



**SHREE TIRUPATI
BALAJEE FIBC LTD.**

(MANUFACTURER OF : FIBC / Jumbo Bags)

Corporate Office : 418-421, Rafael Tower, 8/2, Old Palasia, Indore-452018 (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/2019-20

Date: 03rd September, 2019

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 10th Annual Report of the company for financial year ended 31st March, 2019, proposed to be adopted by the Members at ensuing 10th Annual General Meeting scheduled to be held on Friday 27th September, 2019.

Dear Sir/Madam,

We are pleased to submit 10th Annual Report of the company for financial year ended 31st March, 2019, containing the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2019 and the Reports of the Board and Auditors thereon along with all the annexures, to be sent to the members of the company by email/physical copy, as may be required.

Kindly note that the 10th Annual General Meeting of the members of company is scheduled to be held on **Friday, 27th September, 2019 at 11:30 P.M. at Plot No. A.P.-14 (Apparel Park), SEZ Phase-II, Industrial Area, Pithampur MP- 454774.**

You are requested to please take on record the aforesaid document for your reference and further needful.

Thanking You,
Yours Faithfully,

FOR SHREE TIRUPATI BALAJEE FIBC LIMITED



VIPUL GOYAL
COMPANY SECRETARY & COMPLIANCE OFFICER
M.NO.- F10223

Encl.: 10th Annual Report for financial year 2018-19 proposed to be adopted at ensuing 10th AGM.



**SHREE TIRUPATI
BALAJEE FIBC LTD.**



10th ANNUAL REPORT
2018-19



INSIDE THE REPORT

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* AT A GLANCE *

Tirupati is the preeminent destination for world-class FIBC (flexible intermediate bulk container) products and solutions customized to the bulk packaging requirements of a wide range of discerning global customers.

Established in the year 2009, Tirupati with a strong vision to be the pioneer of bulk packaging manufactured in India. The company has a fully integrated facility at SEZ Pithampur, Indore, MP.

We are certified with ISO 9001:2008, 14001:2015, 22000-2005 and BRC and all our products are manufactured from approved materials that have passed rigid testing and inspection routines as well as meeting high quality and contamination conscience standard of the International Food and Pharmaceutical Grade Industry requirements. These international benchmarks bear the testimony to the excellence we provide to our customers spread across the globe.

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.

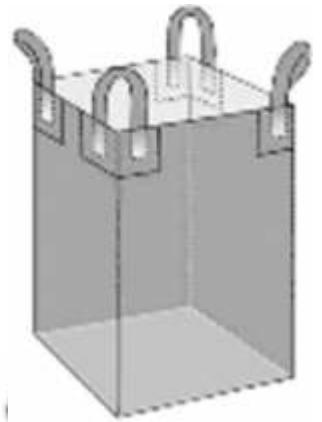
Every day we emerge our products with an innovative concepts and delivering the products within time period as per the customer requirements. Some of the industries that generally go for the FIBC Containers/Bags are the Chemical & Fertilizer industries, Pharmaceutical industry, Food industry, Plastic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



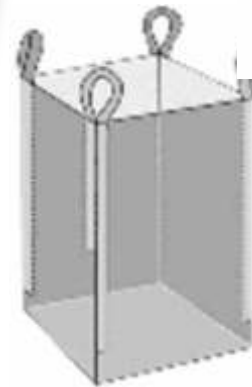
Our manufacturing products :

- 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

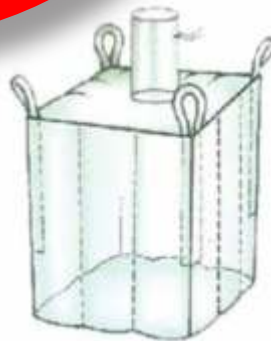
The FIBC's are mainly designed as per the customer requirements and can provide with different filling and discharge options. The major design of the bags as shows below:-



Tubular bags



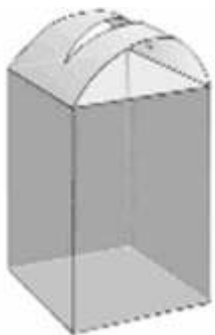
Side-Seam bags



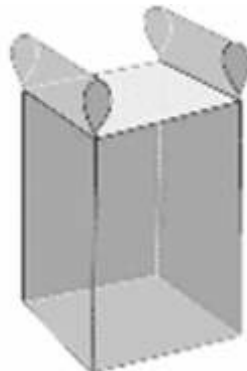
Q-Bags



Single loop bags



Hood Lift bags



Tunnel lift bags

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

- | | |
|--------------------------|----------------|
| - Chemical | Refractories |
| - Pharmaceutical | Seeds |
| - Fertilizers | Peanuts |
| - Food Products | Starch |
| - Fiber Glass | Waste Material |
| - Grain | Pigments |
| - Agriculture | Animal Feed |
| - Plastics | Mining |
| - Construction materials | Industrial Use |

OUTGROWN GLOBAL PRESENCE

Shree Tirupati Balajee FIBC Ltd has been the trusted name across Globe. Tirupati has outspread its wings towards each and every direction you can see on Globe. We are exporting to more than 100 countries. Every month we are adding new chapter countrywide. We are present in Global markets where our products are highly appreciated.

Tirupati has marked itself as a leading FIBC exporters in Asia. Given our long international experience, doing business at global level has become a second nature to STB FIBC.

Through our networks of international and local field partners, suppliers and providers, we can deliver options and route diversity in markets where many people have difficulty sourcing an affordable and reliable solution. The majority of our sales are through direct exports which contributed over 90% of our total revenue.



Chairman's Message



Dear Shareholders,

I am pleased with the great progress made in period of 2018-19, to strengthen the overall foundation of the company and drive a long term sustainable increase in the shareholders' value. Our performance is very solid in terms of operational execution, employee safety, ultimate product quality and environmental compliance. It is indeed my privilege to present the 10th Annual Report of Shree Tirupati Balajee FIBC Ltd for the financial Year 2018-19. We have outgrown significantly in last year in terms of Infrastructure, Facilities, Production Capacity and evolved as a huge leader in FIBC Domain.

Exceptionally skilled and dedicated employees have essentially resulted in Company for achieving successful results. They continue to be the backbone of your company for achieving the vision of the company, with a strong emphasis on Productivity, Customer Satisfaction, Safety, and Health & Environment Management. Your Company has always placed a very high importance regarding focus on employee welfare and employee relations and continues to enjoy cordial and harmonious relationship with all the employees.

Your Company believes that businesses that address the needs and aspirations of Customers as well as social and environmental challenges will thrive in the long term. This is the foundation of what it means to be future ready.

On behalf of Tirupati team, I am grateful to all of my clients and associates for supporting us in achieving our goal. Commitment, Credibility and hardwork are the pillar of any Business and again we have proved it, with the support of dedicated Tirupati team. Understand, Learn, Improvise, Adopt are the Mantra of our steady relationship with our clients. Hence, we are better by every measure and your smile is our ultimate success.

Regards

Binod Kumar Agarwal
Chairman & Managing Director



HOW WE HAVE MADE ‘OUTPERFORM!’ A SUSTAINABLE OUTCOME AT OUR COMPANY

In winning overall trust, confidence and business of clients, best strategy Tirupati applies is to “Care”. Tirupati team works with full dedication towards clients in order to serve them with utmost perfection. We incorporate client oriented strategies to give them best everlasting experience.

- Consulting Approach: Tirupati team always advises best suited solution for every industry so as to attain their business goal and cater specific requirement.
- Customized Business Solutions: Every Industry has different application and hence required different set of solutions. We offer them plenty of customizable options to attain their particular need. This approach gives a personal touch and develops a flexible atmosphere for client.
- Utilizing Resources Effectively: The optimum utilization of Resources holds the key of leveraging success for any Brand. We make sure that our every single resource is highly functional and deliver the best results.
- Value Driven Approach: In today’s scenario, to stand out the competition, Adding Value is the biggest differentiator for any firm. We believe in creating that difference by offering a bit of extra always at par customer expectations.
- Timely Optimized Performance: We know how to execute right thing at right time to deliver best output in process.

OUR LONG TERM OPTIMISM

Our Expertise	A group of young & talented people, having collective experience from different fields combined to get the results.
Our Innovation	We have state-of-the-art production facilities equipped with sophisticated machines to offer customized packaging solutions.
Our Honesty	Our focus is to provide customers with high quality service including customized solutions for their packaging needs in economical and timely manner.

A BUSINESS MODEL DESIGNED TO DELIVER VALUE

We design, cut, print, process, check, test, provide with safety and ensure to improve with each passing day.

We believe in understanding, researching and then developing the products to meet the customer's need. We believe that making client is the most important step towards becoming a reliable organisation.

Tirupati is an organisation who is proud of its endeavors to create a better version of itself with each passing day. A leading provider of FIBC bags and related goods for transportation industry. Innovation, challenge, discovery and invention are our moto.

