

B&B TRIPLEWALL CONTAINERS LIMITED

B&B Unboxing a Success Story



ANNUAL REPORT 2018-19

INSIDE THE REPORT

Welcome to our Annual Report 2018-19

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Message From Managing director



Dear Fellow Shareowners,

At the outset, I would like to thank all our esteemed shareholders for their overwhelming support and trust reposed in the company. The Management at B&B is pleased to present the first financial report of your company following its initial public offerings in October 2018. I express my courteous gratitude to all the shareholders who has invested their hard-earned money in the stake of the company and made Public issue outstanding successful. The Company got a remarkable response from the public and its public issue was fully subscribed.

With a strong financial performance during FY 18-19 by all business and purposeful strides on strategic milestones, we are making steady progress towards our vision of B&B Reimagined. The business continues to build capacities for enhanced performance and delivery across verticals with innovative products and services as well as technology adoption that include digitisation and automation.

The corrugated box industry is an inevitable part of manufacturing sectors which rely heavily on ample corrugated packaging for finished goods transportation and handling. India corrugated box industry is expected to increase at a CAGR of double digit CAGR in between the FY'2018 and FY'2023 in terms of revenue due to the elevating demand from the end user segment in order to store and transport their end products. Increasing the demand of safe and cushioned packaging of the product will augment the growth of India Corrugated box market.

E-Commerce is a huge platform which is growing at an unprecedented rate all over the India. Proper packaging is integral to e-commerce since it can influence a consumer's decision. E-commerce packaging has increased the demand for rigid packages such as cartons or corrugated boxes.

Today, we remain committed to ensuring the highest standards of corporate governance and excellence at B&B. Being in compliance with all the regulatory laws & regulations and the infusion of talented and experienced leadership, the company is geared for exceptional growth. The company is exploring new ideas into business to continue to enhance shareholder value.

Today, with unboxing the success stories we are building capabilities enabled by technology to create an organisation which is ready for future challenges, rolling those challenges into opportunities and resulting the opportunities into remarkable success. For FY 2019-20, we are preparing ourselves for future opportunities to fulfil our vision to build on our strengths, capabilities and offerings. With the remarkable addition of the consumers every year we will be able to achieve our vision. This paradigm of an ever-evolving new consumer gives us a great opportunity for exponential growth over the coming years.

The opportunities ahead are huge. By staying true to its mission and its values, and by continually investing in building newer capabilities, your Company is positioned well to become the foremost partner of choice to all forward-thinking enterprises in their growth and transformation journeys. On behalf of the Board of Directors of B&B Triplewall Containers Limited, I want to thank you for your continued trust, confidence, and support.

Warm Regards

Manish Kumar Gupta

Managing Director and Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

- 1.Mr. Manish Kumar Gupta
- 2.Mr. Ravi Agarwal
- 3.Mr. Manish Bothra
- 4.Mr. Alok Agarwal
- 5.Mr. Arun Sarma
- 6.Mr. Vikram Jain
- 7.Mr. Sushil R Bhatia
8. Ms. Antoinette Ryan Dsouza

Chairman & Managing Director
Whole Time Director cum Chief Financial Officer
Whole Time Director
Whole Time Director
Independent Director
Independent Director
Independent Director
Independent Director

KEY MANAGERIAL PERSONNEL

- 1.Mr. Amit Agarwal
2. Mr. Nishant Bothra
- 3.Mr. Sidharth Agarwal

Chief Executive Officer
Chief Technical Officer
Chief Operating Officer

STATUTORY AUDITORS

Sharma & Pagaria
52, Bhagavathi Towers
3rd Floor, 33rd Cross Road,
Jayanagar 4th Block,
Above Dhanlaxmi Bank, 9th Main Road,
Bengaluru, KA 56001

SECRETARIAL AUDITORS

M/s S.M. Thanki & Co.
402 Avdhesh House,
Opp. Gurudwara, S.G Highway
Bodakdev
Ahmedabad 380054 Gujarat

REGISTERED OFFICE & UNIT -I

Sy. No. 263/2/3, Marsur Madivala,
Kasaba Hobli Anekal Taluk
Bangalore KA 562106 IN

AUDIT COMMITTEE MEMBER

Mr. Ravi Agarwal
Mr. Sushil R. Bhatia
Mr. Vikram Jain

COMPANY SECRETARY CUM COMPLIANCE OFFICER

Ms. Rashi Agrawal

NOMINATION & REMUNERATION COMMITTEE MEMBER

Mr. Sushil R. Bhatia
Mr. Arun Sarma
Mr. Antoinette Dsouza Ryan

REGISTRAR & SHARE TRANSFER

Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9
Shiv Shakti Ind. Estt.
J.R. Boricha marg
Lower Parel (E)
Mumbai 400 011

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Arun Sarma
Mr. Alok Agarwal
Mr. Manish Bothra

BANKERS

IndusInd Bank
State Bank of India

CORPORATE OFFICE & UNIT -III

Survey No.75/1A2, 75/1B1, 73/2A
Thiyagarasanapalli Village, Shoolagiri Taluk
Krishnagiri District - 635 117 Tamil Nadu

WAREHOUSES

Hoskote
Bidadi
Hyderabad
Malur
Tiruchirappalli

ABOUT THE COMPANY



B&B is the Manufacturing concern of the corrugated boxes and boards. The Company was incorporated in the year 2011 by Mr. Manish Kumar Gupta, Mr. Nishant Bothra and Mr. Manish Bothra with the name MNM Triplewall containers Private Limited. There was a turning point in the year 2015 when Agarwal family shaken hands with the directors of MNM Triplewall containers Private Limited and merged their HMK Auto Packs Private Limited with MNM Triplewall containers Private Limited, thus proficiency, expertise and talents were pooled together to reach new heights of success where sky is not the limit.

We are the only company in India to have an installed capacity of 5000 tonnes/month within a single facility, and a combined installed capacity of 7000 tonnes/month from both our facilities. With a combined built up area of 2,60,000 sq.ft. we take pride in our quality and infrastructure. Our claim for perfection is reflected in the various labs, extensive technology, an excellent work force and a state-of-the-art facility that we have installed.

We at B&B are committed to the environment and adhere to the best practises of the industry at an international level. Our directors who each have decades of experience in the packaging industry mentor our staff and workers to establish strong processes and ensure that the experience our customers gain is unparalleled.

Manufacturing quality Corrugated Boxes (Cartons) is not only our passion, it is our mission too. With over 25 years of experience in this field, the Corrugated Boxes (Cartons) we make here at B&B reflect all our core values and vision. We are sticklers for perfection and we make sure that every product we deliver is uniquely crafted to the customers desired needs.

Year 2018 has been memorable and a year of manifesto as company has launched its Equity shares on the Emerge platform of the National Stock Exchange of India Limited for public dealing. We continued to build trust with consumers and communities by being responsible, transparent and maintained our focus on building long term relationships.

JOURNEY OVER THE YEAR

In the year 1992, Agarwal Family started a semi-automatic set up for manufacturing of corrugated boxes in the name of Kaushik Products and expanded its operation by incorporating Amit Packs Private Limited in the year 1999 and also RD Industries in 2004.

In the year 2009 HMK Auto Packs Private Limited, automatic plan was formed by Agarwal family to manufacture high quality corrugated boxes and expand its operations.

In the year 1997 Manish Kumar Gupta entered in the paper packaging industry and started manufacturing of corrugated boxes in the name of M/s Singla Packaging.

In the year 1997 Manish Kumar Bothra and Nishant Bothra commenced manufacturing of corrugated boxes in the style of partnership firm named as Sapthagiri Packaging Industries.

In the year 2011 Gupta Family and Bothra Family joined hand and incorporated MNM Triplewall Containers Private Limited.

In the year 2015 MNM Triplewall Containers Private Limited merged with HMK Auto Packs Private Limited. HMK was a pioneer in making corrugated boxes for the FMCG segment and MNM were pioneers in sheet feed model and hence the combination was bound to be as powerful.

In the year 2017, India's most technologically advanced & single largest capacity plant manufacturing corrugated boxes was installed.

MNM Triplewall Containers Private Limited is first company in India to install both BHS (Germany) boardline and BOBST flexofolder & gluer.

MNM Triplewall Containers Private Limited is first company in India in corrugated boxes segment to start sheet feed model.

In the year 2018, name of the MNM Triplewall Containers Private Limited changed to B&B Triplewall Containers Private Limited. Subsequently this private limited converted into public Limited B&B Triplewall Containers Limited.

On October 15th, 2018 Equity shares of the Company entered the Share market for public dealing on the Emerge Platform of National Stock Exchange of India Limited.



Board of Directors



Manish Kumar Gupta
Chairman & MD

Qualification

Bachelors in commerce from Sheshadipuram college Bangalore

Professional Career

With over 2 decades of experience in the packaging industry, he fittingly guides this company. He is a visionary and is often praised for his strategic and dynamic thinking. Furthermore, he is also an ex-president of the "Karnataka Corrugated Box manufacturers association" (KCBMA).

Associated Since: 2011



Ravi Agarwal
Executive Director
& CFO

Qualification

Bachelors in Technology from Manipal Institute of Technology

Professional Career

With over 2 decades of experience in packaging industry he actively handles the formulation of financial plans and strategies, assisting in the finalization of corporate plans, the overall supervision of financial management and taxation. He has been instrumental behind the success of B&B.

Associated Since: 2016



Alok Agarwal
Executive Director

Qualification

Bachelors in commerce from Christ College Bangalore

Professional Career

With over 2 decades of experience in packaging Industry he oversees the IT, logistics and marketing department of B&B. He is currently the vice-president of "Karnataka Corrugated Box Manufacturers Association" (KCBMA) and the president of the commerce division and managing committee member of the very reputed Christ college in Bangalore. He has also served as the Secretary of the Agarwal youth, a wing of the Agarwal Samaj Bangalore.

Associated Since: 2016



Manish Bothra
Executive Director

Qualification

Bachelors in commerce from Sheshadipuram college Bangalore

Professional Career

With over 2 decades of experience in packaging industry, he looks overall management of legal & system department. He actively manages Unit-1 and marketing in the mid and small corporate sector. He is serving as a president of Karnataka Corrugated Box Manufacturers Association (KCBMA).

Associated Since: 2015



Vikram Jain
Independent & Non-Executive Director

Qualification

Bachelors in Commerce

Professional Career

Over 35 years of experience as entrepreneur and highly influential in the silk industry in India. Mr. Vikram is the chairman of the very successful company Texworth international. he has diversified experience into various different sectors, some of them including Real estate, Manufacturing, Finance, Sports Management and logistics. He is also serving on the Board of 4 other companies.

Associated Since: 2018



Antoinette Ryan Dsouza
Independent & Non-Executive Director

Qualification

Bachelors in Commerce and holds diploma in Business Management. She has also done masters in Management Sciences, from Pune University.

Professional Career

Over 20 years of experience in HR across industries such as IT, Consulting, Media & Insurance and specialized in handling all aspects of HR including HR operations, C&B, Recruitment, Organization Development, Performance Management, Employee Engagement. She is a successful working woman who is founder of RyTe4U, a consulting organization which provides HR Services.

Associated Since: 2019



Sushil R. Bhatia
Independent & Non-Executive Director

Qualification

Bachelors in commerce from Loyola College, Chennai and also hold Diploma in Apparel Production Engineering in Apparel and Leather Technics.

Professional Career

Nearly two decades of experience as entrepreneur. He is currently serving on the Board of Directors of four (4) other companies. He had started a Finance business in the style of partnership business named "Celestium Financial" which is based on retail finance and lending to SME and MSME companies for working capital. He is also a designated partner of Lushgreen Developers India LLP, Celestium Estates LLP

Associated Since: 2019



Arun Sarma
Independent & Non-Executive Director

Qualification

Bachelors in commerce and MBA from S. P Jain Institute of Management and Research, Mumbai.

Professional Career

Over 2 decades of experience as entrepreneur and is a co-founder of "Peepal Software", which is a mobility solutions company. He is the director at "Stillwaters Tech Pvt. Ltd". a telecom company that owns technology and infrastructure that helped clients such as Airtel and many others grow their business in Africa. He was a columnist for a Bangalore based paper, writing a weekly humor column, for over a year. Presently, he is working on organizing a one of its kind TSD (Time speed distance) rally called the heritage drive, that is going to take place in September.

Associated Since: 2018

Key Managerial Personnel's



Amit Agarwal
Chief Executive Officer

Qualification

Bachelors in commerce from Baldwins Methodist College Bangalore.

Professional Career

Having vast experience in the corrugated box industry he handles the marketing and manufacturing process of this company. He is managing partner at RD industries and also sat on the board of HMK Auto Packs Pvt. Ltd. He is a visionary and his contribution to B&B has been tremendous and of immense value. He is also an ex-president of the "Karnataka corrugated box manufacturers association" (KCBMA). He has done several Industrial visits in the countries like Japan, Taiwan, Thailand & China.



