EPC/FBP). Further secured by personal guarantee of Directors of the company namely Mr Binod Kumar Agarwal, Mrs Sunita Agrawal and Mr. Ranjan Kumar Mohapatra.		
Note 5 Long-term provisions		As at 31.03.2018	As at 31.03.2017
	Provision for Employee Benefits (Gratuity)	3,016,273	387,722
	Total	3,016,273	387,722



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rupees)

Note 6 Short-terms borrowings		As at 31.03.2018	As at 31.03.2017
	Secured Loans		
	Working Capital Loans	208,833,781	149,024,545
	Total	208,833,781	149,024,545
6.1	Working capital limit are secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores and spares (not relating to plant and machinery), book debts. Also as per security given for Term loan as Per note no. 4.1 b & c related to Bank of India Loan.		
Note 7 Trade Payables		As at 31.03.2018	As at 31.03.2017
	Dues of micro enterprises and small enterprises	-	-
	"Dues of creditors other than micro enterprises and small enterprises"	23,025,295	13,144,742
	Total	23,025,295	13,144,742
7.1	Micro, Small and Medium Enterprises Development Act, 2006:- Disclosure of amounts payable to suppliers as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such suppliers under the said Act. There are no overdue principal amounts / interest payable amounts for delayed payments to such suppliers at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.		
Note 8 Other current liabilities		As at 31.03.2018	As at 31.03.2017
	Current maturities of long term debt (Refer Note. 4)	22,286,289	18,405,673
	Other payables	6,876,150	3,156,653
	Total	29,162,439	21,562,326
8.1	Other payables includes Statutory Laibilities		
Note 9 Short-term provisions		As at 31.03.2018	As at 31.03.2017
	Provision for Income Tax	11,582,778	7,214,671
	Others	9,190,863	743,824
	Total	20,773,641	7,958,495
9.1	Provision for Income Tax is net of Advance Tax and TDS		
Note 11 Deferred tax assets		As at 31.03.2018	As at 31.03.2017
	Timing Difference on account of : Depreciation	5,754,132	5,956,884
	Total	5,754,132	5,956,884
Note 12 Long term loans and advances		As at 31.03.2018	As at 31.03.2017
	Advance for Purchase of Raw Material	67,200,000	-
	Total	67,200,000	-
Note 13 Other non-current assets		As at 31.03.2018	As at 31.03.2017
	Security Deposits	3,420,998	2,167,998
	Total	3,420,998	2,167,998



NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 10 Fixed Assets & Depreciation									
Name of the Asset	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Total Cost AS AT 01.04.2017	Additions During the Year	Deletion During the Year	Total Cost AS AT 31.03.2018	Total up to 31.03.2017	For the year 31.03.2018	Total up to 31.03.2018	WDV AS AT 31.03.2018	WDV AS AT 31.03.2017
Land	18,396,000	-	-	18,396,000	-	-	-	18,396,000	18,396,000
Buildings	95,437,669	1,180,860	-	96,618,529	14,269,058	3,049,394	17,318,452	79,300,077	81,168,611
Plant & Machinery	53,595,098	9,676,297	-	63,271,395	32,504,299	9,506,693	42,010,992	21,260,403	19,643,960
Electrical Installation	6,582,836	-	-	6,582,836	1,922,156	868,606	2,790,763	3,792,073	5,410,825
Computer & Software	1,251,887	1,089,533	-	2,341,420	745,846	658,124	1,403,970	937,450	506,041
Furniture and Fixture	1,601,293	1,382,802	-	2,984,095	566,782	293,231	860,013	2,124,082	1,034,511
Motor Cycle	152,220	-	-	152,220	70,239	24,102	94,341	57,880	778,676
Office Equipment	794,086	248,339	-	1,042,425	304,699	306,684	611,382	431,043	489,387
TOTAL	177,811,089	13,577,831	-	191,388,920	50,383,079	14,706,834	65,089,912	126,299,008	127,428,011
Previous Year	171,268,421	6,542,668	-	177,811,089	35,918,831	14,464,247	50,383,078	127,428,011	135,349,590
Software Under Process	3,147,403	1,680,000	-	4,827,403	-	-	-	4,827,403	3,147,403



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rupees)