*Tirupati believes **QUALITY** is not just about a good product, but its about attitude which encompasses all spheres of corporate.*



FINANCIAL PERFORMANCE

A Quick Glance

Rs. 120.77 crore Revenue	Rs. 6.27 crore PAT	Rs. 10.53 crore EBIDTA	6,000 MT Production Capacity
21.56% Return On Capital Employed	38.85 Book Value Per share	Rs. 50.65 crore Market Cap as on 31st March, 2019	

Key Financial Matrices

Income from
Operations



EBIDTA



Profit after Tax



Net Worth



Gross block





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 Hatim Badshah | : Independent Director |

AUDIT COMMITTEE

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

STAKEHOLDERS' RELATIONSHIP COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

CHIEF FINANCIAL OFFICER

Shri Hamza Hussain

COMPANY SECRETARY

& COMPLIANCE OFFICER

Shri Vipul Goyal

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.)
Scrip Id: TIRUPATI

REGISTERED OFFICE

Plot No. A.P.-14 (Apparel Park), SEZ
Phase-II, Industrial Area Pithampur
PIN-454774 (Madhya Pradesh)
CIN: L25202MP2009PLC022526
Tel : 91 731- 4217400
Email: cs@tirupatibalajee.com
Website: www.tirupatibalajee.com

REGISTRAR & SHARE TRANSFER AGENT:

Bigshare Services Private Limited
E-3, Ansa Industrial Estatesaki Vihar Road
Sakinaka Mumbai MH 400072 IN
Tel : + 91-22-6263 8200 - Fax: + 91-22-6263 8299
Email: mohan@bigshareonline.com
Website : www.bigshareonline.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

CORPORATE OFFICE

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

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

**NOTICE**

Notice is hereby given that 10th 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, 27th day of September, 2019 at 11:30 A.M. at its Registered Office situated 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 audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon; and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:**

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. **To appoint Smt. Sunita Agrawal (DIN: 00322594), who retires by rotation as a Director and being eligible offers herself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt. Sunita Agrawal (DIN: 00322594), who retires by rotation at this meeting and being eligible offers herself for re-appointment as a Director of the Company.”

Date: 08th August, 2019

By Orders of the Board of Directors

Shree Tirupati Balajee FIBC Limited
CIN: L25202MP2009PLC022526
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
FCS: 10223

NOTES:

1. 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. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) is also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total Share Capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
3. The proxies in order to be effective must be received at the registered office of the company, not less than forty-eight hours before the commencement of the meeting.
4. Members/Proxies/Authorized Representatives should bring the Attendance Slip duly filled in and signed for attending the Meeting and also their copy of the Annual General Meeting notice. Members who hold equity shares in electronic mode are requested to write the Client ID and DP ID number and those who hold equity shares in physical mode are requested to write their folio number in the attendance slip.
5. Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated, are provided.



8. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, 20th September, 2019 to Friday 27th September, 2019** (both days inclusive) in the terms of the provisions of the Companies Act, 2013 and the Listing Agreement for the purpose of the Annual General Meeting.
9. The voting rights of member(s) shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 20th September, 2019. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, 20th September, 2019 only shall be entitled to avail the facility of remote e-voting. A person who is not member as on the cut-off date should treat this notice for information purpose only.
10. The Annual General Meeting notice will also be available on the website of the Company www.tirupatibalajee.com under the investor section.
11. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary of the Company at least seven days in advance of the meeting so that the information required may be made readily available at the meeting.
12. Notice of the Meeting is being sent by electronic mode to those member(s) whose e-mail IDs are registered with the Company/ Depository Participant(s) unless any member has requested for physical copy of the same. For member(s) who have not registered their e-mail IDs, physical copy of the Notice of the Meeting is being sent in the permitted mode.
13. Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately:
 - The change in the residential status on return to India for permanent settlement.
 - The particulars of the NRE Account with a Bank in India, if not furnished earlier.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts.
15. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), Resolution(s) passed by Members through e-voting is deemed to have been passed as if they have been passed at the AGM.

16. **Voting through electronic means**

The Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. If a member has opted for e-voting, then he/she should not vote physically and vice-a-versa.

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

- i. The voting period begins on **Tuesday, 24th September, 2019 at 09.00 A.M. (IST) and ends on Thursday, 26th September, 2019 at 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 (record date) of Friday, 20th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Log on to the e-voting website www.evotingindia.com
- iii. Click on Shareholders
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in Demat form and had logged on to www.evotingindia.com 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. 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>

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

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

Date: 08th August, 2019

By Orders of the Board of Directors

Shree Tirupati Balajee FIBC Limited
CIN: L25202MP2009PLC022526
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
FCS: 10223

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	SUNITA AGRAWAL	
Designation	NON-EXECUTIVE DIRECTOR	
Director Identification Number (DIN)	00322594	
Date of Birth	26/06/1966	
Date of Appointment (previous)	06/09/2010	
Expertise Experience in specific functional areas	She has an experience of more than 18 years in the field of FIBC operations & Productions.	
Qualification	B.A. Graduate	
No. & % of Equity Shares held	0.51 %, holding 51,504 equity shares as at 31st March, 2019.	
List of outside Company's directorship held	1. Shree Tirupati Balajee Agro Trading Company Private Limited 2. Jagannath Plastics Private Limited 3. Honourable Packaging Private Limited 4. NBA Tech Solutions Private Limited	
Chairman / Member of the Committees of the Board of Directors of Shree Tirupati Balajee FIBC Limited	1. Audit Committee	: Member
	2. Nomination and Remuneration Committee	: Member
	3. Stakeholders' Relationship Committee	: Member
	4. Corporate Social Responsibility Committee	: Member
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.	Wife of Shri Binod Kumar Agarwal, Managing Director of the Company	

**BOARDS' REPORT**

To,
The Member's
Shree Tirupati Balajee FIBC Limited

Your Directors take pleasure in presenting the **10th Annual Report** together with the audited financial statements for the year ended March 31st, 2019.

HIGHLIGHTS OF FINANCIAL PERFORMANCE:

- Total revenue for the year was Rs. 12,077.36 Lakhs as compared to Rs. 9,824.42 Lakhs in the previous year, increased by 22.93%.
- Revenue from operations for the year was Rs. 12,071.35 Lakhs as compared to Rs. 9,821.00 Lakhs in the previous year, increased by 22.91%.
- Profit before tax for the year was Rs. 725.89 Lakhs as compared to Rs. 638.50 Lakhs in the previous year, Increased by 13.69%.
- Profit after tax for the year was Rs. 627.23 Lakhs as compared to Rs. 504.48 Lakhs in the previous year, Increased by 24.33%.

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

Particulars	Year ended	
	2018-19	2017-18
Total Revenue (Revenue from operations and other income)	12,077.36	9,824.42
Profit Before Tax (PBT)	725.89	638.50
Provision for Tax	98.66	134.03
Profit After Tax (PAT)	627.23	504.48
Earnings per share	6.19	5.74

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, (MP). 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 nonfood application. The BRC Certificate was issued on 27th November, 2018 and is valid upto 26th December, 2019.

CREDIT RATING:

ICRA dated 12th September, 2018 have affirmed the following ratings to the bank loan facilities of Rs. 24.00 Crores availed by the Company:

Total Bank Loan Facilities Rated	Rs. 24 Crore
Long-term— Fund-based	[ICRA]BBB (Stable); assigned
Unallocated Limits	[ICRA]BBB (Stable)/ A3+; assigned

DIVIDEND:

The Company is in regular expansion mode and also upgrading its existing properties. Therefore in order to fund new projects/upgradation, your Board has not recommended dividend for the financial year March 31, 2019.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of the knowledge and belief and according to the information and explanations obtained by them, your Directors confirm 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, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- That in 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, 2019.
- 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 systems are adequate and operating effectively.

SHARE CAPITAL:

The paid up Equity Share Capital of the Company as on 31st March, 2019 was Rs. 10,13,00,400/- (Rupees Ten Crore Thirteen Lakh and Four Hundred) divided into 1,01,30,040 (One Crore One Lakh Thirty Thousand and Forty) equity shares of Rs. 10/- (Rupees Ten) each. During the year under review, the Company has not issued equity shares or shares with differential voting rights or granted stock options or sweat equity.

TRANSFER TO RESERVES:

During the year under review the company has not transferred any amount to the general reserves account and Capital reserves account.

DEPOSITS:

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, 2019. 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. The Details are provided in the Notes to the Financial Statements.

CSR INITIATIVES:

Pursuant to section 135 of the Companies Act, 2013 and the relevant rules, the Board has constituted CSR Committee comprising Shri Binod Kumar Agarwal as the Chairman and Shri Hatim Badshah and Smt. Sunita Agrawal as the member of the Committee during the year. In view of the profits of the company, your Company was required to undertake CSR projects during the year 2018-19. The Annual Report on CSR activities is annexed herewith as “Annexure A”.

The detailed CSR Policy has been uploaded on Company's Website: <http://www.tirupatibalajee.com/media/1004/corporate-social-responsibility.pdf>

OCCUPATIONAL HEALTH & SAFETY (OH & S):

This initiative involved positive engagement of personnel on the plant at every level. With regard to contractor safety, two key areas of focus were identified, namely Facility Management for the contractors' employees and Equipment, Tools & Material Management. The Facility Management initiative was implemented to ensure adequate welfare facilities for contract labor such as washrooms with bathing facilities, rest rooms, availability of drinking water etc. The Equipment, Tools & Material Management Program ensured that the tools used by contractors were safe. The process of screening of contractors was made more stringent to ensure that the contractors were aligned with the Company's objectives to ensure 'Zero Harm'.

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/1007/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 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 B" and are also posted on the website of the Company.

<http://www.tirupatibalajee.com/media/1184/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 2018-19 as well as none of the Companies which have become or ceased to be its subsidiaries, associate or joint venture during financial year therefore, the financial statement is prepared on standalone basis and the requirement for disclosure in the Form AOC-1 is not applicable.

BOARD OF DIRECTORS, THEIR MEETINGS & KEY MANAGERIAL PERSONNEL (KMPs):

1) Composition of Board of Directors as on 31.03.2019

The Board of directors are comprising of total 6 (Six) Directors, which includes 2 (Two) Independent and 1 (One) Women director. The Chairman of the Board is Promoter and Managing Director. The Board members are highly qualified with the varied experience in the relevant field of the business activities of the Company, which plays significant roles for the business policy and decision making process and provide guidance to the executive management to discharge their functions effectively.