Sidharth Agarwal
Chief Operational Officer

Qualification

Bachelors in commerce from DHSK College Dibrugarh, Assam.

Professional Career

Over 10 years of experience in the corrugation industry he is expertise in Value Engineering and Value Analysis for customers to reduce cost and effectively increases the profits. He was also on the Board of HMK Auto Packs Pvt. Ltd. He is actively managing the production activities at B&B.



Nishant Bothra
Chief Technical Officer

Qualification

Bachelors in commerce from Symbiosis College of Commerce Pune. Completed certified course in Packaging & Testing Methods from the India Institute of Packaging Mumbai

Professional Career

Over 2 decades of experience in Packaging industry he has been instrumental in running B&B Triplewall Containers Ltd. from its inception in 2011. At B&B he is the head of maintenance and facilities. He spearheads new projects, new constructions and any new machinery installations.



Rashi Agrawal
Company Secretary & Compliance Officer

Qualification

Masters in Commerce from Dr. Hari Singh Gaur University Sagar M.P. and she is qualified Company Secretary from Institute of Company Secretaries of India.

Professional Career

Over 2 years of Experience in the Secretarial and legal field. At B&B she is engaged with the Secretarial, SEBI and all other legal & regulatory compliances of the Company.

OUR PRODUCTS



Regular Slotted Container



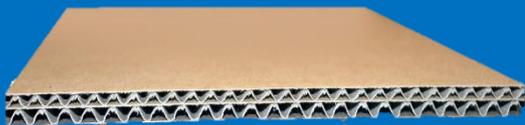
All Ply Boards



Bin



A1



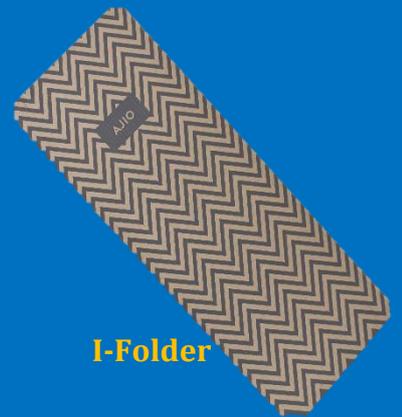
5 - Ply Boards



Fitment



7- Ply Boards



I-Folder



Self-Locking Box



T-Folder



Variable Depth



Large Shippers

VISION AND MISSION

VISION: To be “20 by 27” it means to convert 20,000 metric tonnes of paper per month by the year 2027.

MISSION: To be the most recognized brand amongst the consumers of corrugated boxes in India.

QUALITY POLICY

OF COMPANY

The company policy is to provide Quality Products at Competitive price and Maximum Customer Satisfaction by active participation of all employees

We are committed to:

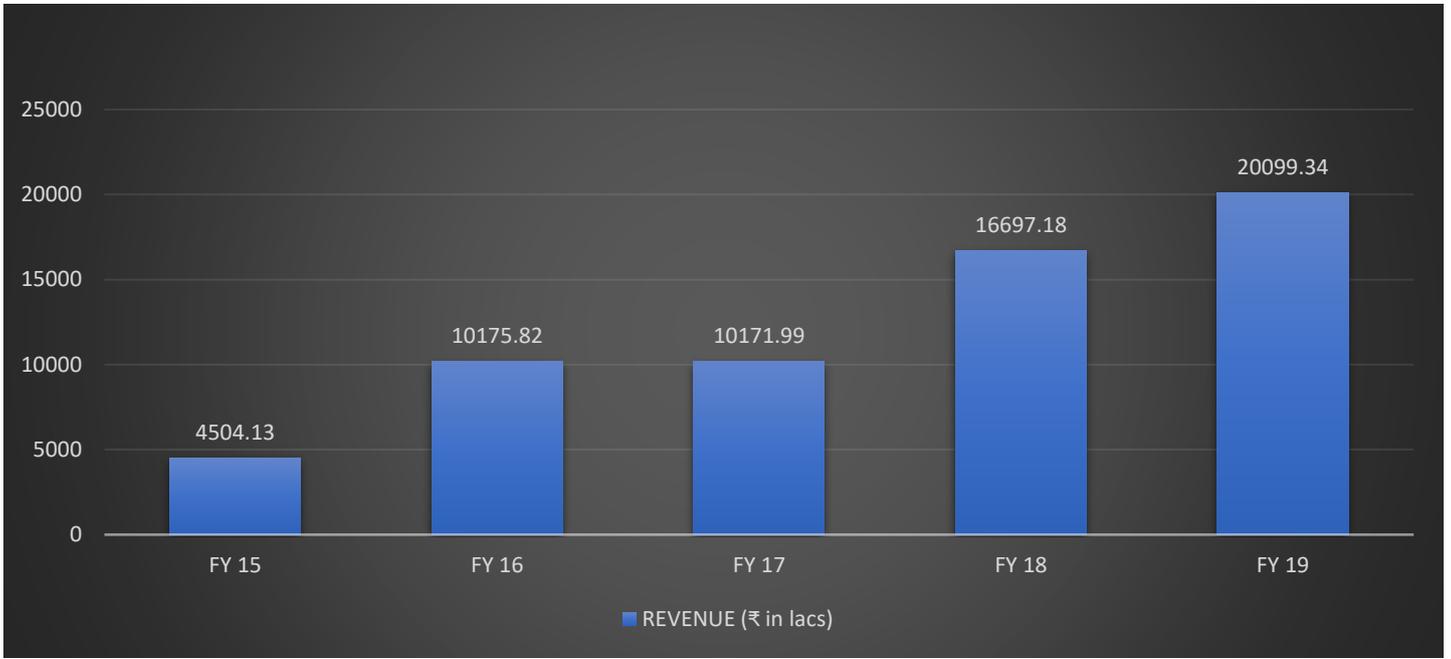
- ✓ Provide consistent quality in every aspect of our work
- ✓ Continually improve product quality
- ✓ Adhere to delivery schedules
- ✓ Render prompt and effective customer service.

We are Responsible for:

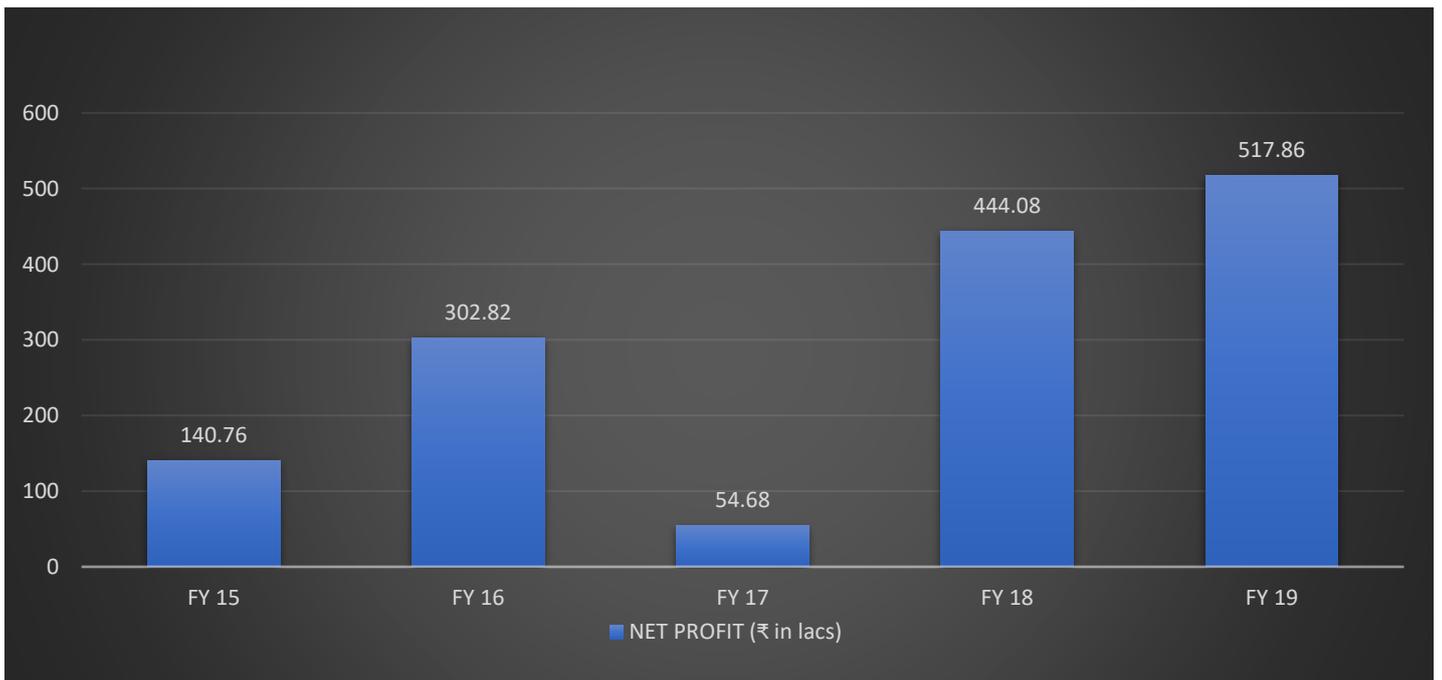
- ✓ Close monitoring of quality systems during manufacturing.
- ✓ Ensuring quality inputs.

Successful Business Performance

REVENUE (₹ in lacs)



NET PROFIT (₹ in lacs)



NOTICE FOR THE EIGHTH ANNUAL GENERAL MEETING

Notice is hereby given that the 08th Annual General Meeting of the members of B&B Triplewall Containers Limited will be held on Monday, September 30th, 2019 at 2.30 p.m. at Sy. No. 263/2/3, Marsur Madivala, Kasaba Hobli Anekal Taluk Bangalore KA 562106 IN to transact the following business as:

Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements of the Company on a standalone basis, for the financial year ended 31st March, 2019 including audited Balance Sheet as at 31st March, 2019 and the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Directors' and Auditors' thereon.
2. To appoint a director in place of Mr. Alok Agarwal (DIN: 00636966), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To declare the dividend on Preference share Capital @ 1.50 % on 5467 Preference shares of the Company.
4. To Appoint M/s Pary & Co, Chartered Accountants, as Statutory Auditors for a term of 5 Years.

Special Business:

5. **Regularisation of appointment of Mr. Sushil R. Bhatia (DIN: 03108078) from Additional Independent Director to Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby accorded to the appointment of Mr. Sushil R. Bhatia (DIN: 03108078), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from February 11th, 2019 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non-Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

6. **Regularisation of appointment of Ms. Antoinette Ryan Dsouza (DIN: 08449024) from Additional Independent Director to Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby accorded to the appointment of Ms. Antoinette Ryan Dsouza (DIN: 08449024), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from May 30th, 2019 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non-Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Place: Bangalore

Date: September 03rd, 2019

Registered Office:

CIN: L21015KA2011PLC060106

Sy. No. 263/2/3, Marsur Madivala,

Kasaba Hobli Anekal Taluk

Bangalore KA 562106 IN

**By Orders of the Board of Directors
for B&B Triplewall Containers Limited**

Sd/-

Rashi Agrawal

Company Secretary &

Compliance Officer

ACS 46490

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 shareholder entitled to attend and vote at the meeting is entitled to appoint a Proxy (ies) to attend and vote instead of himself/ herself and the proxy need not be a shareholder of the company. The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. 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 together with their specimen signature authorizing their representative to attend and vote on their behalf at the meeting.
4. The company has notified closure of Register of Members and Share Transfer Books from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of the Annual General Meeting.
5. Shareholders seeking any information are requested to write to the Company by email at cs@boxandboard.in at least 10 days before the date of the AGM to enable the management to reply appropriately at the AGM.
6. Shareholders are requested to immediately notify any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) and to the Registrar and Share Transfer Agent of the Company viz. Purva Shareregistry (India) Pvt. Ltd., Unit no. 9 Shiv Shakti Ind. Estt. J.R. Boricha marg Lower Parel (E) Mumbai 400 011 having email Id support@purvashare.com to receive the soft copy of the annual report and all other communication and notice of the meetings etc., of the Company.
7. The notice of AGM along with Annual Report for 2018-19 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.
8. Shareholders may also note that the Annual Report for the year 2018-19 is also available on Company’s website <https://www.boxandboard.in>
9. All the documents referred to in the accompanying notice and the explanatory statement are open for inspection at the Registered Office of the Company during business hours from Monday to Friday up to the date of this Annual General Meeting of the Company.