Note 14 Inventories	As at 31.03.2018	As at 31.03.2017
Raw materials	17,622,053	26,412,511
Work in progress	87,946,606	56,514,333
Finished goods	18,113,204	18,518,695
Stores and spares	7,713,809	4,506,314
Total	131,395,671	105,951,854
Note 15 Trade receivables	As at 31.03.2018	As at 31.03.2017
(Unsecured, Considered good)		
Exceeding Six months	9,616,911	5,981,128
Others	152,156,752	117,169,913
Total	161,773,663	123,151,041
Note 16 Cash and cash equivalents	As at 31.03.2018	As at 31.03.2017
Cash in hand	1,113,653	23,359
Balances with Scheduled banks:		
- in current accounts	3,924,921	1,356,906
- in Fixed Deposits (Margin Money for Letter of Credit)	2,500,000	2,500,000
Others (gold coin)	41,396	41,396
Total	7,579,970	3,921,660
Note 17 Short term loans and advances	As at 31.03.2018	As at 31.03.2017
(Unsecured, considered good)		
Balance with Revenue Authorities	4,744,113	2,983,810
Prepaid Expenses	120,959	102,862
Others	138,307,761	39,901,793
Total	143,172,833	42,988,465
17.1 Other short term loans and advance include advance given to suppliers.		
Note 18 Revenue from Operations	As at 31.03.2018	As at 31.03.2017
(a) Sale of Product		
Sale of Products (Indigenous)	32,660,569	22,075,033
Sale of Products (Export)	901,941,342	664,421,555
Other operating revenues	48,113,895	11,112,727
Total	982,715,806	697,609,315
18.1 Particulars of Sale of Products		
Woven sack, Jumbo bags etc.	934,601,911	686,496,588
Total	934,601,911	686,496,588
18.2 Other operating revenues includes Focus Market Benefits/MEIS Scheme and Foreign Exchnage Gain		
Note 19 Other Income	As at 31.03.2018	As at 31.03.2017
Interest Income	321,205	362,137
Rate & Quantity Difference	20,375	82,834
	341,580	444,971
Note 20 Cost of Material Consumed	As at 31.03.2018	As at 31.03.2017
Opening Stock	26,412,511	13,616,186
Add: Purchases	697,381,238	531,077,034
Total	723,793,750	544,693,220
Less: Closing Stock	17,622,053	26,412,511
Raw Material Consumed	706,171,697	518,280,709
Imported	5,254,151	1,593,321
% of Consumption	0.75	0.30
Indigenous	692,127,087	529,483,713
% of Consumption	99.25	99.70



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rupees)

Note 21 Changes In Inventories of Finished Goods, Stock-In-Process and Stock-In-Trade		As at 31.03.2018	As at 31.03.2017
	Inventories at Close		
	Finished Goods	18,113,204	18,518,695
	Semi Finished Goods	87,946,606	56,514,333
	Total	106,059,809	75,033,028
	Inventories at Commencement		
	Finished Goods	18,518,695	23,577,573
	Semi Finished Goods	56,514,333	70,887,451
	Total	75,033,028	94,465,024
	(Increase)/Decrease In Inventories	(31,026,781)	19,431,995
Note 22 Employee Benefits Expense		As at 31.03.2018	As at 31.03.2017
	Salaries and wages	62,183,030	23,115,321
	PF and ESI contribution of employer	3,947,131	2,277,028
	Total	66,130,161	25,392,349
22.1 As per Accounting Standard 15 “Employee benefits”, the disclosures as defined in the Accounting Standard are given below:			
a) Short Term Employee Benefits			
All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. are recognized in the period in which the employee renders the related services.			
b) Long Term Benefits			
Defined Contribution Plans :			
The Employee State Insurance Scheme and Contributory Provident Fund administered by Provident Fund Commissioner are defined contribution plans. The Company’s contribution paid/payable under the schemes is recognized as expense in the profit and loss account during the period in which the employee renders the related service.			
Employers Contribution to Provident Fund & ESI		3,947,131	2,277,028
Defined Benefit plans :			
a. The company has made a provision for gratuity of Rs. 3,016,273/- on the basis of Actuarial Valuation Report.			
b. Employee benefits in the form of defined contribution plan and defined benefit plans (gratuity and leave encashment) are not payable to Managing Director and Directors of the company.			
Note 23 Financial Costs		As at 31.03.2018	As at 31.03.2017
	Interest expenses	22,231,260	21,943,481
	Bank Charges	3,846,208	1,848,617
	Total	26,077,469	23,792,098