2) Board Independence

Our definition of 'Independence' of Directors is derived from Regulation 16 of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. The Company is having following Independent Directors;

1. Shri Mahendra Kumar Bhagat (DIN: 01400781)
2. Shri Hatim Badshah (DIN: 05118272)

As per provisions of the Companies Act, 2013, the Independent Directors were appointed on the Board w.e.f 10th June, 2017. The appointments of the aforesaid Independent directors were confirmed by the members at the EGM held on 27th June, 2017. Independent Directors were appointed for a term of 5 (five) consecutive years and shall not be liable to retire by rotation.

3) Declaration by the Independent Directors

The Independent Directors have given declaration of Independence in the first board meeting 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 2018-19 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) 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, Smt. Sunita Agrawal (DIN: 00322594), Non-Executive Director of the Company is liable to retire by rotation and being eligible offers herself for re-appointment.

5) Changes in Directors and Key Managerial Personnel

During the year 2018-19, Shri Basant Patwa, Independent Director of the Company has resigned from the post of Independent Directorship of the Company w.e.f. 15th February, 2019. The Company took the note of resignation received from Shri Basant Patwa in its Board Meeting dated 26th February, 2019. The resignation letter is also post on the website of the Company.

6) 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 meeting is circulated to all the Directors as per the provisions of Companies Act, 2013 and rules made thereunder. The Agenda for the Board 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 4 (Four) times in the Financial Year 2018-19 viz., on 30th May, 2018; 09th August, 2018; 02nd November, 2018; 26th February, 2019. The maximum interval between any two meetings did not exceed 120 days.

7) **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 02nd November, 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.

8) **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:

1) **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; the terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Companies Act, 2013. The Audit Committee comprises of the following Members as on 31st March, 2019.

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

2) **Nomination and Remuneration Committee**

The Company has constituted a Nomination and Remuneration Committee in accordance with the section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; The Nomination and Remuneration Committee comprises of the following Members as on 31st March, 2019.

Name of Director	Nature of Directorship	Designation in the Committee
Shri Hatim Badshah	Non-Executive & Independent Director	Chairman
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 C" and same is uploaded on company's website Link.

<http://www.tirupatibalajee.com/media/1009/nomination-and-remuneration-policy.pdf>

3) **Stakeholders' Relationship Committee**

The Company has constituted a Stakeholders' Relationship Committee in accordance with the section 178 (5) of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a shareholder/investors grievance committee ("Stakeholders Relationship Committee") to redress complaints of the shareholders. The Stakeholders' Relationship Committee comprises the following Members as on 31st March, 2019:

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



4) Corporate Social Responsibility (CSR) Committee

Company has constituted a CSR Committee in accordance with the provisions of section 135 of Companies Act, 2013. 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 2018-19 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 details are attached in Form AOC-2 as "Annexure D"

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/1006/policy-for-related-party-transactions-rpts.pdf>

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:

1) Statutory Auditors

M/s ABN & Co., Chartered Accountants, Indore 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 (Listing Obligations and Disclosure Requirements) 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.

2) 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 2018-19.

The Secretarial Audit Report in Form MR-3 is self-explanatory and therefore do not call for any explanatory note and the same is annexed herewith as "Annexure E".

3) 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 2018-19.

CORPORATE GOVERNANCE:

The Company being listed on the NSE Emerge is exempted from provisions of corporate governance as per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) 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 (Listing Obligations and Disclosure Requirements) 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 and same has been hosted on the website of the company.

<http://www.tirupatibalajee.com/media/1002/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 F”.

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, 2019 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:

As provided under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the annual return is given in “Annexure G” in the prescribed Form MGT-9, which forms part of this report and same is hosted on the Company’s website Link <http://www.tirupatibalajee.com/media/1186/extract-of-annual-return-form-mgt-9-2018-19.pdf>

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 H”.

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:

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

The Code requires Trading Plan, pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed

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 thanks 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 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: 08th August, 2019
Place: Pithampur (Dhar)**

**Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536**



“Annexure-A”

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company’s CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

CSR Policy is stated at the Website of Company: <http://www.tirupatibalajee.com/media/1004/corporate-social-responsibility.pdf>

2. Composition of the CSR Committee:

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

3. Average net profit of the Company for last three financial years:

Financial Year	Profit in Rupees
2017-18	6,38,50,304
2016-17	3,63,88,544
2015-16	3,48,97,181
TOTAL	13,51,36,029
Average of above said Profit	4,50,45,343
2% of Average Profit	9,00,907

4. Prescribed CSR Expenditure (2% of the amount as mentioned in item 3 above):

The Company was required to spend Rs. 9,00,907/- towards CSR during the Financial Year 2018-19. Your company has not spent towards the CSR activities till 31st March, 2019.

5. Details of CSR spend for the financial year

- Total amount to be spent during the financial year 2018-19: Rs. 9,00,907/-
- Unspent amount: Rs. 9,00,907/-
- Manner in which the amount spent during the financial year is detailed below:

Sr. No.	Project/ Activities	Sector	Location	Amount Spent on the project/ activities	Cumulative expenditure upto reporting period	Amount spent direct or through implementing agency
-	-	-	-	-	-	-

6. **Reason for Unspent Amount:** - During the financial year Company has not spent any amount out of Rs. 9,00,907/- as the Company was in the process of identification of the suitable Projects and place for proper utilization of the CSR amount and need more time for verification of various proposal received from Implementing Agencies.
7. The CSR Committee of the Board of Directors hereby confirms that implementation and monitoring is fully in accordance with the CSR Policy of the Company.

For and on behalf of the Board

Date: 08th August, 2019
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 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 Chief Financial Officer of the Company.

Chief Financial Officer of the Company

Shri Hamza Hussain (CFO)

Email: hamza.hussain@tirupatibalajee.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 non executive) 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
- iv. 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 in charge 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 in 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 atleast 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/WTG) 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 D”

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	12,81,253
2	Shri Tirupati Balajee Agro Trading Co. Private Limited	Common Director/ relative	Purchase	78,55,67,870
3	Shri Tirupati Balajee Agro Trading Co. Private Limited	Common Director/ relative	Job Work	49,02,939
4	Honourable Packaging Private Limited	Common Director/ relative	Sales	1,19,46,401
5	Jagannath Plastics Private Limited	Common Director/ relative	Sales	2,74,818
6	Jagannath Plastics Private Limited	Common Director/ relative	Purchase	1,54,45,420

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

Terms of the contract confirm 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 2018-19.**(d) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A****3. 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: 08th August, 2019
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, 2019

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

I 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: L25202MP2009PLC022526)** (hereinafter called “**The Company**”). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company on test basis for the financial year ended 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
6. The Company has identified and confirmed the following law as being applicable specifically 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

I have relied on the representation made by the Company and its officers for the system and processes formed by the Company to monitor and ensure compliances under the other applicable laws specifically applicable to the Company.

7. I have also examined compliance with the applicable clauses of the following:-
 - Secretarial Standard-1 pertaining to Board Meetings, Secretarial Standard-2 pertaining to General Meetings issued by the Institute of Company Secretaries of India.
 - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable on SME Listed companies



I report that the equity shares of the company are listed on SME Board of National Stock Exchange of India (Emerge) and 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 of Capital and Disclosure Requirements) Regulations, 2009;
- b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

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

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

Adequate notices were given to all directors to schedule the Board Meetings and Committee 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.

I further report that, compliances of applicable financial, cost and tax laws has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

All decisions were carried through. The dissenting members' views, if any, were captured and recorded as part of the minutes.

I further report that based on the information, representation, clarifications and reports provided by the Company, it's Board of directors, designated officers and authorized representatives during the conduct of audit. I 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 the events etc. to the Company.

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

**Date: 08th August, 2019
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’ to the Secretarial Audit Report

To,
The Members,
Shree Tirupati Balajee FIBC Limited

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial and other statutory records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. The compliances of subsidiaries companies not been reviewed in this 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. My 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: 08th August, 2019
Place: Indore**

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



“Annexure F”

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; power	The Company has already installed DG Set as a standby arrangement and for alternate source of energy.	
III	the capital investment on energy conservation equipment's	NA	
(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	NA	
(C) FOREIGN EXCHANGE EARNINGS AND OUTGO			
(₹ in Lakhs)			
		2018-19	2017-18
I	The Foreign Exchange earned in terms of actual inflows during the year;	11,202.38	8,525.52
II	And the Foreign Exchange outgo during the year in terms of actual outflows.	112.45	71.95

For and on behalf of the Board

Date: 08th August, 2019
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536

**EXTRACT OF ANNUAL RETURN FORM NO. MGT-9****As on the financial year ended on 31st March, 2019**

[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	L25202MP2009PLC022526
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 Email-id: cs@tirupatibalajee.com
Whether listed company	YES (Listed on NSE Ltd. (Emerge Platform))
Name, Address and Contact Details of Registrar and Transfer Agents, if any	BIGSHARE SERVICES PRIVATE LIMITED E-3 Ansa Industrial Estatesaki Vihar Road, Sakinaka, Mumbai MH 400072 IN Tel.+91 22 6263 8200 Email: mohan@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	2,40,000	-	2,40,000	2.37%	2,40,000	-	2,40,000	2.37%	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	22,95,000	-	22,95,000	22.66%	22,95,000	-	22,95,000	22.66%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Group Companies	37,03,536		37,03,536	36.56%	37,03,536		37,03,536	36.56%	-
Trusts	-	-	-	-	-	-	-	-	-
Directors Relatives	98,628	-	98,628	0.97%	2,09,628	-	2,09,628	2.07%	1.10%
Sub-Total (A)(1):	63,37,164	-	63,37,164	62.56%	64,48,164	-	64,48,164	63.66%	1.10%