10. Shareholders may also note that the Notice of 8th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, and the Annual Report for the year 2018-19 will also be available on the website of Company <https://www.boxandboard.in> for download.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
12. All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website, being <https://www.boxandboard.in>
13. The Route Map of the venue of AGM is given at the last page of Annual Report.
14. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
15. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case may be.
16. This notice along with Annual Report for 2018-19 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of 23rd August, 2019.
17. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
18. Voting through electronic means:
 - In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
 - Mr. Sagar Thanki (Membership No. ACS 4746 8 and CP No. 18155) of M/s. S. M. Thanki & Co, Practicing Company Secretaries, have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner.
 - The facility for voting, either through ballot paper, shall also be made available at the AGM and the Members attending the AGM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM.
 - The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
 - The details of the process and manner for remote e-voting are explained herein below:

The Company has made arrangements with Central Depository Services (India) Limited ('CDSL') for facilitating remote e-Voting. The instructions to Members for voting electronically are as under:

 - i. The voting period begins on Friday September 27th, 2019 at 11.00 AM and ends on Sunday September 29th, 2019 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 23rd, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iv. Click on Shareholders.
 - v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. 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.
- viii. If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>For Demat shareholders: Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department.</p> <p>For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
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> <ul style="list-style-type: none"> 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 (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant <Company Name: B&B Triplewall Containers Limited> on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- The e-voting period commences on Friday September 27th, 2019 at 11.00 AM and ends on Sunday September 29th, 2019 at 5.00 PM. During this period, Members holding shares in dematerialized form, as on Monday, September 23rd, 2019 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. 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 only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
- Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.boxandboard.in/ and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

Place: Bangalore
Date: September 03rd, 2019

**By Orders of the Board of Directors
For B&B Triplewall Containers Limited**

**Sd/-
Rashi Agrawal
Company Secretary &
Compliance Officer
ACS 46490**

Explanatory Statement

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 5 & 6 of the accompanying Notice:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Sushil R. Bhatia (DIN: 03108078) and Ms. Antoinette Ryan Dsouza (DIN: 08449024) as Additional Directors of the Company till the conclusion of the ensuing Annual General of the Company and subject to the approval of the members in the ensuing General Meeting, appointed as an Independent Director, not liable to retire by rotation to hold office for a term upto five (5) consecutive years from the date of ensuing Annual General Meeting i.e. September 30th, 2019 to September 30th, 2024

Pursuant to the provisions of Section 161(1) of the Act and Article 102 of the Articles of Association of the Company, each of these Directors shall hold office up to the date of this Annual General Meeting ("AGM") and are eligible to be appointed as Directors. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing their candidature for the office of Directors.

The Company has received declarations from Mr. Sushil R. Bhatia and Ms. Antoinette Ryan Dsouza to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, each of these Directors fulfil the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and they are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Sushil R Bhatia possess a dynamic & influential personality & brings with him two (2) decades of rich experience as entrepreneur and he is graduate from Loyola College, Chennai in April 1994 and holds Diploma in Apparel Production Engineering in Apparel and Leather Technics, Sarjapura, Bangalore in April 1995. He is currently serving on the Board of Directors of four (4) other companies i.e. Elysium Properties India Private Limited, Elysium Constructions Private Limited, Arihant Finlease (India) Limited, Shresthi Holdings Private Limited. He had started a Finance business in the style of partnership business named "Celestium Financial" in September 2012 which is based in Chennai and focuses on retail finance and lending to SME and MSME companies for working capital. He is also a designated partner Lushgreen Developers India LLP, Celestium Estates LLP. He is also member of Bhatia Finance company- HUF.

Ms. Antoinette Ryan Dsouza is a successful and transformative woman with 20 years of broad experience in HR across all industries such as IT, Consulting, Media & Insurance and she is specialized in handling all aspects of HR including HR operations, C&B, Recruitment, Organization Development, Performance Management, Employee Engagement. She is founder of RyTe4U, a consulting organization which provides HR Services to SME'S and also support organisations on their permanent, contract and temporary staffing solutions. Previously she served as Corporate Manager – Human Resources in Bharti AXA General Insurance, Bangalore. Ms. Antoinette is commerce graduate and holds diploma in Business Management. She has also done masters in Management Sciences, from Pune University.

Further details and current directorships of the above Directors are provided in the Annexure to this Notice.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointments of Mr. Sushil R. Bhatia and Ms. Antoinette Ryan Dsouza as Independent Directors are now being placed before the Members for their approval.

The Board recommends the Resolutions at Item Nos. 5 and 6 of this Notice for approval of the Members. Mr. Sushil R. Bhatia and Ms. Antoinette Ryan Dsouza and their respective relatives, are concerned or interested, in the Resolutions relating to their own appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 5 and 6 of the Notice.

Bangalore September 03rd, 2019

**By Orders of the Board of Directors
for B&B Triplewall Containers Limited**

**Sd/-
Rashi Agrawal
Company Secretary &
Compliance Officer
ACS 46490**



Annexure to the Notice

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

Particulars	Mr. Alok Agarwal	Mr. Sushil R. Bhatia	Ms. Antoinette Ryan Dsouza
Date of Birth	May 25 th 1976	September 01 st , 1974	June 12 th , 1976
Date of Appointment	March 01 st 2016	February 11 th , 2019	May 30 th , 2019
Qualifications	Bachelor's Degree in Commerce	Bachelor's Degree in Commerce & Diploma in Apparel Production Engineering in Apparel and Leather Technics	Master's degree in Management Sciences, Bachelor's degree in Commerce and diploma in Business Management
Expertise in specific functional areas	Two decades of rich experience in the packaging industry and expertise in IT, logistics and marketing department.	Two decades of wide experience as Entrepreneur in financial activities.	Wide experience in HR activities across all industries.
Directorships held in other companies	1	4	Nil
Memberships / Chairmanships of committees of company	Member of Stakeholders Relationship committee.	Member of Audit committee.	Member of Nomination & Remuneration committee.
Number of shares held in the Company	5,76,280 Equity Shares	Nil	Nil

FORM NO. MGT-11

Proxy Form

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

B&B TRIPLEWALL CONTAINERS LIMITED

CIN: L21015KA2011PLC060106

Registered office: Sy. No. 263/2/3, Marsur Madivala, Kasaba Hobli Anekal Taluk
Bangalore KA 562106 IN

Name of the Member(s):
Registered address:
E-mail Id:
Folio No./ Client Id:
DP ID:

I/ We, being the member(s) of Shares of the above-named company, hereby appoint:

1. Name:
Address:
E-mail Id:
Signature:

Or failing him

2. Name:
Address:
E-mail Id:
Signature:

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 8th Annual General Meeting of the Company, to be held on Monday September 30th 2019 at Sy. No. 263/2/3, Marsur Madivala, Kasaba Hobli Anekal Taluk Bangalore KA 562106 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description
1.	To receive, consider and adopt the audited Financial Statements of the Company on a standalone basis, for the financial year ended 31st March, 2019 including audited Balance Sheet as at 31st March, 2019 and the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Directors' and Auditors' thereon.
2.	To appoint a Director in place of Mr. Alok Agarwal (DIN: 00636966), who retires by rotation and being eligible, seeks re-appointment.

3.	To declare the dividend on Preference share Capital @ 1.50 per 5467 Preference shares of the Company
4.	To Appointment of Statutory Auditors M/s Pary & Co.
5.	Regularisation of appointment of Mr. Sushil R. Bhatia (DIN: 03108078) from Additional Independent Director to Independent Director
6.	Regularisation of appointment of Ms. Antoinette Ryan Dsouza (DIN: 08449024) from Additional Independent Director to Independent Director

Signed this Day of 2019

Signature of shareholder:

Signature of proxy holder(s):

Note: This form of proxy in order to be effective & valid should be duly completed (dated, signed, stamped) and deposited either in person or through post at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

A proxy need not be a member of the Company.

B&B TRIPLEWALL CONTAINERS LIMITED

CIN: L21015KA2011PLC060106

Registered office: Sy. No. 263/2/3, Marsur Madivala, Kasaba Hobli Anekal Taluk
Bangalore KA 562106 IN

8th Annual General Meeting

ATTENDANCE SLIP

(To be presented at the entrance)

Folio / DP & Client ID

No. of shares:

Mr./ Ms./ Mrs. _____

Address: _____

I hereby record my presence at the 08th Annual General Meeting of the company held at Sy. No. 263/2/3, Marsur Madivala, Kasaba Hobli Anekal Taluk Bangalore KA 562106 IN on Monday 30th day, September, 2019

(Proxy's Name in Block letters) _____

(Member's/ Proxy's Signature)

1. Strike out whichever is not applicable.
2. Please fill in this Attendance Slip and hand it over at the entrance of the meeting hall. Joint shareholders may obtain additional Attendance Slip on request.

DIRECTORS' REPORT

To,

The Members

B&B TRIPLEWALL CONTAINERS LIMITED

(Formerly known as B&B Triplewall Containers Private Limited

and MNM Triplewall Containers Private Limited)

Your Directors have pleasure in presenting their 08th (Eighth) Annual Report on the business and operation of **B&B Triplewall Containers Limited (Formerly known as B&B Triplewall Containers Private Limited and MNM Triplewall Containers Private Limited)** together with the Audited Financial Statements for the financial year ended 31st March 2019.

FINANCIAL HIGHLIGHTS

Particulars	2019-20	2018-19
Total Turnover	1,93,70,78,827.00	1,58,89,36,344.00
Other Income	7,28,55,721.00	8,07,82,448.00
Total Revenue	2,00,99,34,548.00	1,66,97,18,792.00
Less: Expenditures & Depreciation	1,94,18,25,246.00	1,61,62,66,014.00
Profit before tax	6,81,09,302.00	5,34,52,778.00
Less: Tax (including deferred Tax)	1,63,22,893.00	90,44,327.00
Profit after Tax (PAT)	5,17,86,409.00	4,44,08,450.00
Earning per Equity Shares		
Basic	2.91	2.88
Diluted	2.91	2.88

REVIEW OF THE OPERATIONS OF THE COMPANY

[Pursuant to sub-section (3)(i) of Section 134 of the Companies Act, 2013]

During the year under review your company reported a top-line growth of 22% over the previous year. The revenue from operation amounted to Rs. 1,93,70,78,827.00 as against Rs. 1,58,89,36,344.00 during the previous financial year 2017-18. The Net Profit of your Company, for the year amounted to Rs. 5,17,86,409.00 as against Rs. 4,44,08,450.00 during the previous financial year 2017-18.

DIVIDEND

[Pursuant to sub-section (3)(k) of Section 134 of the Companies Act, 2013]

For the year under review, no dividend has been paid to equity Shareholders of the Company. Only Preference Shareholders will be given dividends at the rate of 1.5% on 5467 Preference shares on Pro-rata Basis.

TRANSFER TO RESERVE

[Pursuant to sub-section (3)(j) of Section 134 of the Companies Act, 2013]

During the year under review Rs. 5,17,86,409.00 has been transferred to reserve from Profit & loss Account as compared to previous financial year 2017-18 Rs. 4,44,08,451.00 was allocated to reserve account from Profit & Loss Account.

STATE OF AFFAIRS

The Company is engaged in the business of manufacturing of corrugated boxes and boards.

There has been no change in the business of the Company during the financial year ended 31st March 2019.

WEBSITE OF THE COMPANY

The website of the Company is www.boxandboard.in

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any subsidiary, Joint Venture or Associate Companies.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to Financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. The internal financial control of the company is adequate to ensure the accuracy and completeness of the accounting records, timely preparation of reliable financial information, prevention and detection of frauds and errors, safeguarding of the assets, and that the business is conducted in an orderly and efficient manner.

DIRECTORS & THE KEY MANAGERIAL PERSONNEL

- The Composition of Board of Directors, details of Key managerial personnel and changes in the Financial year 2018-19 are as follows:

S. NO	NAME	REASON FOR CHANGE	DESIGNATION	DATE
1.	Mr. Manish Kumar Gupta	Change in designation	Director to Managing Director cum Chairman	May 14 th , 2018
2.	Mr. Ravi Agarwal	Change in designation	Director Professional to Director Promoter	May 14 th , 2018
3.	Mr. Alok Agarwal	Change in designation	Director Professional to Director Promoter	May 14 th , 2018
4.	Mr. Manish Bothra	Change in designation	Director Professional to Director Promoter	May 14 th , 2018
5.	Mr. Amit Agarwal	Appointment	Chief Executive Officer	June 01 st 2018
6.	Mr. Sidharth Agarwal	Appointment	Chief Operational Officer	June 01 st 2018

7.	Mr. Nishant Bothra	Appointment	Chief Technical officer	June 01 st 2018
8.	Mr. Ravi Agarwal	Appointment	Chief Financial Officer	July 02 nd 2018
9.	Ms. Rashi Agrawal	Appointment	Company Secretary	July 16 th 2018
10.	Ms. Anju Prakash	Appointment	Independent Director	July 07 th 2018
11.	Mr. Rajeev Raju	Appointment	Independent Director	July 07 th 2018
12.	Mr. Arun Sarma	Appointment	Independent Director	July 07 th 2018
13.	Mr. Vikram Jain	Appointment	Independent Director	July 07 th 2018
14.	Mr. Rajeev Raju	Resignation	Independent Director	January 10 th 2019
15.	Ms. Anju Prakash	Resignation	Independent Director	February 21 st 2019
16.	Mr. Sushil R Bhatia	Appointment	Independent Director	February 11 th 2019

➤ **Retire by Rotation:**

Pursuant to the provisions of section 152 of the Companies Act, 2013, the office of Mr. Alok Agarwal, (DIN: 00636966) Director is liable to retire by rotation at this Annual General Meeting, and being eligible, he has offered himself for re-appointment. Accordingly, the proposal for his re-appointment has been included in the Notice convening the Annual General Meeting of the Company.