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rupees)

Note 24 Other Expenses		As at 31.03.2018	As at 31.03.2017
	Manufacturing Expenses :		
	Consumption of stores and spare parts & Others(Indigenous)	22,557,229	13,165,505
	Energy Cost	5,163,643	3,438,048
	Repair & Maintenance charges	2,106,840	203,178
	Processing Charges	52,488,051	-
	Water Expenses & Others	1,063,530	833,446
	Total	83,379,293	17,640,177
	Administrative Expenses :		
	Annual Lease Rent	459,900	459,900
	Audit Fees	50,000	50,000
	Repair & Maintenance charges	783,776	735,278
	Insurance charges	795,560	431,833
	Legal / Professional Charges	1,039,345	1,896,153
	Office & General expences	5,183,234	3,193,787
	Rates, Rent & Taxes	240,111	154,047
	Bad Debts	-	3,033,691
	Total	8,551,927	9,954,689
	Selling & Distribution Expense :		
	Clearing, Handling & Forwarding Charges and others	11,566,550	9,094,818
	Freight outward	26,419,469	16,817,305
	ECGC Insurance Premium	2,625,888	2,636,425
	Comission	2,142,190	1,115,953
	Other Charges	949,426	499,413
	Total	43,703,523	30,163,914
	Total	135,634,743	57,758,780
24.1	Payment to Auditors		
i	Audit Fees	30,000	30,000
ii	Tax Audit Fees	20,000	20,000
	Total	50,000	50,000
Note 25 Earning Per Share		As at 31.03.2018	As at 31.03.2017
i	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	50,447,552	30,920,751
ii	Weighted Average no. of Equity Shares	8,791,136	7,430,040
iii	Basic earning per share	5.74	4.16
iv	Diluted earning per share	5.74	4.16
v	Face Value per equity share	10	10

**NOTES FORMING PART OF FINANCIAL STATEMENTS****Note 26 Related Party Disclosures**

In accordance with accounting standard 18“ Related Party Disclosure” issued by the Institute of Chartered Accountant of India, the Company has compiled the required information is as under :-

Key Management Personnel

- Mr. Binod Kumar Agarwal
- Mr. Ranjan Kumar Mohapatra
- Mrs. Sunita Agrawal
- Mr. Sakul Grover
- Mr. Basant Patwa
- Mr. Mahendra Kumar Bhagat
- Mr. Hatim Badshah
- Mr. Hamza Hussain
- Mr. Vipul Goyal

Companies over which Key Management Personnel or their relatives are able to exercise significant influence and with whom there was transaction during the year

- Shree Tirupati Balajee Agro Trading Co. Pvt. Ltd.
- Jagannath Plastics Pvt.Ltd.
- Honourable Packaging Pvt. Ltd.

Transactions with related Parties

Nature of Transactions	Associates/Key Management Personnel	Associates/Key Management Personnel
	31.03.2018	31.03.2017
Sale of Goods	72,309,047	151,170,373
Purchase of Raw Material	691,092,653	519,507,983
Purchase of Capital Goods	241,110	-
Commission Paid	1,282,190	1,017,063
Clearing, Handling & Forwarding Charges and others	2,450,938	3,003,044
Remuneration	18,75,208	-

Note 27 Pursuant to Accounting Standard 28“ Impairment of Assets” issued by the Institute of Chartered Accountants of India, the company has reviewed its carrying cost of assets with value in use (determined based on future earnings) and Net realizable value on an approximate basis. Based on such review, the management is of the view that in the current financial year, Provision for impairment of assets is not considered necessary.

Note 28 Various items included under the head Current Assets, Loan & Advances, as well as Current Liabilities are subject to confirmation / reconciliation.

Note 29 In the opinion of the Management, the value on realization of loans and advances, and other current assets will be at least equal to the amounts stated in the books of accounts, if realized in the ordinary course of the business.

Note 30 Amortization of lease hold land is not being done as the same is on perpetual lease.