(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)	63,37,164	-	63,37,164	62.56%	64,48,164	-	64,48,164	63.66%	1.10%
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	12,93,022	-	12,93,022	12.76%	13,00,021	-	13,00,021	12.83%	0.07 %
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
- Individual Shareholders holding nominal share capital upto Rs. 2 lakh	8,33,978	-	8,33,978	8.23%	6,44,979	-	6,44,979	6.36%	(1.87%)
- Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	13,53,876	-	13,53,876	13.36%	11,67,876	-	11,67,876	11.52%	(1.84%)
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%	12,000	-	12,000	0.12%	0.06%
Clearing Members/Clearing House	2,94,000	-	2,94,000	2.90%	5,45,000	-	5,45,000	5.38%	2.48%
Trusts	12,000	-	12,000	0.12%	12,000	-	12,000	0.12%	-
LLP	-	-	-	-	-	-	-	-	-
Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2):	37,92,876	-	37,92,876	37.44%	36,81,876	-	36,81,876	36.34%	(1.10%)
Total Public Shareholding (B)=(B) (1)+ (B) (2)	37,92,876	-	37,92,876	37.44%	36,81,876	-	36,81,876	36.34%	(1.10%)
C. SHRES HELD BY CUSTODIAN FOR GDRs & ADRs									
Grand Total (A+B+C)	1,01,30,040	-	1,01,30,040	100.00%	1,01,30,040	-	1,01,30,040	100.00%	-



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	% of Shares Pledged/ encumbered to total shares	
Shri Binod Kumar Agarwal	2,40,000	2.37%	-	2,40,000	2.37%	-	-
Smt. Sunita Agrawal	51,504	0.51%	-	51,504	0.51%	-	-
Shri Anant Agarwal	47,124	0.47%	-	1,58,124	1.57%	-	1.10%
Anant Trexim Private Limited	9,00,000	8.88%	-	9,00,000	8.88%	-	-
Jagannath Plastics Private Limited	9,00,000	8.88%	-	9,00,000	8.88%	-	-
Suhana Tradelinks Private Limited	28,03,536	27.68%	-	28,03,536	27.68%	-	-
Nageshwar Vinimay Private Limited	13,95,000	13.77%	-	13,95,000	13.77%	-	-
Total	63,37,164	62.56%	-	64,48,164	63.66%	-	1.10%

iii) Change in Promoters' Shareholding

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
At the beginning of the year	63,37,164	62.56%		
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):				
Shri Anant Agarwal acquired through Secondary market as per Benpos dated-				
12/10/2018	18,000	0.18%	63,55,164	62.74%
19/10/2018	3,000	0.03%	63,58,164	62.77%
31/12/2018	33,000	0.33%	63,91,164	63.09%
15/02/2019	45,000	0.44%	64,36,164	63.54%
01/03/2019	3,000	0.03%	64,39,164	63.57%
22/03/2019	3,000	0.03%	64,42,164	63.59%
29/03/2019	6,000	0.06%	64,48,164	63.65%
At the end of the year			64,48,164	63.65%

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

S.N	Name & Type of Transaction	Shareholding at the beginning of the year		Transactions during the year		Cumulative Shareholding during the year	
		No. of Shares held	% of total Shares of the Company	Date of Transaction	No. of Shares	No. of Shares held	% of total Shares of the Company
1	Sky Logistics Private Limited	9,00,000	8.88%			9,00,000	8.88%
	At the end of the year					9,00,000	8.88%
2	Pantomath Stock Brokers Private Limited	2,88,000	2.84%			2,88,000	2.84
	Transfer			06-Apr-18	3,000	2,91,000	2.87
	Transfer			13-Apr-18	15,000	3,06,000	3.02



	Transfer			20-Apr-18	-3,000	3,03,000	2.99
	Transfer			27-Apr-18	3,000	3,06,000	3.02
	Transfer			11-May-18	6,000	3,12,000	3.08
	Transfer			18-May-18	3,000	3,15,000	3.11
	Transfer			25-May-18	3,000	3,18,000	3.14
	Transfer			01-Jun-18	18,000	3,36,000	3.32
	Transfer			08-Jun-18	15,000	3,51,000	3.46
	Transfer			22-Jun-18	24,000	3,75,000	3.70
	Transfer			29-Jun-18	-33,000	3,42,000	3.38
	Transfer			30-Jun-18	-3,000	3,39,000	3.35
	Transfer			06-Jul-18	3,000	3,42,000	3.38
	Transfer			13-Jul-18	,6,000	3,48,000	3.44
	Transfer			20-Jul-18	-30,000	3,18,000	3.14
	Transfer			27-Jul-18	3,000	3,21,000	3.17
	Transfer			24-Aug-18	39,000	3,60,000	3.55
	Transfer			31-Aug-18	6,000	3,66,000	3.61
	Transfer			21-Sep-18	3,000	3,69,000	3.64
	Transfer			28-Sep-18	21,000	3,90,000	3.85
	Transfer			29-Sep-18	-24,000	3,66,000	3.61
	Transfer			12-Oct-18	9,000	3,75,000	3.70
	Transfer			19-Oct-18	21,000	3,96,000	3.91
	Transfer			26-Oct-18	24,000	4,20,000	4.15
	Transfer			02-Nov-18	3,000	4,23,000	4.18
	Transfer			23-Nov-18	3,000	4,26,000	4.21
	Transfer			30-Nov-18	3,000	4,29,000	4.23
	Transfer			07-Dec-18	6,000	4,35,000	4.29
	Transfer			14-Dec-18	18,000	4,53,000	4.47
	Transfer			21-Dec-18	6,000	4,59,000	4.53
	Transfer			28-Dec-18	-6,000	4,53,000	4.47
	Transfer			31-Dec-18	-75,000	3,78,000	3.73
	Transfer			04-Jan-19	3,000	3,81,000	3.76
	Transfer			11-Jan-19	24,000	4,05,000	4.00
	Transfer			18-Jan-19	3,000	4,08,000	4.03
	Transfer			25-Jan-19	3,000	4,11,000	4.06
	Transfer			01-Feb-19	15,000	4,26,000	4.21
	Transfer			08-Feb-19	-33,000	3,93,000	3.88
	Transfer			15-Feb-19	9,000	4,02,000	3.97
	Transfer			01-Mar-19	6,000	4,08,000	4.03
	Transfer			15-Mar-19	6,000	4,14,000	4.09
	Transfer			22-Mar-19	27,000	4,41,000	4.35
	Transfer			29-Mar-19	3,000	4,44,000	4.38
	Transfer			30-Mar-19	-12,000	4,32,000	4.26
	At the end of the year					4,32,000	4.26
3	Dayanidhi Behera	48,000	0.47				
	Transfer			13-Apr-18	3,000	51,000	0.50
	Transfer			27-Apr-18	3,000	54,000	0.53
	Transfer			11-May-18	3,000	57,000	0.56
	Transfer			18-May-18	3,000	60,000	0.59
	Transfer			29-Jun-18	48,000	1,08,000	1.07
	Transfer			06-Jul-18	3,000	1,11,000	1.10
	Transfer			20-Jul-18	57,000	1,68,000	1.66
	Transfer			24-Aug-18	39,000	2,07,000	2.04
	Transfer			31-Aug-18	6,000	2,13,000	2.10
	Transfer			07-Sep-18	3,000	2,16,000	2.13
	Transfer			05-Oct-18	6,000	2,22,000	2.19
	Transfer			12-Oct-18	66,000	2,88,000	2.84
	Transfer			21-Dec-18	6,000	2,94,000	2.90
	Transfer			04-Jan-19	12,000	3,06,000	3.02
	Transfer			11-Jan-19	6,000	3,12,000	3.08
	Transfer			01-Feb-19	3,000	3,15,000	3.11
	At the end of the year					3,15,000	3.11



4	RIKHAV SECURITIES LIMITED	0	0			0	0
	Transfer			27-Apr-18	6,000	6,000	0.06
	Transfer			04-May-18	-6,000	0	0.00
	Transfer			24-Aug-18	4,000	4,000	0.04
	Transfer			19-Oct-18	-4,000	0	0.00
	Transfer			21-Dec-18	54,000	54,000	0.53
	Transfer			31-Dec-18	10,000	64,000	0.63
	Transfer			04-Jan-19	41,000	1,05,000	1.04
	Transfer			11-Jan-19	70,000	1,75,000	1.73
	Transfer			25-Jan-19	-1,000	1,74,000	1.72
	At the end of the year					1,74,000	1.72
5	ANANT KUMAR BOMB	1,11,000	1.10			1,11,000	1.10
	Transfer			20-Jul-18	9,000	1,20,000	1.18
	At the end of the year					1,20,000	1.18
6	B ROSHANLAL CHEMICALS PRIVATE LIMITED	1,11,000	1.10			1,11,000	1.10
	At the end of the year					1,11,000	1.10
7	SEASONS AGRO CHEM INDIA PRIVATE LIMITED	90,000	0.89			90,000	0.89
	Transfer			20-Sep-18	-3,000	87,000	0.86
	Transfer			21-Sep-18	-3,000	84,000	0.83
	Transfer			28-Sep-18	-9,000	75,000	0.74
	Transfer			12-Oct-18	-6,000	69,000	0.68
	Transfer			19-Oct-18	-3,000	66,000	0.65
	At the end of the year					66,000	0.65
8	POONAMCHAND SHAMJI SHETH	78,000	0.77			78,000	0.77
	Transfer			27-Apr-18	-6,000	72,000	0.71
	Transfer			06-Jul-18	-72,000	0	0.00
	Transfer			19-Oct-18	4,000	4,000	0.04
	Transfer			25-Jan-19	1,000	5,000	0.05
	Transfer			29-Mar-19	31,000	36,000	0.36
	At the end of the year					36,000	0.36
9	NARENDRA K PATWA	72,000	0.71			72,000	0.71
	At the end of the year					72,000	0.71
10	ATUL NAHATA	60,000	0.59			60,000	0.59
	At the end of 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	2,40,000	2.37%	2,40,000	2.37%
Changes during the year	-	-	-	-
At the end of the year	2,40,000	2.37%	2,40,000	2.37%
Shri Ranjan Kumar Mohapatra, Joint Managing Director				
At the beginning of the year	60,000	0.59%	60,000	0.59%
Changes during the year	-	-	-	-
At the end of the year	60,000	0.59%	60,000	0.59%
Smt. Sunita Agrawal, Director				
At the beginning of the year	51,504	0.51%	51,504	0.51%
Changes during the year	-	-	-	-
At the end of the year	51,504	0.51%	51,504	0.51%
Shri Sakul Grover, Director				
At the beginning of the year	1,00,332	0.99%	1,00,332	0.99%
Changes during the year	-	-	-	-
At the end of the year	1,00,332	0.99%	1,00,332	0.99%

Note:-

Shri Hatim Badshah (ID), Shri Mahendra Kumar Bhagat (ID), Shri Vipul Goyal (CS), Shri Hamza Hussain (CFO) were not holding any shares in the company as on 31st March, 2019.