A brief resume of directors seeking appointment/re-appointment consisting nature of expertise in specific functional areas and name of companies in which they hold directorship and/or membership/ chairmanships of committees of the respective Boards, shareholding and relationship between directorship inter-se as stipulated under Reg. 36(3) of the SEBI (LODR) Regulations, 2015, are given in the section of notice of AGM forming part of the Annual Report.

BRIEF BACKGROUND ON THE INITIAL PUBLIC OFFER OF THE COMPANY

The Company entered the Capital market with its Initial Public offerings of 55,53,000 Equity Shares of face value of Rs. 10/- and at a premium of Rs. 26/- per share aggregating to Rs. 19,99,08,000.00.

The issue opened for subscription on September 28th, 2018 and closed on October 05th, 2018. The Equity Shares have been listed on the SME Emerge Platform of National Stock Exchange w.e.f. October 15th, 2018. Consequently, Company's paid up Equity share has been increased from Rs. 14,95,82,400.00 to 20,51,12,400.00.

Your Directors are grateful and place their sincere appreciation to all the investors and the NSE, SEBI, Merchant Bankers and all the agencies for their guidance and support. Your Directors are happy to inform that the Initial Public Offering of the company was fully subscribed. The Company's equity shares are regularly being traded at the floor of the NSE Emerge Platform. The response from the investor was overwhelming and very encouraging.

COMMITTEES OF THE BOARD

The Board has constituted various committees in accordance with the provisions of the Companies Act 2013, the details of which are given as under:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders Relationship committee

1. **Audit Committee**

The Company has constituted an Audit Committee, as per the provisions of Section 177 of the Companies Act, 2013, vide resolution passed in the meeting of the Board of Directors held on August 03rd, 2018.

The committee presently comprises the following three (3) directors:

Composition of Audit Committee:

Name	Status	Nature of Directorship
Mr. Sushil R Bhatia	Member	Independent Director
Mr. Vikram Jain	Member	Independent Director
Mr. Ravi Agarwal	Member	Director cum CFO

The term of reference of Audit Committee includes:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible,
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company,
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process,
- Scrutiny of related party transactions and inter-corporate loans and investments,
- Reviewing the adequacy of internal audit function
- Reviewing with the management, the annual financial statements and auditor's report thereon before the same are forwarded to the board for approval, with primary focus on;
 - i. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013,
 - ii. Changes, if any, in accounting policies and practices and reasons for the same,
 - iii. Significant adjustments made in the financial statements arising out of audit findings,
 - iv. Disclosure of any related party transactions,
 - v. Modified opinion(s) in the draft audit report.

2. **Nomination and Remuneration Committee**

The Company has constituted a Nomination and Remuneration Committee. The constitution of the Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013 was approved by a Meeting of the Board of Directors held on August 03rd, 2018.

The Board has framed the Nomination & Remuneration Committee which ensures effective compliances as mentioned in section 178 of the Companies Act 2013. The defined terms of reference for the Nomination & Remuneration Committee are as follows;

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees of the Company;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors of the Company;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Composition of Nomination and Remuneration Committee:

Name	Status	Nature of Directorship
Mr. Arun Sarma	Member	Independent Director
Ms. Antoinette Ryan Dsouza	Member	Independent Director
Mr. Sushil R Bhatia	Member	Independent Director

3. **Stakeholders Relationship Committee**

The Company has constituted a Stakeholder's Relationship Committee to redress the complaints of the shareholders. The Stakeholder's Relationship Committee was constituted as per the provisions of Section 178(5) of the Companies Act, 2013 vide resolution passed at the meeting of the Board of Directors held on October 23, 2016.

Composition of Stakeholder's Relationship Committee:

Name	Status	Nature of Directorship
Mr. Arun Sarma	Member	Independent Director
Mr. Alok Agarwal	Member	Director
Mr. Manish Bothra	Member	Director

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith in **Annexure-A**.

STATUTORY AUDITORS

On September 30, 2014, M/s Sharma & Pagaria, Chartered Accountants, Bangalore (Firm Registration Number: 008217S), Statutory Auditor has been appointed for a period of five years i.e. from the conclusion of this 03rd Annual General Meeting till the conclusion of 8th Annual General Meeting of the

Company. The term of 5 years will be completed in the ensuing 8th Annual General Meeting, M/s Pary & co, Chartered Accountants, is appointed as Statutory Auditors of the Company for a term of 5 years i.e. from the conclusion of the 8th AGM upto the conclusion of 13th Annual General Meeting. The Statutory auditor being appointed does not suffer from the any disqualification as mentioned in the Section 139 of the Companies Act 2013 & the con

AUDITORS'S REPORT

The report of the Statutory Auditors on Financial Statements forms a part of the Annual Report. There are no specifications, reservations, adverse remarks on disclosure by the Statutory Auditors in their report. They have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

SECRETARIAL AUDITOR

Pursuant to Section 204 of Companies Act, 2013, the Board of Directors had appointed M/s S.M. Thanki & Co, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Auditor's Report is attached to this report as '**Annexure- B**'.

BOARD COMMENTS ON AUDITORS REPORT

The Observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comments.

MEETING OF BOARD OF DIRECTORS

[Pursuant to sub-section (3)(b) of Section 134 of the Companies Act, 2013]

During the year under review, Board of Directors of the Company met eleven times in a year. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The particulars of the meetings of the Board of Directors held during the Financial Year 2018-19 are as below:

S. NO.	DATE OF MEETING
01	May 03, 2018
02	May 15, 2018
03	June 01, 2018
04	June 14, 2018
05	July 02, 2018
06	August 03, 2018
07	September 19, 2018
08	October 11, 2018
09	November 29, 2018
10	December 20, 2018
11	February 11, 2019

PUBLIC DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2019. Hence, there were no unclaimed or unpaid deposits as on March 31, 2019.

PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES AND SECURITIES

[Pursuant to sub-section (3)(g) of Section 134 of the Companies Act, 2013]

The Company has not granted any loan, guarantee or made any investments during the year ended 31st March 2019. The provisions of Section 186 of the Companies Act, 2013 are not applicable to the Company.

CONSOLIDATED FINANCIAL STATEMENT

Company does not have any Subsidiaries or Associate companies hence there is no need to prepare consolidated Financial Statement for the financial Year 2018-19.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

[Pursuant to sub-section (3)(h) of Section 134 of the Companies Act, 2013]

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts & arrangements with related parties under Section 188(1) of the Companies Act, entered by the Company during the Financial Year, were in the ordinary course of Business and on arm's length basis. Disclosure to the related party transactions are given under the notes to the Financial Statement. The particulars of material contracts or arrangements made with related parties referred to in section 188(1) of the Companies Act 2013, in the prescribed form AOC-2 is appended as '**Annexure C**' to the Boards' Report.

A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149 OF THE COMPANIES ACT, 2013

The Company has received necessary declarations from Ms. Anju Prakash, Mr. Rajeev Raju, Mr. Arun Sarma, Mr. Vikram Jain, Mr. Sushil R. Bhatia & Ms. Antoinette Ryan Dsouza Independent Directors of the company pursuant to the requirement of section 149(7) of the Companies Act 2013, that they fulfil the criteria of independence laid down in section 149(6) of the Companies Act 2013.

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

[Pursuant to sub-section (3)(g) & (m) of Section 134 of the Companies Act, 2013]

- A. **Conservation of Energy:** The Company consciously makes efforts to conserve energy across all its operation. The Company is utilizing latest Machinery to save the power consumption. However, the Company has for many years now been laying great emphasis on the Conservation of Energy and has taken several measures including regular monitoring of consumption, implementation of viable energy saving proposals, improved maintenance of systems etc.
- B. **Technology absorption:** The Company always adopts the latest technology while purchasing the plant & machinery. The Company continues to perform R&D activities to improve quality of products and to reduce production cost to serve its customer better.
- C. **Foreign Exchange Earnings/ Outgo:**

S.NO	PARTICULARS	AMOUNT (RS.)
1.	Foreign Exchange Earnings	NIL
2.	Foreign Exchange Outgo	17,97,26,560

CHANGE IN THE NAME OF COMPANY & CONVERSION OF THE COMPANY

During the year under review, the Company has changed its name from “MNM Triplewall containers Private Limited” to “B&B Triplewall containers Private Limited” and necessary fresh certificate to the effect has been issued by Registrar of Companies, Bangalore, Karnataka dated May 02nd, 2018.

After changing its name, the Company was converted from Private Company to Public Company and necessary fresh certificate to the effect has been issued by Registrar of Companies, Bangalore, Karnataka dated June 13, 2018. Consequent to conversion of the company, the name of the company was changed from “B&B Triplewall containers Private Limited” to “B&B Triplewall containers Limited”.

CHANGES IN SHARE CAPITAL

During the financial year 2018-19, following change were made in the capital structure of the Company.

- The Company has increased its Authorised Share Capital from Rs. 8,10,00,000.00 to 25,00,00,000.00 divided into 22,00,00,000 Equity share capital of Rs. 10 each and 30,000 Preference Share Capital of Rs. 1000 each w.e.f. April 03rd, 2018.
- The Company has also increased its paid-up capital by way of issue of Bonus share in the ratio of 1:3 to the existing Equity shareholders of the company. The company has made allotment of 11,21,86,800 Equity shares of Rs. 10 each to the existing Equity shareholders on May 15th, 2018. Further Company has issued 55,53,000 Equity shares of Rs. 10 each at a premium of Rs. 26 /- per share to public through its Initial Public Offerings (IPO).
- The Company had redeemed 10,000 5.25% Cumulative Redeemable Non-Participating Preference Shares of Rs. 1000/- Each amounting to Rs. 1,00,00,000.00 out of the profit of the Company which were in the name of Vishwa Kutumb Trust on February 17th, 2019.

STATEMENT FOR UTILIZATION OF PUBLIC ISSUE PROCEEDS FOR THE YEAR ENDED ON 31ST MARCH, 2019 AND DECLARATION REGARDING NO DEVIATION(S)/VARIATION(S) FROM THE OBJECTS STATED IN PROSPECTUS:

The Company has come out with the Initial Public Offer of 55,53,000 equity shares of Face Value of Rs. 10/- per share at an Issue Price of Rs. 36/- per share and generated funds of Rs.1,999.08 Lakhs for the purposes and objects as mentioned in Prospectus dated 19th September, 2018. The Company submits the following statement towards the utilization of the issue proceeds as under:

(Rs. in Lakhs)					
S. No	Particulars	Amount allotted for the objects as disclosed in the Prospectus	Actual Utilization of funds	Balance Amount to be utilized	Deviation(s) or variation(s) if any
1.	Funding of working Capital Requirement	600.00	600.00	Nil	Nil
2.	Repayment of Intercorporate Loans	830.00	830.00	Nil	Nil

3.	General corporate Purpose	400.00	400.00	Nil	Nil
4.	Issue Expenses	169.08	169.08	Nil	Nil
Total		1,999.08	1,999.08	Nil	Nil

The Company has fully utilised the Public Issue Proceeds upto March 31st, 2019 as stated in the prospectus and status of balance of Public Issue Fund is Nil and there has been no deviation in actual utilization of the IPO proceeds from those mentioned in the Prospectus of the Company

CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to sub-section (3)(o) of Section 134 of the Companies Act, 2013]

Pursuant to section 135 of the Companies Act 2013, our company is required to constitute a Corporate Social Responsibility as the net profit of the company for the financial year 2018-19 is exceeded Rs. 5 crores. When compared to previous year company was not falling under the criteria for constitution of CSR Committee. The Company will constitute its Corporate Social Responsibility Committee and take the necessary actions required.