Note 31 Segment Reporting**a) Business Segment :**

The Company is mainly engaged in the business of manufacturing of HDPE/PP Woven Sacks Fabric. All other activities of the Company revolve around the main business and as such there is no separate reportable business segment.

b) Geographical Segment:

Since all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Note 32 Contingent Liabilities & Commitments	As at 31.03.2018	As at 31.03.2017
Income Tax (A.Y. 2013-14)	-	12,895,980
Sales Tax (F.Y. 2015-16)	556,665	-
Entry Tax (F.Y. 2015-16)	41,814	-
Note 33 Value of Imports	As at 31.03.2018	As at 31.03.2017
Raw Material	5,254,151	1,593,321
Capital Goods	761,785	-
Total	6,015,936	1,593,321
Note 34 Expenditure in foreign exchange	As at 31.03.2018	As at 31.03.2017
	1,179,071	261,547
Note 35 Earning in foreign exchange	As at 31.03.2018	As at 31.03.2017
Value of Export (F.O.B. Basis)	852,552,063	526,799,308
Note 36 Information with regard to other matters specified in Schedule III to the Companies Act, 2013, is either nil or not applicable to the Company for the year. Previous period figures have been recasted/ restated to confirm to the current period. Figures have been rounded off to the nearest Rupee.		

As per our report of even date
for and on behalf of M/s ABN & CO.
Chartered Accountants
FRN : 004447C

B.M. Bhandari
Partner
M.No. 071232

Place: Pithampur (Dhar)
Dated: 30.05.2018

For and on behalf of the Board of Directors

Binod Kumar Agarwal
Managing Director
DIN: 00322536

Sunita Agrawal
Director
DIN: 00322594

Hamza Hussain
Chief Financial Officer

Vipul Goyal
Company Secretary



**PROXY FORM
FORM NO. MGT- 11**

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

Name of company : **SHREE TIRUPATI BALAJEE FIBC LIMITED**
 CIN : U25202MP2009PLC022526
 Registered office : Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur M.P. 454774
 Name of the member(s) :
 Registered address :
 E-mail Id :
 Folio No/ Client Id/DP ID :
 I/We, being the member(s) of shares of the above named company, hereby appoint.

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

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

3. Name :
 Address : E-mail Id :
 Signature :or failing him/her.....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 09th Annual General Meeting of the company, to be held on Friday, the 28th September, 2018 at 11.30 A.M. at Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur MP 454774 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Nature of Resolution
1. Adoption of Audited Financial Statements of the Company including the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2018 and the Reports of the Board and Auditors thereon.	Ordinary
2. Reappointment of Mr. Sakul Grover (DIN: 06863528) who is liable to retire by rotation being eligible offers herself for re-appointment.	Ordinary
3. Approval for Ratification for appointment of Auditor for the Financial Year 2018-19, 2019-20 and authority to the Board for fixing their remuneration.	Ordinary
4. Approval to keep Company's Register of Members and other statutory documents and records at the Registered Office and/or with Registrar and Share Transfer Agent (RTA) of the Company	Special
5. Approval the expenses for service of documents to members and in this regard to consider	Ordinary

Signed this..... day of..... 2018

.....
Signature of shareholder

.....
Signature of Proxy holder(s)

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

Affix
Revenue
Stamp

**SHREE TIRUPATI BALAJEE FIBC LIMITED****CIN: U25202MP2009PLC022526**

Regd. Office: Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur MP 454774

ATTENDANCE SLIP

09th Annual General Meeting of Shree Tirupati Balajee FIBC Limited held on Friday, 28th September, 2018 at 11:30 A.M. at Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur MP 454774

R.F. No. _____

Mr./Mrs./Miss _____
(Shareholders' name in BLOCK LETTERS)

I/We certify that I/We am/are registered shareholder/ proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the 09th Annual General Meeting of the company on Friday, 28th September, 2018 at Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area Pithampur MP 454774 at 11:30 A.M.