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	285,542,708	3,603,070	-	289,145,778
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	285,542,708	3,603,070	-	289,145,778
Change in Indebtedness during the financial year				
Addition	2,730,018	-	-	2,730,018
Reduction	-	998,290	-	(998,290)
Net Change	2,730,018	(998,290)	-	1,731,728
Indebtedness at the end of the financial year				
i) Principal Amount	288,272,726	2,604,780	-	290,877,506
ii) Interest due but not paid	-	-	-	0
iii) Interest accrued but not due	-	-	-	0
Total (i+ii+iii)	288,272,726	2,604,780	-	290,877,506

**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		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	9,00,000	9,00,000
	(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	9,00,000	9,00,000
	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			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	6,25,000	9,43,992	15,68,992
	(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	6,25,000	9,43,992	15,68,992



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: 08th August, 2019
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536



“Annexure-H”

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. The Ratio of remuneration of each Director to the median remuneration of all the employee of the company for the Financial Year:

Sr. No.	Name	Designation	Ratio to Median Remuneration
1	Ranjan Kumar Mohapatra	Joint Managing Director	5.44:1

- ii. The percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year 2018-19 is as follows:

Sr. No.	Name	Designation	% Increase in Remuneration
1	Ranjan Kumar Mohapatra	Joint Managing Director	NIL
2	Hamza Hussain	Chief Financial Officer	16.26%
3	Vipul Goyal	Company Secretary & Compliance Officer	16.66%

For and on behalf of the Board

Date: 08th August, 2019
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD-LOOKING STATEMENTS

The report contains forward-looking Statements, identified by words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’ and so on. All statements that address expectations or projections about the future, but not limited to the Company’s strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company’s actual results, performance or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events. The Company disclaims an obligation to update these forward-looking statements, except as may be required by law.

INDUSTRY

Our Company is a manufacturer and exporter of containers and packaging materials for several consumers. All our products are manufactured from approved materials that have passed rigid testing and inspection routines as well as meeting high quality and contamination conscience standard of the International Food and Pharmaceutical Grade Industry requirements. These international benchmarks bear the testimony to the excellence we provide to our customers spread across the globe.

Our Company is managed by experienced and dedicated promoters to address the changing needs of customers in packaging industry. We are consistent in supplying of quality products round the year as customized products are made available to them as per the market demand. We are having high tech equipment’s and design facility to manufacture various combination and size of products as per specification and needs of the customers. It is equipped with all facilities to execute all types of manufacturing activities. The company is using latest machineries & technology and keeps on up-grading its manufacturing set-up, and workmanship to deliver superior quality products with on-time deliveries and with emphasis on quality.

Strength

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. We have integrated in-house capabilities to market, distribute and retail our conceptualized products. We also have team of experienced, highly professional and skilled manpower to maintain space and remain competitive in today’s changing market place. We understand the customer needs, market trends mapping and provide value for money products. Our diversified product portfolio enables us to cater a wide range of preferences & consumer segment.

Opportunities and Threats

The prime challenges faced by the Company are Economical Changes, Globalization and Regulatory proceedings, Technological and Political changes are the key challenges for the growth of Business.

Our Company operates under several statutory and regulatory permits, licenses and approvals. Our inability to obtain, renew or maintain the statutory and regulatory licenses permits and approvals required to operate our business may have a material adverse effect on our business & operations.

Quality of our product is key aspect to sustain in the Market. Any failure to maintain the quality of the product may affect adversely to our business.

Third Party like Transportation facilities, Market Trends, customers preferences, choices, patterns, Fluctuation in price and supply of product, failure in obtaining additional source of finance, Business Rivals, Competition, delay and defaults in clients payments, inadequate insurance coverage to protect against uncertain hazards, Commitments and liabilities all adversely affect the growth of Business.

RESEARCH AND DEVELOPMENT

Research and development (R&D) refers to the activities companies undertake to innovate and introduce new products and services. Improvement is the continuous process and hence to achieve that our team keep working around the clock. We have got the best combination of Old School thoughts and Fresh talented youths to continuously innovate and to offer better version of ourselves by each passing day. Our R&D is ongoing process with the experienced team of above 50 years and gen next approach for bringing the fresh ideas to match the current requirement. Our R&D is always headed and guided by the higher management for the best reliable and credible outcome. We at Tirupati believe in understanding, researching and then developing the products to meet the customer’s need

**INTERNAL CONTROL**

The Company has in all material respects, an adequate Internal Financial Control System over Financial Reporting and such Internal Financial controls over financial reporting were operating effectively. Adequate records and documents were maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

SEGMENTWISE REPORTING

The Company has identified its business segment as Primary Reportable Segment. There is no other Primary Reportable Segment and as such Segment wise reporting is not given.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Human resource area valuable asset of our business and the relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

Company has framed requisite policies through which Healthy environment remains amongst the Employees and help us improve quality of life of our employees. Employees are given freedom to share their views to the Management. We are committed to fair employment practices and freedom of expression, supported by a strong, Company wide value system. During the year there was no instance of Strike, Lock out or another issues related to Human Resources.

RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company's ability to foresee and manage business risk is crucial in its effort to achieve favorable results. We are facing business risk, operational risk, Company specific risk etc. huge working capital requirement is also one of the major concern for the business enterprises. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

For and on behalf of the Board

Date: 08th August, 2019
Place: Pithampur (Dhar)

Binod Kumar Agarwal
Chairman & Managing Director
DIN:00322536

**INDEPENDENT AUDITOR'S REPORT**

To
The Members of
M/S. SHREE TIRUPATI BALAJEE FIBC LIMITED

Report on the Financial Statements**Opinion**

We have audited the standalone financial statements of **SHREE TIRUPATI BALAJEE FIBC LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Other Matter NIL**Report on Other Legal and Regulatory Requirements**

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 Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 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 are 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

Place: Pithampur (Dhar)
Date: 10th May 2019

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

**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 **M/S. SHREE TIRUPATI BALAJEE FIBC LIMITED** for the year ended March 31, 2019]

- (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 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	5,56,665/-	Addl. Commissioner, Commercial Tax Department
Entry Tax	Regular assessment	A.Y. 2015-2016	41,814/-	Addl. Commissioner, Commercial Tax Department
Entry Tax	Regular assessment	A.Y. 2016-2017	20,560/-	Addl. 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.
- (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 paid/provided managerial remuneration to Managing director during the year which was within the limits mandate by the provisions of section 197 read with Schedule V to the Act.



- (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 given 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

Place: Pithampur (Dhar)
Date: 10th May 2019

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



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 2019 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **ABN & Co.**

Chartered Accountants
FRN : 004447C

Place: Pithampur (Dhar)
Date: 10th May 2019

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

**BALANCE SHEET AS AT 31ST MARCH, 2019**

CIN:- L25202MP2009PLC022526

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	10,13,00,400	10,13,00,400
(b) Reserves and Surplus	3	29,22,95,624	22,95,72,430
		39,35,96,024	33,08,72,830
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	3,87,47,310	3,57,39,419
(b) Deferred Tax Liabilities (Net)		59,98,213	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions	5	51,54,404	30,16,273
		4,98,99,927	3,87,55,692
(3) Current Liabilities			
(a) Short-Term Borrowings	6	21,41,24,079	20,88,33,781
(b) Trade Payables	7		
Dues of micro enterprises and small enterprises		7,00,472	3,52,012
Dues of creditors other than micro enterprises		6,68,11,347	2,26,73,283
(c) Other Current Liabilities	8	2,77,39,144	2,91,62,439
(d) Short-Term Provisions	9	34,56,231	2,07,73,641
		31,28,31,273	28,17,95,156
Total		75,63,27,225	65,14,23,678
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	10		
Tangible Assets		12,59,27,835	12,62,99,008
Capital Work in Progress		-	-
Intangible Assets Under development		86,67,403	48,27,403
		13,45,95,238	13,11,26,411
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	57,54,132
(d) Long Term Loans and Advances	11	6,72,00,000	6,72,00,000
(e) Other Non-Current Assets	12	23,40,997	34,20,997
		20,41,36,236	20,75,01,540
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	13	21,50,36,447	13,13,95,671
(c) Trade Receivables	14	13,00,96,710	16,17,73,663
(d) Cash and Cash Equivalents	15	1,23,76,730	75,79,970
(e) Short-Term Loans and Advances	16	19,46,81,102	14,31,72,834
		55,21,90,989	44,39,22,138
Total		75,63,27,225	65,14,23,678