MATERIAL CHANGES BETWEEN THE DATE OF BOARD REPORT AND END OF FINANCIAL YEAR

[Pursuant to sub-section (3)(l) of Section 134 of the Companies Act, 2013]

There are no Material Changes and Commitment, If Any, Affecting the Financial Position of the Company which have occurred between the end of the Financial Year of the company to which the Financial Statement related and the date of report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

RISK MANAGEMENT POLICY

[Pursuant to sub-section (3)(n) of Section 134 of the Companies Act, 2013]

The Company has laid down a comprehensive Risk assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The Company has a robust Organisational structure for managing and reporting on risks.

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

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. Internal Complaints Committee (ICC) has been constituted to consider & redress all sexual harassment complaints. The Company is committed to providing equal opportunities without regard to their race, caste, sex, religion, colour, nationality, disability, etc. All women associate (permanent, temporary, contractual and trainees) as well as any women visiting the Company's office premises or women service providers are covered under this Policy. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological.

During Fiscal year 2019, the Company has not received any complaints of sexual harassment.

SECRETARIAL STANDARDS

The Directors state that the applicable secretarial standards i.e. SS-1 and SS-2, relating to 'Meeting of the Board of Directors' and 'Meeting of General Meeting, respectively, have been duly followed by the Company.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the provision of section 125(2) of Companies Act, 2013 does not apply as the company was not required to transfer any amount to the Investor Education Protection Fund (IEPF) established by Central Government of India.

GREEN INITIATIVES

Electronic copies of the Annual Report 2018-19 and the Notice of the 8th Annual General Meeting are sent to all members whose email addresses are registered with the Company / depository participant(s). For members who have not registered their email addresses, physical copies are sent in the permitted mode.

CORPORATE GOVERNANCE

“Good governance with good intentions is the hallmark of our Company. Implementation with integrity is our core passion”

The Company is committed to maintain the highest standards of corporate governance and transparency. We ensure that we evolve & follow the corporate governance guidelines & best practices sincerely to boost long term shareholder value legally, ethically & sustainably. We consider it an inherent responsibility to disclose timely and accurate information regarding its operations and performance. We also endeavour to maximize shareholders value and respect minority rights in all our business decisions.

Our company is Listed on Emerge Platform of National Stock exchange of India Limited (NSE), by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C D and E of schedule V is not applicable to the company. Hence Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

DIRECTOR'S RESPONSIBILITY STATEMENT

[Pursuant to sub-section (3)(d) of Section 134 of the Companies Act, 2013]

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a. In the preparation of the annual accounts for the financial year 2018-19, the applicable accounting standards have been followed and there are no material departures from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit and loss of the Company for year ended on that date;

- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis; and
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 mandate the formulation of certain policies for all listed companies. The Corporate governance policies are available on the Company's website, at <https://www.boxandboard.in/investors.html>. The policies are reviewed periodically by the board and update as needed. During the year, the Board revised and adopted some of its policies.

S.No	Name of Policy	Weblink
1.	Code of Conduct for Board of Directors, KMP & Senior Management	https://www.boxandboard.in/pdf/1.pdf
2.	Code of Conduct for Independent Directors	https://www.boxandboard.in/pdf/2.pdf
3.	Code of conduct on Prohibition of Insider trading	https://www.boxandboard.in/pdf/Policy%20on%20Prohibition%20of%20Insider%20trading.pdf
4.	Nomination and Remuneration Policy	https://www.boxandboard.in/pdf/NOMINATION%20AND%20RENUMERATION%20POLICY.pdf
5.	Policy for archival of documents	https://www.boxandboard.in/pdf/5.pdf
6.	Policy for Environment, health and safety	https://www.boxandboard.in/pdf/6.pdf
7.	Policy on Determination of Materiality of Events	https://www.boxandboard.in/pdf/7.pdf
8.	Policy on Preservation of Documents	https://www.boxandboard.in/pdf/8.pdf
9.	Policy on Related Party Transaction	https://www.boxandboard.in/pdf/9.pdf
10.	Policy on Prevention of sexual Harassment at work Place.	https://www.boxandboard.in/pdf/

		Policy%20on%20Prevention%20of%20sexual%20Harassment%20at%20work%20Place.pdf
11.	Risk Management Policy	https://www.boxandboard.in/pdf/11.pdf
12.	Whistle Blower Policy	https://www.boxandboard.in/pdf/12.pdf

All the above policies were approved and adopted by the Board of Directors in a duly held meeting on August 03rd, 2018. Further, Code of conduct on Prohibition of Insider trading was amended with the approval of board of director in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, inter alia incorporating the definition of “legitimate purpose” in connection with sharing UPSI.

VIGIL MECHANISM

The Vigil Mechanism as envisaged in the Companies Act, 2013, the Rules prescribed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is implemented through the Company’s Whistle Blower Policy to enable the Directors, employees and all stakeholders of the Company to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct or ethics policy., to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the members of the Audit Committee. No complaint of this nature has been received by the Audit Committee during the Fiscal year 2019.

INFORMATION TECHNOLOGY

Information technology drives innovation and innovation is the path to business success. Your Company is constantly adopting the advance technologies in all spheres of working across all the departments of the Company. Constant adoption of Information technology in its day to day operation has facilitated the working in effective & efficient manner.

This year company has implemented ERP (Enterprise Resource Planning) software in its day to day functioning which has integrated all facets of an operation — including product planning, development, manufacturing, sales and marketing, purchase, plant maintenance, warehouses, security gate, finance — in a single database, application and user interface. Our company is using Microsoft Dynamic NAV ERP software.

EDUCATION, TRAINING AND DEVELOPMENT

In an ever changing and fast paced corporate world, training and development is an indispensable function and management of B&B believes that training presents a prime opportunity to expand the knowledge base of all employees. A structured training and development program are organized for employees to have a consistent experience and background knowledge. We encourage a culture of continual learning among employees through various Training & development sessions within the organization. The training & development team of B&B always focus on producing targeted and tangible results for the business, treat it seriously and consider it a capital investment and make it results-driven. The results from our training and development initiatives have been very positive and clearly presented the enhanced productivity, efficiency & effectiveness.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company and hence the provisions of the same is not applicable to the Company.

COST RECORDS

The provisions of section 148 (1) of the companies act, 2013 and other applicable rules and provisions is not applicable on the company. Therefore, no cost records has been maintained by the company.

ACKNOWLEDGMENTS

Your Directors would like to express their sincere appreciation for the assistance and co-operation extended by Banks, Government Authorities, Customers, Shareholders and looks forward to a continued mutual support and co-operation. Your Directors also wish to place on record its appreciation for the commitment, dedication and hard work done by the employees, workers of the Company.

Date: 03.09.2019

Place: Bangalore

For and on behalf of the Board

**B&B Triplewall Containers Limited
(Formerly Known as B&B Triplewall Containers Private Limited
AND MNM Triplewall Containers Private Limited)**

**Manish Kumar Gupta
Managing Director
(DIN: 03568502)**

**Ravi Agarwal
Director cum CFO
(00636684)**

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Overview

B&B is one of the largest manufacturers of corrugated boxes and board. The packaging industry plays a crucial role, adding value to various manufacturing sectors including agriculture, pharma, retail, FMCG, to name a few. Basically, the market has been growing due to solid demand from food and pharma industries. The paper packaging market contributes more than 30% to overall packaging market share and dominates other packaging domains.

The market size of the country's packaging industry is expected to touch USD 72.6 billion by Financial year 2020 on account of rising population and income levels, according to a study by ASSOCHAM-EY. "India's packaging industry is expected to witness an outstanding growth during 2016-21, and anticipated to reach USD 72.6 billion by Financial Year 2020.

Our vision is to be "20-by-27", that is to convert 20,000 metric tons of paper per month by the year 2027. Our mission is to be the most recognized brand amongst the consumers of corrugated boxes in India.

1. Industry Structure and developments

India is an emerging economy and thus Fast-moving consumer goods is one of the primary growing segments in the retail sector and is also one of the biggest end users of the packaging industry, and pharmaceutical is yet another major user of the packaging industry.

India is the fastest growing market for the e-commerce sector and boom in e-commerce and organized retail will enhance the growth of packaging and per-capita consumption in the years to come.

We are the only company in India to have an installed capacity of 5000 tonnes/month, within a single facility, and a combined installed capacity of 7000 tonnes/month from both our facilities. The latest technology employed in manufacturing the corrugated boxes is a pointer to the high professionalism.

The manufacturing facilities are fully automated and the entire manufacturing process is managed through fully automatic machines including corrugation machine, printing, converting machines. The company has setup a neat and clean structure, invested heavily in technology and modern facility which will make it attractive to MNC's to collaborate for their India footprints. This will help the company attract investment and thus make its growth plans a reality. Company's qualitative approach has helped Company to obtain status of recognized vendors with large corporate houses and MNCs.

2. Opportunities and Threats

High level of customer satisfaction – the company with its dedicated customer relationship management department has able to achieve a high level of customer satisfaction among present customers and good brand equity among the potential customers. Automation of activities brought consistency of quality and has enabled the company to scale up and scale down based on the demand conditions in the market. Successful track record of developing new products – product innovation. B&B has a strong base of reliable supplier of raw material thus enabling the company to overcome any supply chain bottlenecks. Over the years B&B has built a reliable distribution network that can reach majority of its potential market. B&B is successful in installing the board line BHS (Germany), flexo folder & gluer BOBST from France.

We are easily replaceable as a supplier of a generic product, but to counter this we have setup a technically advanced facility and we provide unparalleled service to the satisfaction of the dynamic requirements of the customers.

3. Segment-wise or product-wise performance

The sale from corrugated boxes and board in the Fiscal year 2019 is amounting to Rs. 1,93,70,78,827.00. The Company trades in a single business segment, so segment wise or product wise details is not applicable.

4. Outlook

The paper packaging products are an important part of the overall packaging industry in India. The packaging industry plays a crucial role, adding value to various manufacturing sectors including agriculture, pharma, retail, FMCG, to name a few. Basically, the market has been growing due to solid demand from food and pharma industries. The paper packaging market contributes more than 30% to overall packaging market share and dominates other packaging domains. The demand for packaging has been continuously increasing on account of rising disposable income, single living, on the go lifestyle and convenient packaging. Moreover, the explosive growth in ecommerce over the past few years, mainly due to faster delivery, free shipping and increasing internet penetration, is the major factor fueling the overall growth of the paper & board packaging market. Furthermore, the recyclability proposition of paper as well as growing environmental consciousness among consumers towards sustainable packaging is drawing heightened industry attention to entice customers. The growth in lifestyle and consumption patterns has increased the demand for the packaged products resulting in growth packaging industry.

5. Risks and concerns

In today's more challenging business environment companies operating in a global market are faced by uncountable numbers of risks. An increase in the prices of our basic raw material i.e. Kraft Paper & Glue could raise our manufacturing costs and could adversely affect our profitability is one of the major risks in industry. Any significant decline in the demand for our products, introduction of alternative technology or consumer habits or slowdown of the industry in which we operate may adversely affect our profitability and business prospects. We generate our major portion of sales from our operations in certain geographical regions especially Karnataka & Tamil Nadu. Any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations. Our Company is mainly engaged in manufacturing of corrugated Board and boxes form corrugated paper sheets which are highly flammable. This may result to catch fire very quickly as compare to other flammable product, which may adversely affect our business. Although the Company has taken the necessary precaution as required for Fire Safety as per the Fire Service License under Section 13 of Tamil Nadu & Rescue Service Act, 1985 and adequate insurance has been taken. Change in the government policies can pose a challenge for the company.

6. Internal control systems and their adequacy

The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorised, correctly reported and assets are safeguarded. Internal control system ensures reliability of financial reporting, timely feedback on the achievement of operational or strategic goals, and compliance with laws and regulations. The Company's internal controls are supplemented by an extensive Programme of internal audits, review by management and documented policies, guidelines and procedures.

7. Discussion on financial performance with respect to operational performance

Overall performance of the company in fiscal year 2019 is good and is showing a continuous growth. The Total turnover of the company is increased from Rs. 1,58,89,36,344 to Rs. 1,93,70,78,827 in the year fiscal 2019. The profitability of the company is also increased. The Company foresees increased turnover with increased profitability & earning per share in the years to come.

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

The Company strongly believes that Human Resource is the most important assets of an organization. In line with this belief:

- To create a friendly, dynamic work environment under a team concept while maintaining professionalism.
- To recruit and retain best people, develop their skills, cultivate new leaders & capitalise on their collective intelligence by applying human insights to transform the organization.
- Provide an enjoyable and rewarding environment for all individuals to learn, grow and develop to their fullest potential.
- To develop all professionals to their fullest potential through the following:
 - Progressive Experience and Responsibilities Based on Ability
 - Performance Review Process
- Encourage our staff to be involved in and contribute to the community and to professional activities and organizations.
- Provide a competitive environment, products and services to attract and retain a diverse, high caliber staff.
- Support leadership efforts with a strategic workforce plan that creates a climate of innovation and excellence
- Create strategic processes that support organizational goals with innovation

We have built a robust leadership bench not only at the senior management level but also for all critical positions up to the middle management level and frontline roles in sales, service & operations. The Company has put in place several initiatives that focus on leadership and talent development across grades.