(If signed by proxy, his name should be written in block letters)

(Shareholders'/proxy's Signature)

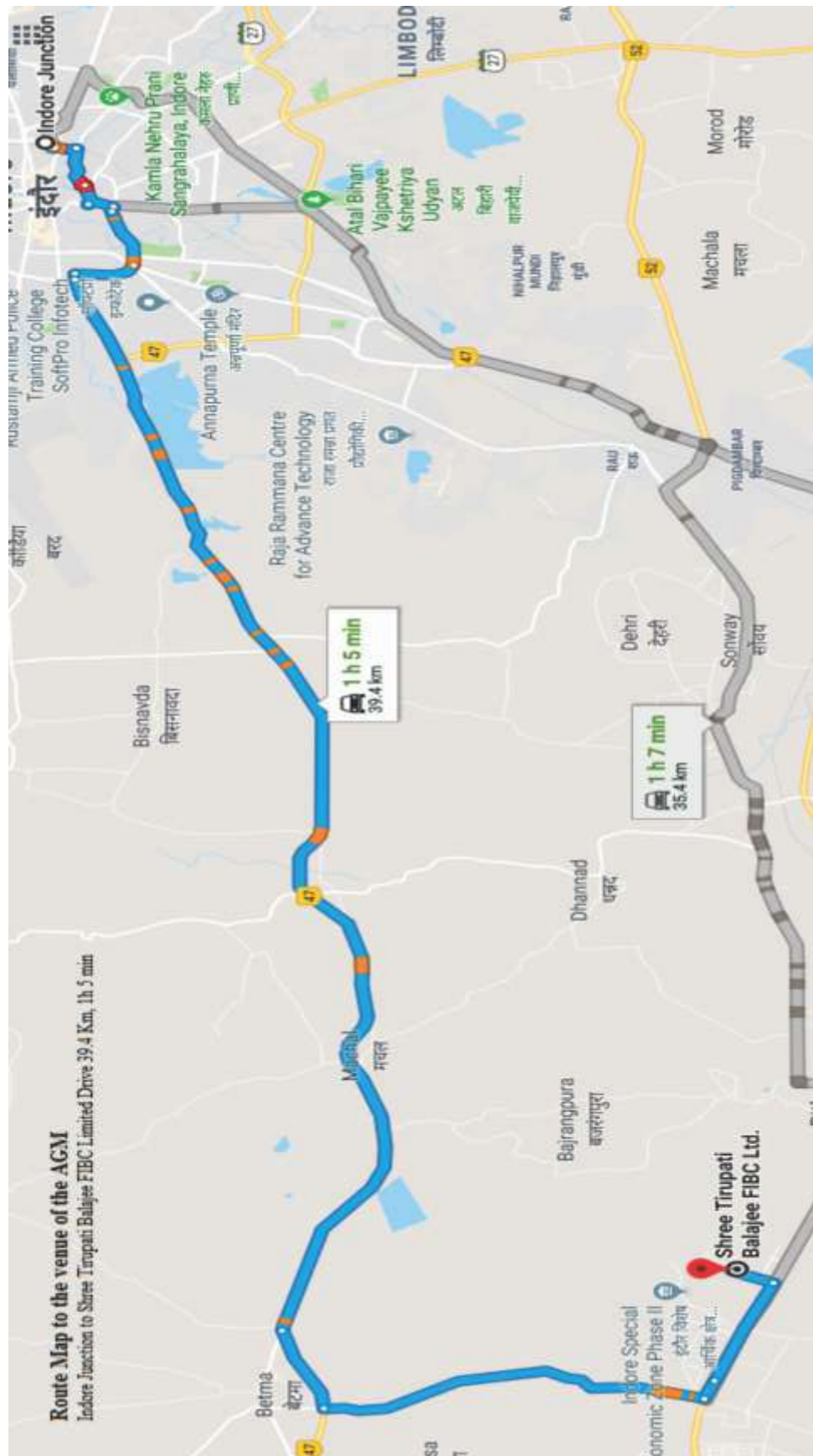
Note:

1. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

Note: The Map of Venue of AGM is given at the last page of Annual Report



ROUTE MAP TO THE VENUE OF AGM





SHREE TIRUPATI BALAJEE FIBC LTD.

REGISTERED OFFICE

Plot No. A.P.-14 (Apparel Park), SEZ Phase-II,
Industrial Area Pithampur PIN-454774 (Madhya Pradesh)

CIN: U25202MP2009PLC022526

Tel : 91 731- 4217400 Email: investors@tirupatibalajee.com - Website: www.tirupatibalajee.com