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: 10.05.2019

For and on behalf of the Board of Directors

Binod Kumar Agarwal

Managing Director

DIN: 00322536

Hamza Hussain

Chief Financial Officer

Sunita Agrawal

Director

DIN: 00322594

Vipul Goyal

Company Secretary

M. No. - F10223

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

CIN:- L25202MP2009PLC022526

(Amount in Rupees)

Particulars	Note No.	For the year ended on 31.03.2019	For the year ended on 31.03.2018
I. Revenue From Operations(Gross)	17	1,20,71,35,209	98,27,15,806
Less : Excise Duty		-	6,15,848
Revenue From Operations(Net)		1,20,71,35,209	98,20,99,958
II. Other Income	18	6,00,913	3,41,580
III. Total Revenue (I +II)		1,20,77,36,122	98,24,41,538
IV. Expenses:			
Cost of Materials Consumed	19	83,77,22,135	70,61,71,697
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	(6,65,57,534)	(3,10,26,781)
Employee Benefit Expense	21	7,71,57,368	6,61,30,161
Financial Costs	22	2,30,36,052	2,72,08,151
Depreciation and Amortization Expense 10		96,26,109	1,47,06,834
Other Expenses	23	25,20,21,284	13,45,04,061
Total Expenses		1,13,30,05,413	91,76,94,122
V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		7,47,30,709	6,47,47,416
VI. Prior Period Adjustments		21,41,442	8,97,112
VII. Profit Before tax (V - VI)		7,25,89,267	6,38,50,304
VIII. Tax Expense:			
(1) Current Tax		1,60,00,000	1,32,00,000
(2) Deferred Tax		1,17,52,345	2,02,751
(3) MAT Credit Entitlement		(1,78,86,272)	-
IX. Profit/(Loss) for the Period (VII - VIII)		6,27,23,194	5,04,47,552
X. Earning Per Equity Share:	24		
(1) Basic		6.19	5.74
(2) Diluted		6.19	5.74

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: 10.05.2019

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
M. No. - F10223

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

CIN:- L25202MP2009PLC022526

(Amount in Rupees)

Particulars	As at 31.03.2019	As at 31.03.2018
A Cash Flows from Operating Activities		
Net Profit after Tax Expenses and Extra-ordinary Items	6,27,23,194	5,04,47,552
Adjustments for :		
Add:-		
Current Year Tax Expenses	1,60,00,000	1,32,00,000
Deferred Tax Expenses	1,17,52,345	2,02,751
Prior Period Adjustments	21,41,442	8,97,112
MAT Credit Entitlement	(1,78,86,272)	-
Net Profit Before Tax and Extraordinary Item	7,47,30,709	6,47,47,415
Depreciation	96,26,109	1,47,06,834
Interest and Financial Cost	2,30,36,052	2,72,08,151
Increase in Provision for Gratuity	21,38,131	26,28,551
Less:-		
Other Income	(6,00,913)	(3,41,580)
Operating Profit Before Working Capital Changes	10,89,30,088	10,89,49,370
Adjustments for :		
Add:-		
Decrease/(Increase) in Trade Receivable	3,16,76,953	(3,86,22,622)
Increase/(Decrease) in Other Current Liabilities	(14,23,295)	76,00,113
Decrease/(Increase) in Inventory	(8,36,40,776)	(2,54,43,817)
Increase/(Decrease) in Trade Payable	4,44,86,524	98,80,553
Increase/(Decrease) in Provision	(1,73,17,410)	1,28,15,146
Inflow/(Outflow) from Short Term Loans and Advances	(5,15,08,269)	(10,01,84,368)
Decrease/(Increase) in Other Non Current Assets	10,80,000	(12,53,000)
Cash Generated from Operation	3,22,83,816	(2,62,58,626)
Extra Ordinary Items	21,41,442	8,97,112
Less: Tax Paid During the Year	1,60,00,000	1,32,00,000
Add:- MAT Credit Entitlement	(1,78,86,272)	-
Net Cash from Operating Activities	32,02,82,646	(4,03,55,738)
B Cash Flows from Investing Activities		
Inflow/(Outflow) from Purchase/Sale of Fixed Assets	(92,54,937)	(1,35,77,830)
Inflow/(Outflow) from Change in CWIP	(38,40,000)	(16,80,000)
Inflow from Interest & Other Income	6,00,913	3,41,580
Inflow/(Outflow) from Long Term Loans and Advances	-	(6,72,00,000)
Inflow/(Outflow) from Capital Subsidy	-	15,00,000
Inflow/(Outflow) from Other Long Term Liabilities	-	-
Net Cash from Investing Activities	(1,24,94,024)	(8,06,16,250)
C Cash Flows from Financing Activities		
Inflow from Issue of Equity Share	-	2,70,00,000
Increase in Security Premium Reserve	-	7,30,20,067
Net Inflow/(Outflow) from Long Term Borrowings	30,07,891	(79,90,856)
Net Inflow/(Outflow) from Short Term Borrowings	52,90,297	5,98,09,237
Outflow from Interest Paid	(2,30,36,052)	(2,72,08,151)
Net Cash from Financing Activities	(1,47,37,863)	12,46,30,297
Net Increase in Cash & Cash Equivalents(A+B+C)	47,96,759	36,58,309
Cash & Cash Equivalents as at 01.04.2018	75,79,970	39,21,660
Cash & Cash Equivalents as at 31.03.2019	1,23,76,730	75,79,970

The accompanying notes are an integral part of the financial statements

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: 10.05.2019

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

M. No. - F10223

**1. NOTES TO THE FINANCIAL STATEMENTS:-**

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 SME Platform of 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 a 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 GST 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, 2013.

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.

(ii) Finance leases – where the company is a lessee N.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. However Investment amount is Nil.

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 exceeds 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.

**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. Minimum alternate tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance note on Accounting for credit Available in respect of Minimum Alternate Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the Company does not have convincing evidence during the specified period.

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, the company has no separate business and geographical segments to be reported.



(Amount in Rupees)

2 Share Capital				As at 31.03.2019	As at 31.03.2018	
	<u>Equity Share Capital :</u>					
	Authorised Share capital : 11,000,000 Equity Shares of Rs.10/- Each (Previous Year 11,000,000 Equity Shares of Rs. 10/ - Each)			11,00,00,000	11,00,00,000	
	Issued, Subscribed & fully paid-up Share Capital : 10,130,040 Equity Shares of Rs.10/- each (Fully Paid up) (Previous Year 10,130,040 Equity Shares of Rs. 10/ - Each)			10,13,00,400	10,13,00,400	
a.	Reconciliation of Number of Shares Equity Shares : Balance as at the beginning of the year Add : Bonus Shares Issued Add : Fresh Shares Issued			No. of Shares 1,01,30,040 - -	No. of Shares 6,19,170 68,10,870 27,00,000	
Balance As at the end of the year				1,01,30,040	1,01,30,040	
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. 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 31.03.2019		As at 31.03.2018	
			No. of Shares	% of Shares	No. of Shares	% of Shares
	1.	Suhana Tradelinks Private Limited	28,03,536	27.68%	28,03,536	27.68%
	2.	Nageshwar Vinimay Private Limited	13,95,000	13.77%	13,95,000	13.77%
	3.	Sky Logistics Private Limited	9,00,000	8.88%	9,00,000	8.88%
	4.	Jagannath Plastics Private Limited	9,00,000	8.88%	9,00,000	8.88%
	5.	Anant Trexim Private Limited	9,00,000	8.88%	9,00,000	8.88%
3 Reserves and Surplus				As at 31.03.2019	As at 31.03.2018	
	Securities Premium					
	Balance as at the beginning of the year			7,30,20,067	5,29,83,260	
	Less : Bonus Shares Issue			-	5,29,83,260	
	Add : Premium on share issued during the year			-	8,10,00,000	
	Less : IPO Expenses			-	79,79,933	
	Balance as at the end of the year			7,30,20,067	7,30,20,067	
	Capital Reserves					
	Balance as at the beginning of the year			30,00,000	15,00,000	
	Add : Capital Subsidy			-	15,00,000	
	Balance as at the end of the year			30,00,000	30,00,000	
	Surplus in the Statement of Profit and Loss					
	Balance as per Last Financial Statements			15,35,52,363	11,82,30,252	
	Less: Bonus Shares Issue			-	1,51,25,440	
	Profit for the Year			6,27,23,194	5,04,47,552	
Balance as at the end of the year			21,62,75,557	15,35,52,363		
Total				29,22,95,624	22,95,72,430	



(Amount in Rupees)