The total permanent staff strength of the Company as on March 31, 2019 was 279.

The Company does not engage in any form of child labour/forced labour/involuntary labour and does not adopt any discriminatory employment practices.

Date: 03.09.2019

Place: Bangalore

For and on behalf of the Board

**B&B Triplewall Containers Limited
(Formerly Known as B&B Triplewall Containers Private Limited
AND MNM Triplewall Containers Private Limited)**

**Manish Kumar Gupta
Managing Director
(DIN: 03568502)**

**Ravi Agarwal
Director cum CFO
(00636684)**

FORM MGT-9
EXTRACT OF ANNUAL RETURN OF
B&B TRIPLEWALL CONTAINERS LIMITED
(Formerly known as B&B Triplewall Containers Private Limited
and MNM Triplewall Containers Private Limited)
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

1.	CIN	:	L21015KA2011PLC060106
2.	Registration Date	:	23.08.2011
3.	Name of the Company	:	B&B TRIPLEWALL CONTAINERS LIMITED
4.	Category / Sub-Category of the Company	:	Public Limited by Shares Indian Non- Government Company
5.	Address of the Registered office and contact details	:	Sy. No. 263/2/3, Marsur Madivala, Kasaba Hobli Anekal Taluk Bangalore KA 562106 IN Email: cs@boxandboard.in Website: www.boxandboard.in Contact No. 9685155321
6.	Whether Listed Company	:	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J.R. Boricha marg Lower Parel (E) Mumbai 400 011 MH Email: support@purvashare.com Contact No. 91-22-2301 2518 / 6761

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: -

S. No	Name and description of main products / services	NIC code of the product/ service	% to total turnover of the Company
1.	Manufacturing of corrugated Boards & Boxes	17021	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

S. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	Applicable Section
NIL				

Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of promoter (A)= (A)(1) + (A)(2)	-	-	-	-	-	-	-	-	-
B. PUBLIC SHAREHOLDING									
1. Institute									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
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 Corp.									
i) Indian	-	-	-	-	20,42,184.00	-	20,42,184.00	9.96%	9.96%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
a) Individual shareholders	-	-	-	-	2,76,000.00	-	2,76,000.00	1.35%	1.35%

				shares			shares	
1.	MANISH KUMAR GUPTA	3,28,400	8.78%	-	13,85,600	6.76%	-	-2.02%
2.	RAVI AGARWAL	1,53,410	4.10%	-	6,49,640	3.17%	-	-0.93%
3.	ALOK AGARWAL	1,35,820	3.63%	-	5,76,280	2.81%	-	-0.82%
4.	MANISH BOTHRA	10,000	0.27%	-	58,000	0.28%	-	0.01%
5.	NISHANT BOTHRA	3,01,810	8.07%	-	12,25,240	5.97%	-	-2.10%
6.	SIDHARTH AGARWAL	2,44,740	6.54%	-	10,14,960	4.95%	-	-1.59%
7.	AMIT AGARWAL	1,94,920	5.21%	-	8,09,680	3.95%	-	-1.26%

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

S. No	Shareholders Name	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	MANISH KUMAR GUPTA				
	At the beginning of the year	3,28,400	8.78		
	(+) Bonus shares credited on May 15 2018	9,85,200		13,13,600	
	(+) Purchase from open market on Oct 17 2018	72,000		13,85,600	6.76
	At the end of the year			13,85,600	6.76
2.	RAVI AGARWAL				
	At the beginning of the year	1,53,410	4.10		
	(+) Bonus shares credited on May 15 2018	4,60,230		6,13,640	

	(+) Purchase from open market on Oct 17 2018	36,000		6,49,640	3.17
	At the end of the year			6,49,640	3.17
3.	ALOK AGARWAL				
	At the beginning of the year	1,35,820	3.63		
	(+) Bonus shares credited on May 15 2018	4,07,460		5,43,280	
	(+) Purchase from open market on Oct 19 2018	33,000		5,76,280	2.81
	At the end of the year			5,76,280	2.81
4.	MANISH BOTHRA				
	At the beginning of the year	10,000	0.27		
	(+) Bonus shares credited on May 15 2018	30,000		40,000	
	(+) Purchase from open market on Oct 19 2018	18,000		58,000	0.28
	At the end of the year			58,000	0.28
5.	NISHANT BOTHRA				
	At the beginning of the year	3,01,810	8.07		
	(+) Bonus shares credited on May 15 2018	9,05,430		12,07,240	
	(+) Purchase from open market on Oct 19 2018	18,000		12,25,240	5.97
	At the end of the year			12,25,240	5.97
6.	SIDHARTH AGARWAL				
	At the beginning of the year	2,44,740	6.54		
	(+) Bonus shares credited on May 15 2018	7,34,220		9,78,960	
	(+) Purchase from open market on Oct 19 2018	36,000		10,14,960	4.95
	At the end of the year			10,14,960	4.95

7.	AMIT AGARWAL				
	At the beginning of the year	1,94,920	5.21		
	(+) Bonus shares credited on May 15 2018	5,84,760		7,79,680	
	(+) Purchase from open market on Oct 19 2018	30,000		8,09,680	3.95
	At the end of the year			8,09,680	3.95

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

S. No	Shareholders Name	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	MANOJ JAIN				
	At the beginning of the year	1,49,560	4.00		
	(+) Bonus shares credited on May 15 2018	4,48,680		5,98,240	
	At the end of the year			5,98,240	2.92
2.	SAI PARYAVARAN CONSTRUCTIONS PRIVATE LIMITED				
	At the beginning of the year	0.00			
	(+) Subscribed through Public issue	3,93,000		3,93,000	
	At the end of the year			3,93,000	1.92
3.	AMIT AGARWALLA				
	At the beginning of the year	0.00			
	(+) Subscribed through Public issue	2,73,000		2,73,000	

	At the end of the year			2,73,000	1.33
4.	PRASANBEN VERSHIBHAI SHAH				
	At the beginning of the year	0.00			
	(+) Subscribed through Public issue	1,35,000			
	(+) Purchase from open market	1,23,000		2,58,000	
	At the end of the year			2,58,000	1.26
5.	SUMIT AGARWALLA				
	At the beginning of the year	0.00			
	(+) Subscribed through Public issue	2,07,000		2,07,000	
	At the end of the year			2,07,000	1.00
6.	R K MANUFACTURING CO LTD				
	At the beginning of the year	0.00			
	(+) Subscribed through Public issue	2,70,000			
	(-) Sale	(21,000)		2,49,000	
	(-) Sale	(45,000)		2,04,000	
	At the end of the year			2,04,000	1.00
7.	HETAL SHASHANK DOSHI				
	At the beginning of the year	0.00			
	(+) Bonus shares credited on May 15 2018	1,95,000			
	At the end of the year			1,95,000	0.95
8.	WEALTH MINE NETWORKS PRIVATE LIMITED				
	At the beginning of the year	0.00			

	(+) Purchase from Open Market	1,95,000		1,95,000	
	At the end of the year			1,95,000	0.95
9.	MONEYLICIOUS SECURITIES PRIVATE LIMITED				
	At the beginning of the year	0.00			
	(+) Subscribed through Public issue	1,38,000			
	(-) Sales during the year	(9,000)		1,29,000	
	(+) Purchase from Open Market	57,000		1,86,000	
	At the end of the year			1,86,000	0.91
10.	BINIT TODI				
	At the beginning of the year				
	(+) Subscribed through Public issue	1,38,000			
	At the end of the year			1,38,000	0.67

v) Shareholding of Directors and Key Managerial Personnel:

S. No	Shareholders Name	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	MANISH KUMAR GUPTA- Managing Director				
	At the beginning of the year	3,28,400	8.78		
	(+) Bonus shares credited on May 15 2018	9,85,200		13,13,600	
	(+) Purchase from open market on Oct 17 2018	72,000		13,85,600	6.76
	At the end of the year			13,85,600	6.76
2.	RAVI AGARWAL- Whole-time Director				
	At the beginning of the year	1,53,410	4.10		
	(+) Bonus shares credited on May 15 2018	4,60,230		6,13,640	
	(+) Purchase from open market on Oct 17 2018	36,000		6,49,640	3.17
	At the end of the year			6,49,640	3.17
3.	ALOK AGARWAL- Whole-time Director				
	At the beginning of the year	1,35,820	3.63		
	(+) Bonus shares credited on May 15 2018	4,07,460		5,43,280	
	(+) Purchase from open market on Oct 19 2018	33,000		5,76,280	2.81
	At the end of the year			5,76,280	2.81
4.	MANISH BOTHRA- Whole-time Director				
	At the beginning of the year	10,000	0.27		
	(+) Bonus shares credited on May 15 2018	30,000		40,000	
	(+) Purchase from open market on Oct 19 2018	18,000		58,000	0.28

	At the end of the year			58,000	0.28
5.	NISHANT BOTHRA- KMP				
	At the beginning of the year	3,01,810	8.07		
	(+) Bonus shares credited on May 15 2018	9,05,430		12,07,240	
	(+) Purchase from open market on Oct 19 2018	18,000		12,25,240	5.97
	At the end of the year			12,25,240	5.97
6.	SIDHARTH AGARWAL-KMP				
	At the beginning of the year	2,44,740	6.54		
	(+) Bonus shares credited on May 15 2018	7,34,220		9,78,960	
	(+) Purchase from open market on Oct 19 2018	36,000		10,14,960	4.95
	At the end of the year			10,14,960	4.95
7.	AMIT AGARWAL- KMP				
	At the beginning of the year	1,94,920	5.21		
	(+) Bonus shares credited on May 15 2018	5,84,760		7,79,680	
	(+) Purchase from open market on Oct 19 2018	30,000		8,09,680	3.95
	At the end of the year			8,09,680	3.95

v) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due (in ₹) for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	27,62,34,345.00	19,28,99,661.00	0.00	46,91,34,006.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	3,92,282.00	0.00	0.00	6,35,72,163.00
Total (i+ii+iii)	27,66,26,627.00	19,28,99,661.00	0.00	53,27,06,169.00
Change in Indebtedness during the financial year				
* Addition	15,66,45,115.00	0.00	0.00	15,66,45,115.00
* Reduction	0.00	(8,74,50,000.00)	0.00	(8,74,50,000.00)
Net Change	15,66,45,115.00	8,74,50,000.00	0.00	6,91,95,115.00
Indebtedness at the end of the financial year				
i) Principal Amount	43,28,79,460.00	10,54,49,661.00	0.00	53,83,29,121.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	7,53,420.00	0.00	0.00	7,53,420.00
Total (i+ii+iii)	43,36,32,880.00	10,54,49,661.00	0.00	53,90,82,541.00

vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
		Mr. Manish Kumar Gupta (Managing Director)	Mr. Ravi Agarwal (Whole-time Director)	Mr. Manish Bothra (Whole-time Director)	Mr. Alok Agarwal (Whole-time Director)	
1.	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 196	33,00,000.00	22,50,000.00	22,50,000.00	22,50,000.00	1,00,50,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2.	Stock Option	0.00	0.00	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4.	Commission - as % of profit - others, specify...	0.00	0.00	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (A)	33,00,000.00	22,50,000.00	22,50,000.00	22,50,000.00	1,00,50,000.00
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Rajeev Raju	Ms. Anju Prakash	Mr. Arun Sarma	Mr. Vikram Jain	Mr. Sushil R. Bhatia	
1	Independent Directors						
	Fee for attending board committee meetings	50,000.00	50,000.00	50,000.00	50,000.00	0.00	2,00,000.00
	Commission	0.00	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors	0.00	0.00	0.00	0.00	0.00	0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00	0.00
Total (2)	0.00	0.00	0.00	0.00	0.00	0.00	
Total Remuneration	50,000.00	50,000.00	50,000.00	50,000.00	0.00	2,00,000.00	
Overall Ceiling as per the Act							

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

S. No	Particulars of Remuneration	Key Managerial Personnel			
		Mr. Amit Agarwal CEO	Mr. Nishant Bothra CTO	Mr. Sidharth Agarwal COO	Total
1	Gross salary	22,50,000.00	22,50,000.00	22,50,000.00	67,50,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission - as % of profit	0.00	0.00	0.00	0.00
	others, specify...	0.00	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.000	0.00
	Total	22,50,000.00	22,50,000.00	22,50,000.00	67,50,000.00

VII. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES: no punishment, or penalty or compounding fee was demanded/ordered or paid by the Company or any of its directors or the officer during the year under review.