4 Long-term borrowings		As at 31.03.2019	As at 31.03.2018
	Term Loan		
	Secured		
	Term Loans from Banks :		
	Bank of India Term Loan II	-	34,18,161
	Axis Bank Term Loan	2,60,83,088	1,06,91,977
	SIDBI	2,90,62,500	4,03,12,500
	Unsecured Loan		
	From HDFC Bank	26,04,780	36,03,070
	Less:- Current Maturities of Long term Borrowings (Refer Note No. 8)	(1,90,03,059)	(2,22,86,289)
	Total	3,87,47,310	3,57,39,419
4.1 Nature of Security and terms of Repayment for Secured Borrowings			
A <u>Bank of India Term Loan II :</u>			
a. Secured by equitable mortgage of factory land leased for 30 years from MPAKVN Indore Limited. & Factory building erected on it, situated at plot no. 14, Apparel Park, SEZ Phase 2, Pithampur, Dist.- Dhar, (M.P). Hypothecation of Plant & Machinery & movable fixed assets of the company. Hypothecation of Stock & Book Debts (EPC/FBP).			
b. Secured by personal guarantee of Directors of the company namely Shri Binod Kumar Agarwal and Smt. Sunita Agrawal and Corporate guarantee given by M/s Anant Trexim Private Limited, M/s Nageshwar vinimay Private Limited, and M/s Suhana Tradelinks Private Limited.			
c. 24 Quarterly Instalments of Rs 11.46 Lacs each commenced from March 2013. Rate of Interest is "1 Year MCLR + 2.30%"			
B <u>Axis Bank Term Loan :</u>			
a. Exclusive charge over the entire plant & Machineries & other movable Fixed Assets of the company financed by Axis Bank. First pari passu charge by way of EM of factory land & Building (leasehold) from MPAKVN and Pari passu charge by way of pledge on Bank TDR with Bank of India.			
b. Secured by personal guarantee of Directors of the company namely Shri Binod Kumar Agarwal and Smt. Sunita Agrawal and Corporate guarantee given by M/s Anant Trexim Private Limited, M/s Nageshwar vinimay Private Limited, and M/s Suhana Tradelinks Private Limited.			
c. 24 Quarterly Instalments of Rs 16.50 Lacs each commenced from April 2018. Rate of Interest is "1 Year MCLR+2.5%"			
C <u>SIDBI Term Loan :</u>			
a. 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).			
b. Secured by second charge by way of Hypothecation of all movable assets, both present & future, including machineries, electrical installation, furniture & fixtures, office equipment and other movables fixed assets of the Company, situated at Plot No. A.P. -14 (Apparel Park), SEZ Phase-II, Industrial area, Pithampur, MP-454774			
c. Secured by second charge by way of Hypothecation of all the current assets including stock & book debts etc. of the Company, both present & future.			
d. Personal guarantee of directors of the Company namely Shri Binod Kumar Agarwal, Smt. Sunita Agrawal & Shri Ranjan Kumar Mohapatra.			
e. 48 Equal Monthly Instalments of Rs. 9.375 Lacs commenced from 10.11.2017, Rate of Interest @ 15.00 % PA.			
5 Long-term provisions		As at 31.03.2019	As at 31.03.2018
	Provision for Employee Benefits (Gratuity)	51,54,404	30,16,273
	Total	51,54,404	30,16,273



(Amount in Rupees)

6	Short-terms borrowings	As at 31.03.2019	As at 31.03.2018
	Secured Loans		
	Working Capital Loans :		
	- Bank of India	14,95,00,650	18,09,24,406
	- Axis Bank	2,99,90,018	2,79,09,375
	Post Shipment Credit		
	- Yes Bank	3,46,33,411	-
	Total	21,41,24,079	20,88,33,781
6.1	Working Capital Loans (BOI & Axis Bank) :		
	a. Primary: First pari passu charge by way of hypothecation on entire stock comprising Raw Material, Stock in Process, Finished Goods and Debtors (present & future) of the company with Bank of India.		
	b. Collateral : First pari passu charge by way of EM of factory land & Building(leasehold) from MPAKVN, Indore & Factory building erected on it situated at plot no. 14, Apparel park, SEZ phase-2, Indore, pithampur, Dist- Dhar admeasuring area 22995 Sq. Mt. First pari passu charge by way of pledge on Bank TDR with Bank of India. Extension of charge over the entire plant & machineries & other movable fixed assets of the Company financed by Axis Bank.		
	c. Guarantors : Personal guarantee of Shri Binod Kumar Agarwal & Smt. Sunita Agrawal and Corporate Guarantee of M/s Anant Trexim Private Limited, M/s Nageshwar Vinimay Private Limited & M/s Suhana Tradelinks Private Limited		
6.2	Post Shipment Credit (Yes Bank):		
	a. Primary : Exclusive charge by way of hypothecation on debtors discounted by the Bank.		
	b. Collateral : Equitable mortgage of property located at 102, Prosperity Tower, Plot no.1/2, Diamond Colony, Race Course Road, Indore.		
	c. Guarantors : Personal guarantee of Shri Binod Kumar Agarwal & Smt. Sunita Agrawal, Shri Satish Kumar Grover and Smt. Ranjana Grover and Corporate Guarantee of M/s Anant Trexim Private Limited., M/s Nageshwar Vinimay Private Limited & M/s Suhana Tradelinks Private Limited.		
7	Trade Payables	As at 31.03.2019	As at 31.03.2018
	Dues of micro enterprises and small enterprises	7,00,472	3,52,012
	Dues of creditors other than micro enterprises and small enterprises	6,68,11,347	2,26,73,283
	Total	6,75,11,819	2,30,25,295
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.		
8	Other current liabilities	As at 31.03.2019	As at 31.03.2018
	Current maturities of long term debt (Refer Note. 4)	1,90,03,059	2,22,86,289
	Other payables	87,36,085	68,76,150
	Total	2,77,39,144	2,91,62,439
8.1	Other payables includes Statutory Liabilities		
9	Short-term provisions	As at 31.03.2019	As at 31.03.2018
	Provision for Income Tax	16,82,418	1,15,82,778
	Others	17,73,813	91,90,863
	Total	34,56,231	2,07,73,641
9.1	Provision for Income Tax is net of Advance Tax and TDS		



Note 10 Fixed Assets & Depreciation									
Name of the Asset	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Total Cost as at 01.04.2018	Additions During the Year	Deletion During the Year	Total Cost as at 31.03.2019	Total up to 31.03.2018	For the year	Total up to 31.03.2019	WDV as at 31.03.2019	WDV as at 31.03.2018
Land	1,83,96,000	-	-	1,83,96,000	-	-	-	1,83,96,000	1,83,96,000
Buildings	9,66,18,529	9,59,590	-	9,75,78,119	1,73,18,452	30,79,781	2,03,98,234	7,71,79,885	7,93,00,077
Plant & Machinery	6,32,71,395	68,15,149	-	7,00,86,544	4,20,10,992	43,20,771	4,63,31,763	2,37,54,781	2,12,60,403
Electrical Installation	65,82,836	-	-	65,82,836	27,90,763	8,68,606	36,59,369	29,23,467	37,92,073
Computer & Software	23,41,420	10,98,224	-	34,39,644	14,03,970	8,23,131	22,27,101	12,12,543	9,37,450
Furniture and Fixture	29,84,095	1,47,457	-	31,31,552	8,60,013	3,07,239	11,67,252	19,64,300	21,24,082
Motor Cycle	1,52,220	-	-	1,52,220	94,341	24,102	1,18,442	33,778	57,880
Office Equipment	10,42,425	2,34,517	-	12,76,942	6,11,382	2,02,479	8,13,861	4,63,081	4,31,043
TOTAL	19,13,88,920	92,54,937	-	20,06,43,857	6,50,89,912	96,26,109	7,47,16,022	12,59,27,835	12,62,99,008
Previous Year	17,78,11,089	1,35,77,831	-	19,13,88,920	5,03,83,079	1,47,06,834	6,50,89,912	12,62,99,008	12,74,28,011
Software Under Process	48,27,403	38,40,000	-	86,67,403	-	-	-	86,67,403	48,27,403



(Amount in Rupees)

11 Long Term Loans and Advances		As at 31.03.2019	As at 31.03.2018
	(Unsecured, Considered Good) Long Term Deposit to Related Party	6,72,00,000	6,72,00,000
	Total	6,72,00,000	6,72,00,000
12 Other Non-Current Assets			
	Security Deposits	23,40,997	34,20,997
	Total	23,40,997	34,20,997
13 Inventories			
	Raw Materials	3,42,86,412	1,76,22,053
	Work in Progress	12,49,56,285	8,79,46,606
	Finished Goods	4,76,61,059	1,81,13,204
	Stores and Spares	81,32,691	77,13,809
	Total	21,50,36,447	13,13,95,671
14 Trade Receivables			
	(Unsecured, Considered Good) Exceeding Six Months	70,34,645	96,16,911
	Others	12,30,62,065	15,21,56,752
	Total	13,00,96,710	16,17,73,663
15 Cash and Cash Equivalents			
	Cash in Hand	59,444	11,13,653
	Balances with Scheduled Banks:		
	- in Current Accounts	97,75,890	39,24,921
	- in Fixed Deposits	25,00,000	25,00,000
	Others (gold coin)	41,396	41,396
	Total	1,23,76,730	75,79,970
15.1	Above mentioned Fixed Deposit is held as Collateral Security with Bank of India		
16 Short Term Loans and Advances			
	(Unsecured, Considered Good) Balance with Revenue Authorities	6,87,584	47,44,113
	Prepaid Expenses	65,492	1,20,959
	MAT Credit Entitlement	1,78,86,272	-
	Others	17,60,41,755	13,83,07,761
	Total	19,46,81,102	14,31,72,834
17 Revenue from Operations			
	(a) Sale of Product		
	Sale of Products (Indigenous)	1,40,58,551	3,26,60,569
	Sale of Products (Export)	1,14,15,97,565	90,19,41,342
	Total	1,15,56,56,116	93,46,01,911
	(b) Other operating revenues		
	Export Incentive (Focus Market/MEIS scheme)	4,82,91,522	2,07,00,833
	Foreign Exchange Fluctuation on Export Sale	31,87,572	2,74,13,062
	Total	5,14,79,094	4,81,13,895
	TOTAL (a+b)	1,20,71,35,210	98,27,15,806
18 Other Income			
	Interest Income	6,00,913	3,21,205
	Rate & Quantity Difference	-	20,375
	Total	6,00,913	3,41,580



(Amount in Rupees)

19 Cost of Material Consumed		As at 31.03.2019	As at 31.03.2018
	Opening Stock	1,76,22,053	2,64,12,511
	Add: Purchases	85,43,86,494	69,73,81,238
	Total	87,20,08,547	72,37,93,750
	Less: Closing Stock	3,42,86,412	1,76,22,053
	Raw Material Consumed	83,77,22,135	70,61,71,697
	Imported	67,46,641	52,54,151
	% of Consumption	0.79	0.75
	Indigenous	84,76,39,853	69,21,27,087
	% of Consumption	99.21	99.25
20 Changes In Inventories of Finished Goods, Stock-In-Process and Stock-In-Trade			
	Inventories at Close		
	Finished Goods	4,76,61,059	1,81,13,204
	Semi Finished Goods	12,49,56,285	8,79,46,606
	Total	17,26,17,344	10,60,59,809
	Inventories at Commencement		
	Finished Goods	1,81,13,204	1,85,18,695
	Semi Finished Goods	8,79,46,606	5,65,14,333
	Total	10,60,59,809	7,50,33,028
(Increase)/Decrease In Inventories		(6,65,57,534)	(3,10,26,781)
21 Employee Benefits Expense			
	Salaries and Wages	7,24,77,636	6,21,83,030
	PF and ESI Contribution of Employer	46,79,732	39,47,131
	Total	7,71,57,368	6,61,30,161
21.1	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		46,79,732	39,47,131
Defined Benefit plans :			
i. The company has made a provision for gratuity of Rs. 51,54,404/- on the basis of Actuarial Valuation Report.			
ii. 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.			
22 Financial Costs			
	Interest Expenses	1,79,98,578	2,22,56,554
	Bank Charges	50,37,473	49,51,596
	Total	2,30,36,052	2,72,08,151



(Amount in Rupees)

23 Other Expenses		As at 31.03.2019	As at 31.03.2018
Manufacturing Expenses :			
Consumption of Stores and Spare Parts & Others(Indigenous)		2,37,69,712	2,25,57,229
Energy Cost		51,21,142	51,63,643
Repair & Maintenance Charges		7,07,871	21,06,840
Processing Charges		14,65,13,362	5,24,88,051
Water Expenses & Others		15,08,491	10,63,530
Total		17,76,20,578	8,33,79,293
Administrative Expenses :			
Annual Lease Rent		4,59,900	4,59,900
Audit Fees		1,60,000	50,000
Repair & Maintenance Charges		7,93,567	7,83,776
Insurance Charges		6,82,478	7,95,560
Legal / Professional Charges		35,30,348	10,39,345
Membership Fees & Subscription		6,37,629	7,65,896
Office & General Expenses		17,37,556	8,08,832
Conveyance Expenses		73,08,508	35,83,213
Rates, Rent & Taxes		2,37,598	2,40,111
Bad Debts		29,53,498	-
Total		1,85,01,082	85,26,633
Selling & Distribution Expense :			
Clearing, Handling & Forwarding Charges and Others		1,33,49,809	1,08,81,225
Freight Outward		3,76,45,805	2,64,19,469
ECGC Insurance Premium		18,86,625	15,20,500
Sales Commission		5,23,434	21,42,190
Rate, Rebate & Shortage		14,89,248	-
Other Charges		10,04,704	16,34,751
Total		5,58,99,624	4,25,98,135
Total		25,20,21,284	13,45,04,061
23.1	Payment to Auditors		
i	Audit Fees	1,25,000	30,000
ii	Tax Audit Fees	35,000	20,000
iii	Certification Fees	20,000	-
iv	Management Consultancy Services	1,45,000	-
	Total	3,25,000	50,000
24 Earning Per Share			
i	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	6,27,23,194	5,04,47,552
ii	Weighted Average no. of Equity Shares	1,01,30,040	87,91,136
iii	Basic Earning Per Share	6.19	5.74
iv	Diluted Earning Per Share	6.19	5.74
v	Face Value per Equity Share	10	10



(Amount in Rupees)

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

- Shri Binod Kumar Agarwal
- Shri Ranjan Kumar Mohapatra
- Smt. Sunita Agrawal
- Shri Sakul Grover
- Shri Mahendra Kumar Bhagat
- Shri Hatim Badshah
- Shri Hamza Hussain
- Shri 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. Private Limited
- Jagannath Plastics Private Limited
- Honourable Packaging Private Limited

Transactions with related Parties

Nature of Transactions	Associates/Key Management Personnel 31.03.2019	Associates/Key Management Personnel 31.03.2018
Sale of Goods	1,35,02,472	7,23,09,047
Purchase of Raw Material	80,10,13,290	69,10,92,653
Job work charges paid	49,02,939	-
Purchase of Capital Goods	-	2,41,110
Commission Paid	-	12,82,190
Clearing, Handling & Forwarding Charges and others	-	24,50,938
Remuneration	24,68,992	11,25,208

26 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.

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

28 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.

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

30 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.



(Amount in Rupees)

31 Contingent Liabilities & Commitments		As at 31.03.2019	As at 31.03.2018
Entry Tax (F.Y. 2016-17)		20,560	-
Sales Tax (F.Y. 2015-16)		5,56,665	5,56,665
Entry Tax (F.Y. 2015-16)		41,814	41,814
32 Deferred Tax :			
The Deferred Tax Liability of Rs 5998213 (Previous year Deferred Tax Assets Rs. 5754132) Consist of timing difference on account of depreciation as per Companies Act, 2013 and as per Income Tax Act, 1961.			
33 Corporate Social Responsibility (CSR) :			
"CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year is Rs. 9.01 Lakhs."			
34 Value of Imports			
Raw Material		67,46,641	52,54,151
Capital Goods		-	7,61,785
	Total	67,46,641	60,15,936
35 Expenditure in Foreign Exchange		44,97,874	11,79,071
36 Earning in Foreign Exchange			
Value of Export (F.O.B. Basis)		1,12,02,38,212	85,25,52,063
37 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: 10.05.2019

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
M. No. - F10223

**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 : L25202MP2009PLC022526
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/DPID :
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 10th Annual General Meeting of the company, to be held on Friday, the 27th September, 2019 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.	To receive, consider, approve and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon.	Ordinary
2.	To appoint Smt. Sunita Agrawal (DIN: 00322594), who retires by rotation as a Director and being eligible offers herself for re-appointment	Ordinary

Affix
Revenue
stamp

Signed this..... day of..... 2019

.....
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.

**SHREE TIRUPATI BALAJEE FIBC LIMITED****CIN: L25202MP2009PLC022526**

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

ATTENDANCE SLIP

10th Annual General Meeting of Shree Tirupati Balajee FIBC Limited held on Friday, 27th September, 2019 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 10th Annual General Meeting of the company on Friday, 27th September, 2019 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)

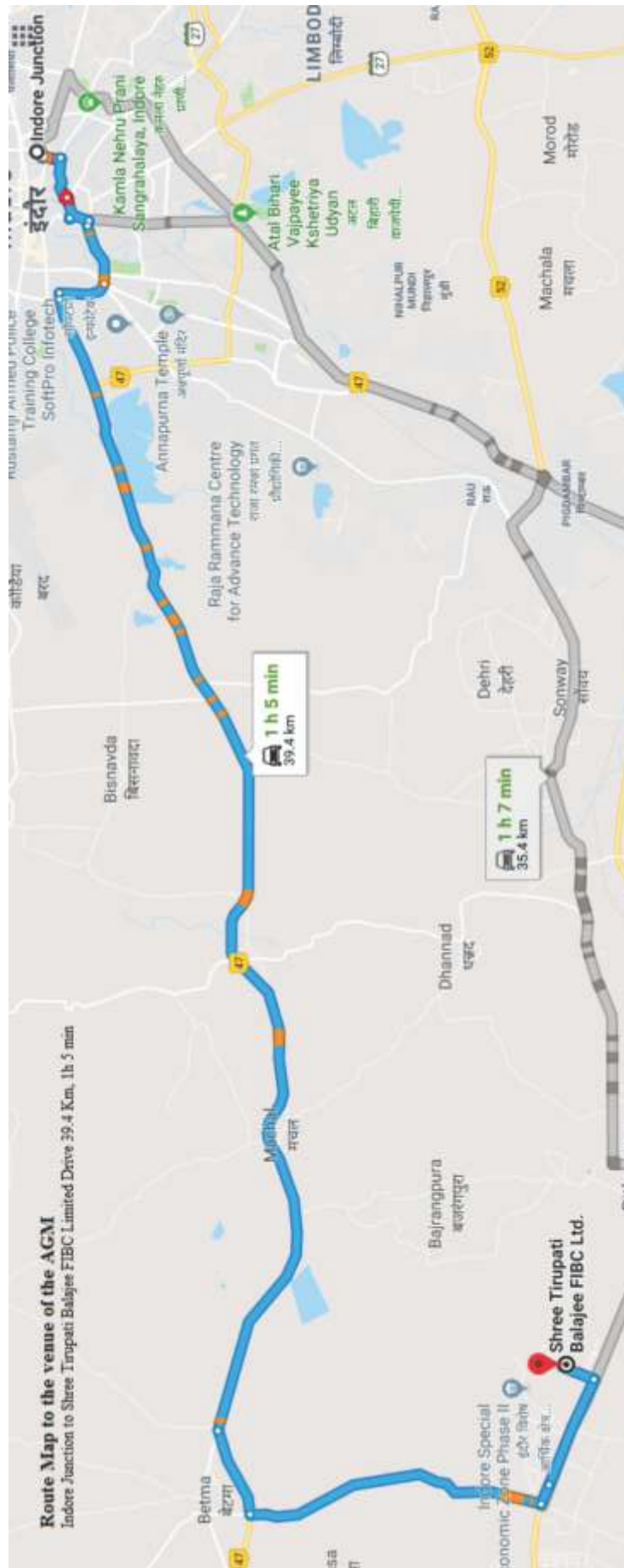
(Shareholders'/proxy's Signature)**Note:**

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





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INTENTIONALLY BLANK



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: L25202MP2009PLC022526

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