Date: 03.09.2019
Place: Bangalore

For and on behalf of the Board
B&B Triplewall Containers Limited
(Formerly Known as B&B Triplewall Containers Private Limited
and MNM Triplewall Containers Private Limited)

Manish Kumar Gupta

Ravi Agarwal

Managing Director

Director cum CFO

DIN: 00636684

DIN: 03568502

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

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

The Members,
B&B TRIPLEWALL CONTAINERS LIMITED
CIN: L21015KA2011PLC060106
SY. NO. 263/2/3, MARSUR MADIVALA,
KASABA HOBLI ANEKAL TALUK
BANGALORE- 562106
KARNAKATA, INDIA.

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 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 for the Financial Year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; - Not applicable
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not applicable as the company has not issued any debt securities;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – Not applicable as the company is not registered as Registrar to issue and Share Transfer Agent during the financial year under review;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not Applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the Financial Year under review;

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the financial year under review.
- vi. The Management has identified and confirmed the following laws as specifically applicable to the Company
 - a) Employees Provident Fund and Miscellaneous Provision Act, 1952;
 - b) The Employee State Insurance Act, 1948;
 - c) Factories Act, 1948;
 - d) The Sexual Harassment of women at work places (Prevention, Prohibition and Redressal) Act, 2013.
 - e) Fire Service License under Section 13 of the Tamil Nadu & Rescue Service Act 1985.
 - f) Certificate for use of Boiler under Section 8 of Indian Boiler Act, 1923
 - g) All applicable Taxations laws and rules made there under'
 - h) State Pollution Control Board under Section 21 of the Air (Prevention & Control of Pollution) Act, 1981
 - i) State Pollution Control Board under Section 25 of the Water (Prevention & Control of Pollution) Act, 1974

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that having regard to the compliance system prevailing in the Company and on the review of quarterly compliance reports taken on record by the Board of Directors and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the labour as applicable

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same has been subject to review by statutory financial auditor and other designated professionals.

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. Women Director has resigned on 21.02.2019 and as on 31.03.2019 position of Women Director was vacant. On May 30th 2019 Company has filled the intermittent vacancy of Women Director by appointing Ms. Antoinette Ryan Dsouza as Additional Independent Director.

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

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

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

I further report that other than the above, there were no instances of:

- Rights / Preferential issue of shares / debentures / sweat equity
- Redemption/ buy-back of Securities
- Major decision taken by the members in pursuant to section 180 of the Companies Act, 2013
- Merger / amalgamation / reconstruction etc
- Foreign technical collaborations.

For S.M. THANKI & Co.
Company Secretary

Date: 17-07-2019
Place: Ahmedabad

CS SAGAR THANKI
Proprietor
Mem No. ACS 47468
COP: 18155

Note: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

The Members,
B&B TRIPLEWALL CONTAINERS LIMITED
CIN: L21015KA2011PLC060106
SY. NO. 263/2/3, MARSUR MADIVALA,
KASABA HOBLI ANEKAL TALUK
BANGALORE- 562106
KARNAKATA, INDIA.

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

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

For S.M. THANKI & Co.
Company Secretary

Date: 17-07-2019
Place: Ahmedabad

CS SAGAR THANKI
Proprietor
Mem No. ACS 47468
CoP: 18155

FORM NO AOC-2

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

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

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

Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangements/ transactions	Duration of Contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date of approval by the Board, if any	Amount paid as advances, if any:
NIL					

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangements/ transactions	Duration of Contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date of approval by the Board, if any	Amount paid as advances, if any:
Kaushik Products (Director of a company is a Partner in the firm)	Sale of Goods	On-going transaction	Sale of goods manufactured by the Company at arm's length price basis & in ordinary course of business. Current year transaction ₹ 8.17 crore	Approval of shareholders was taken on August 27, 2018 at AGM	Nil
RD Industries (Directors Brother is a Partner in the firm)	Sale of Goods	On-going transaction	Sale of goods manufactured by the Company at arm's length price basis & in ordinary course of business. Current year transaction ₹ 7.69 crore	Approval of shareholders was taken on August 27, 2018 at AGM	Nil
Sapthagiri Packaging Industries (Director of a company is a	Sale of Goods	On-going transaction	Sale of goods manufactured by the Company at arm's length	Approval of shareholders was taken on August	Nil

Partner in the firm)			price basis & in ordinary course of business. Current year transaction ₹ 6.21 crore	27, 2018 at AGM	
Singla Packaging (Managing Director's wife is proprietor)	Sale of Goods	On-going transaction	Sale of goods manufactured by the Company at arm's length price basis & in ordinary course of business. Current year transaction ₹ 5.04 crore	Approval of shareholders was taken on August 27, 2018 at AGM	Nil
Kaushik Products (Director of a company is a Partner in the firm)	Purchase of Goods	On-going transaction	Purchase of goods manufactured by the Company at arm's length price basis & in ordinary course of business. Current year transaction ₹ 0.68 Lacs	Approval of shareholders was taken on August 27, 2018 at AGM	Nil
RD Industries (Directors Brother is a Partner in the firm)	Purchase of Goods	On-going transaction	Purchase of goods manufactured by the Company at arm's length price basis & in ordinary course of business. Current year transaction ₹ 45.02 Lacs	Approval of shareholders was taken on August 27, 2018 at AGM	Nil
Sapthagiri Packaging Industries (Director of a company is a Partner in the firm)	Purchase of Goods	On-going transaction	Purchase of goods manufactured by the Company at arm's length price basis & in ordinary course of business. Current year transaction ₹ 33.45 Lacs	Approval of shareholders was taken on August 27, 2018 at AGM	Nil
Singla Packaging (Managing Director's wife is proprietor)	Purchase of Goods	On-going transaction	Sale of goods manufactured by the Company at arm's length price basis & in ordinary course of business. Current year transaction ₹ 71.34 Lacs	Approval of shareholders was taken on August 27, 2018 at AGM	Nil

ANNUAL REPORT

OF

B&B TRIPLEWALL CONTAINERS LIMITED
(Formerly known as B&B Triplewall Containers
Private Limited, MNM Triplewall Containers
Private Limited)

F.Y. 2018-19

Independent Auditor's Report

**To the Members of B&B TRIPLEWALL CONTAINERS LIMITED
(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of B&B TRIPLEWALL CONTAINERS LIMITED (Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Statement of Cash Flow for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and Cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for Sharma & Pagaria
Chartered Accountants
Firm Reg. No. 008217S

Pawan Pagaria
Partner
Membership No: 201781

Place: Shoolagiri
Date: 30-May-19

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i. In respect of its fixed assets:
 - The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - The title deeds of immovable properties are held in the name of the company.
- ii. In respect of its inventory:

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of paragraph 3 of the order 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 given, investments made, guarantees and securities given.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Therefore, the provisions of Clause (v) of paragraph 3 of the Order is not applicable to the Company
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the Company.
- vii. According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the appropriate authorities, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on March 31, 2019 for a period of more than six months from the date they became payable
- viii. According to the information and explanations given to us, there are no dues payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- ix. Based on our audit procedures and according to the information given by the management, the money raised by way of initial public offer and term loans have been applied for the purpose for which they were obtained.

The Company did not raise any money by way of further public offer or debt instruments during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- 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 to the Company
- xvi. According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

for Sharma & Pagaria
Chartered Accountants
Firm Reg. No. 008217S

Pawan Pagaria
Partner
Membership No: 201781

Place: Shoolagiri
Date: 30-May-19

Annexure `B`
Report on Internal Financial Controls Over Financial Reporting

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 B&B TRIPLEWALL CONTAINERS LIMITED (Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited) (“the Company”) as of March 31, 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. 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, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of 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 March 31, 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 Sharma & Pagaria
Chartered Accountants
Firm Reg. No. 008217S

Pawan Pagaria
Partner
Membership No: 201781

Place: Shoolagiri
Date: 30-May-19

B&B TRIPLEWALL CONTAINERS LIMITED

(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)

ADDRESS : SY NO 263/2/3 MARSUR MADIWAL, KASABA HOBLI ANEKAL TALUK, BANGALORE KA 562106 IN

Balance Sheet as at March 31, 2019

(Amount in rupee

Particulars		Note No.	As at March 31, 2019	As at March 31, 2018
I	EQUITY AND LIABILITIES			
	Shareholders' funds			
	Share capital	3	21,05,79,400	5,28,62,600
	Reserves and surplus	4	24,28,50,960	17,64,23,510
	Non-Current Liabilities			
	Long term borrowings	5	31,86,13,004	33,13,67,382
	Deferred tax liabilities (Net)	6	1,31,12,398	1,65,62,578
	Other long term liabilities	7	40,00,000	40,00,000
	Current Liabilities			
	Short-term borrowings	8	13,00,62,493	7,41,94,461
	Trade payables	9	18,00,17,865	19,87,87,773
	Other current liabilities	10	11,13,19,697	9,27,84,007
	Short term provisions	11	10,04,233	44,84,260
	TOTAL - Equity and Liabilities		1,21,15,60,051	95,14,66,571
II	ASSETS			
	Non-current assets			
	Property, Plant and Equipment	12		
	(i) Tangible assets		44,11,95,890	45,67,09,951
	(ii) Intangible assets		51,49,744	6,73,048
	(iii) Capital work-in-progress		16,78,10,285	42,18,428
	Deferred tax assets (net)	6	-	-
	Long term loans and advances	13	1,17,68,625	1,42,52,030
	Current assets			
	Inventories	14	26,53,10,395	20,61,66,025
	Trade receivables	15	21,44,65,256	18,72,34,724
	Cash and bank balance	16	91,37,867	74,55,235
	Short-term loans and advances	17	8,50,23,136	5,89,48,584
	Other current assets	18	1,16,98,853	1,58,08,546
	TOTAL - Assets		1,21,15,60,051	95,14,66,571

See accompanying notes no 1 to 34 forming part of the financial statements

for and on behalf of the Board

As per our report of even date

B&B TRIPLEWALL CONTAINERS LIMITED
(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)

For, Sharma & Pagaria
Chartered Accountants
 Firm Reg. No. 008217S

MANISH KUMAR GUPTA **RAVI AGARWAL** **RASHI AGARWAL**
 Managing Director Director cum CFO Company Secretary
 DIN: 3568502 DIN: 00636684

Shoolagiri
 Date: 30-May-19

Pawan Pagaria
 Partner
Membership No: 201781

B&B TRIPLEWALL CONTAINERS LIMITED

(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)

ADDRESS: SY NO 263/2/3 MARSUR MADIWAL, KASABA HOBLI ANEKAL TALUK, BANGALORE KA 562106 IN

Statement of Profit and Loss for the year ended March 31, 2019

(Amount in rupees)

Particulars		Note No.	For the year ended March 31, 2019	For the year ended March 31, 2018
I	Revenue from operations	19	1,93,70,78,827	1,58,89,36,344
II	Other Income	20	7,28,55,721	8,07,82,448
III	Total Revenue (I +II)		2,00,99,34,548	1,66,97,18,792
-	-			
IV	Expenses:			
	Cost of Raw Material Consumed	21	1,50,96,58,252	1,24,11,75,476
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(3,46,01,753)	(1,18,25,084)
	Employee benefits expense	23	13,25,87,016	10,06,61,988
	Finance costs	24	4,84,86,272	5,04,53,117
	Depreciation and amortization expense	12	7,09,21,723	7,45,98,618
	Other expenses	25	21,47,73,736	16,12,01,898
	Total Expenses		1,94,18,25,246	1,61,62,66,014
V	Profit before tax (III - IV)		6,81,09,302	5,34,52,778
VI	Tax expense:			
	Current tax		1,91,53,519	78,20,054
	Taxes for earlier years		6,19,554	-
	Less: MAT credit entitlement		-	22,21,257
	Net Current tax		1,97,73,073	5,98,797
	Deferred tax (income)/expenses	6	(34,50,180)	34,45,530
	Total - Tax Expense		1,63,22,893	90,44,327
XI	Net Profit for the year		5,17,86,409	4,44,08,451
XII	Earning per equity share of Rs 10 each			
	Basic		2.91	2.88
	Diluted		2.91	2.88

See accompanying notes no 1 to 34 forming part of the financial statements

for and on behalf of the Board

B&B TRIPLEWALL CONTAINERS LIMITED

(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)

As per our report of even date

for Sharma & Pagaria
Chartered Accountants
Firm Reg. No. 008217S

MANISH KUMAR GUPTA

Managing Director

DIN: 3568502

Shoolagiri

Date: 30-May-19

RAVI AGARWAL

Director cum CFO

DIN: 00636684

RASHI AGARWAL

Company Secretary

Pawan Pagaria

Partner

Membership No: 20178:

B&B TRIPLEWALL CONTAINERS LIMITED
(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)
ADDRESS : SY NO 263/2/3 MARSUR MADIWAL, KASABA HOBLI ANEKAL TALUK, BANGALORE KA 562106 IN

Cash Flow Statement for the year ended March 31, 2019

(Amount in rupees)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Cash Flow from operating activities		
Profit/(Loss) after tax	5,17,86,409	5,34,52,778
Depreciation / Amortization	7,09,21,723	7,45,98,618
Loss on sale of Fixed Assets	24,142	
Profit on sale of Fixed Assets	-	(62,696)
Interest Expenses	4,84,86,272	5,04,53,117
Rental Income	(51,45,500)	(49,00,500)
Interest Income	(6,66,160)	(5,94,324)
Provision for Income Tax	1,63,22,893	
Operating Profit before working capital changes	18,17,29,780	17,29,46,992
Movements in working Capital :		
(Decrease) / increase in Trade Payables	(1,87,69,908)	11,12,13,081
(Decrease) / Increase in other current liabilities	1,85,35,691	61,58,888
(Decrease) / increase in short-term provisions	(37,58,659)	(20,03,488)
Decrease / (Increase) in long-term loans and advances	24,83,405	2,07,62,359
Decrease / (Increase) in other current assets	41,09,694	25,05,510
Decrease / (Increase) in inventories	(5,91,44,370)	(10,27,12,854)
Decrease / (Increase) in trade receivables	(2,72,30,532)	(8,03,25,020)
Decrease / (Increase) in short-term loans and advances	(2,60,74,552)	88,75,681
Cash generates from / (used in) Operations	7,18,80,548	13,74,21,149
Direct Taxes Paid (Net of Refunds)	1,94,94,442	55,98,797
Net cash flow from / (used in) operating activities(A)	5,23,86,106	13,18,22,352
Cash Flow from investing activities		
Sale of Fixed Assets	2,25,000	(5,26,02,632)
Purchase of Fixed Asset	(22,37,25,357)	
Fixed deposits with banks placed	67,60,314	(67,60,314)
Interest Income	6,66,160	5,94,323
Rental Income	51,45,500	49,00,500
Net cash flow from / (used in) investing activities (B)	(21,09,28,383)	(5,38,68,123)
Cash Flows from financing activities		
Issue of Equity share capital	5,55,30,000	
Redemption of preference shares	(1,00,00,000)	(1,00,00,000)
Securities premium	14,43,78,000	-
Public issue expenses	(1,68,91,191)	
Increase (Decrease) in Long Term Borrowings	(1,27,54,378)	(4,00,11,486)
Increase (Decrease) in Working Capital Borrowings	5,58,68,032	1,76,22,606
Interest Expense	(4,84,86,272)	(5,04,53,117)
Proposed dividend and tax thereon	(6,58,967)	(12,89,746)
Net cash flow from / (used in) financing activities (C)	16,69,85,224	(8,41,31,743)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	84,42,946	(61,77,512)

Cash and cash equivalents at the beginning of the year	6,94,921	68,72,433
Cash and Cash Equivalents at the end of the year	91,37,867	6,94,921
Components of Cash and Cash Equivalents		
Cash on Hand	13,27,056	5,74,229
With Banks	5,70,141	1,20,692
In deposit accounts with original maturity of less than 3 months	72,40,670	-
Total Cash and Cash Equivalents	91,37,867	6,94,921

Notes:

(i) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 'Cash Flow Statements' specified under Section 133 of the Companies Act, 2013.

(ii) Figures in bracket indicate Cash outgo.

for and on behalf of the Board	As per our report of even date		
B&B TRIPLEWALL CONTAINERS LIMITED	for Sharma & Pagaria		
(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)			
	Chartered Accountants		
	Firm Reg. No. 008217S		
MANISH KUMAR GUPTA	RAVI AGARWAL	RASHI AGARWAL	Pawan Pagaria
Managing Director	Director cum CFO	Company Secretary	Partner
DIN: 3568502	DIN: 00636684		Membership No: 201781
Shoolagiri			
Date: 30-May-19			

B&B Triplewall Containers Limited

(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Pvt. Ltd.)

Notes forming part of the financial statements as at March 31, 2019

(All amounts in Indian Rupees, unless otherwise stated)

1 Corporate Information

B&B Triplewall Containers Limited (formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited) is a Public Limited Company incorporated and domiciled in India. Its registered office and principal place of business are situated at SY.NO. 263/2/3, Marsur Madivala, Kasaba Hobli, Anekal Taluk, Bengaluru – 562106. The principal activities of the Company are manufacture and sale of corrugated boards & boxes.

2 Significant Accounting Policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company are prepared under the historical cost convention, on accrual basis, in accordance with the Generally Accepted Accounting Principles in India and comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and the relevant provisions of the Companies Act 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Presentation of and disclosures in financial statements

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria's set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time taken between acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertain its operating cycle as twelve months for the purpose of the classification of assets and liabilities into current and non-current.

2.3 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities as of the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates and differences, if any, are recognised in the period in which the results are known / materialised. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.4 Inventories

Inventories are valued at the lower of cost (net of Goods and Service Tax (GST) wherever applicable), determined using FIFO method and the net realisable value.

The cost of finished goods and work-in-progress comprises raw materials, direct labours and other direct costs and appropriate proportion of variable and fixed overhead expenditures, the later being allocated on basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition.

Costs of purchased inventories are determined after deducting rebates and discounts. Net realisable value is estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

Loose tools and machinery spares other than those supplied along with main plant and machinery, which are capitalised and depreciated accordingly are charged to profit or loss on consumption.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits with banks and short term highly liquid investments, which are readily convertible into cash and have maturities of three months or less from the Balance Sheet date.

2.7 Fixed assets (Tangible / Intangible)

Fixed assets are stated at historical cost (net of CENVAT/Goods and Service Tax wherever applicable) less accumulated depreciation / amortisation and impairment losses, if any. Cost comprises of direct cost, related taxes, duties, freight and attributable finance costs till such assets are ready for its intended use.

Capital work-in-progress: Projects under which assets are not ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.8 Depreciation and amortisation on tangible assets

Depreciation on tangible fixed assets is calculated using the Written Down Value method so as to expense their cost, net of their residual values, over their estimated useful lives set out in Part C of Schedule II to the Companies Act, 2013.

Depreciation on additions and deletions to any fixed asset is calculated on a pro rata basis from the date of such addition or, as the case may be, up to the date on which such asset has been sold, discarded, demolished or destroyed.

Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the assets are ready for its intended use.

The assets' residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Gains/Losses on disposals/de-recognition of fixed assets (tangible) are determined by comparing proceeds with carrying amount and these are recognized in Statement of Profit & Loss.

2.9 Intangible assets

Cost incurred on intangible asset, resulting in future economic benefits is capitalised as intangible assets and amortised on equated basis over the estimated useful life of such assets. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

2.10 Revenue recognition

- (a) Revenue from sale of products are recognised on supply of goods when significant risks and rewards of ownership in the goods are transferred to the buyer. Sales are recorded net of returns, trade discounts, rebates, sales taxes and excise duties.
- (b) Revenue from job work is recognised when significant risks and rewards in respect of ownership are transferred upon delivery of the products to the customers.
- (c) Revenue from services rendered is recognised in the statement of profit and loss over the period the underlying services are rendered.
- (d) Interest income is recognised on a time proportion basis applying applicable rate of interest.

2.11 Foreign currency transactions and translations

[a] Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

[b] Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary assets and liabilities (other than derivative contracts) remaining unsettled at the Balance Sheet date are restated at the period-end exchange rates.

[c] Treatment of exchange differences

Exchange difference arising on settlement / restatement of foreign currency monetary assets and liabilities and realised gains and losses on foreign currency transactions are recognised in the Statement of Profit and Loss.

2.12 Employee benefits

Employee benefits include provident fund, gratuity fund and other short term benefits.

(A) Short-term employee benefits:

Undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders the related services.

(B) Long-term employee benefits:

The Company has following post-employment plans:

(a) Defined contribution plans

Provident fund:

The Company contributes to a government administered provident/pension fund. Contribution to provident fund is classified as defined contribution plan as the company does not carry any further obligations, apart from contributions made on monthly basis. The fixed contributions to these funds are charged to the Statement of Profit and Loss.

(b) Defined benefit plans

Gratuity:

The Company offers its employees defined benefit plans in the form of gratuity scheme. The gratuity scheme provides a lump sum payment to vested employees, at retirement or termination of employment. The plan covers all employees as statutorily required under Payment of Gratuity Act, 1972.

The company has created a trust in the name of MNM TCPL Employees Gratuity Trust, which has taken a group gratuity cum insurance policy with Life Insurance Corporation of India (LIC), for future payment of gratuity to its employees. The Company contributes funds to Life Insurance Corporation of India, which is irrevocable. Commitments are actuarially determined at each balance sheet date. The actuarial valuation is done based on the "Projected Unit Credit" method. Actuarial gains and losses are charged to the Statement of Profit and Loss under the head "Contribution to Gratuity Fund".

(c) Other long-term employee benefits

Other benefits comprising of discretionary long service awards are recognized as and when determined.

2.13 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences arising between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only if there is a virtual certainty that they will be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

2.14 Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

2.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases.

The Company as lessor

Amounts due from lessees under the finance leases are recognised as receivables at an amount equal to the net investment in the leases. The finance lease income is allocated to the accounting period so as to reflect the constant period rate of return in respect of the Company's net investment outstanding in the leases.

Rental Incomes under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

The Company as lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease, if lower, at the present value of the minimum lease payments and a corresponding liability to the lessor for an equivalent amount is included in the balance sheet as a finance lease obligation.

Lease rentals paid are apportioned between the finance expenses and reduction of the lease obligation so as to obtain a constant periodic rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in the profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on Borrowing Costs (see Note 2.16 below).

Rental expense under operating leases is recognised in the Statement of Profit and Loss on a straight-line basis over the tenure of the relevant leases.

2.16 Borrowing costs

Borrowing costs that are directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is ready for its intended use or sale. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.17 Earnings per share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.18 Share issue expenses

Share issue expenses are adjusted against 'Securities Premium Account' as permissible under section 52(2)(c) of the Companies Act, 2013.

2.19 Asset impairment

Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised whenever the carrying value of the Asset exceeds its recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. An impairment loss, if any, is recognised in the Statement of Profit and Loss in period in which the impairment takes place.

2.20 Input credit of Goods and Service Tax

Input credit of Goods and Service Tax in respect of goods and services purchased/procured/received under the Goods and Service Tax Law is accounted for in the books of account in the period in which the underlying goods and/or services are accounted and when there is no uncertainty in availing / utilising the credits.

2.21 Provisions, contingent liabilities and contingent assets

A provision is recognised when the enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.22 Accounting policies not referred to otherwise are consistent with the generally accepted accounting principles.

3 Share Capital

The share capital comprises of equity shares and preference shares. The capital structure of the Company is detailed below:

A. Authorised, issued, subscribed and paid-up share capital:

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number of Shares held	Amount	Number of Shares held	Amount
(a) Authorised share capital comprises:				
(i) Equity shares of Rs. 10 each	2,20,00,000	22,00,00,000	51,00,000	5,10,00,000
(ii) Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each	30,000	3,00,00,000	30,000	3,00,00,000
Total - Authorised Share Capital	2,20,30,000	25,00,00,000	51,30,000	8,10,00,000
(b) Issued, subscribed and paid-up share capital comprises:				
(i) Equity shares of Rs. 10 each fully paid-up	2,05,11,240	20,51,12,400	37,39,560	3,73,95,600
(ii) 5.25 % Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each fully paid-up:	-	-	10,000	1,00,00,000
(iii) 1.5 % Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each fully paid-up:	5,467	54,67,000	5,467	54,67,000
Total - Paid-up Share Capital		21,05,79,400		5,28,62,600

Notes:

(i) Increase in authorised capital

The Board of Directors of the Company have on March 31, 2018 considered and approved a proposal to increase the authorised share capital of Company from Rs. 81,000,000 to Rs. 2,50,000,000 which was approved by the shareholders at their meeting held on April 03, 2018. Accordingly, authorised capital of the Company is increased to Rs. 2,50,000,000 w.e.f. April 03, 2018.

(ii) Issue of bonus equity shares:

The Board of Directors of the Company, at its meeting held on 03/05/2018 had considered and approved a proposal to issue fully paid-up equity shares as bonus shares by capitalising Reserves & Surplus of the Company to the existing shareholders of the Company as at 14/05/2018 in the ratio of three bonus equity shares for every equity share held by them, which was approved by the shareholders of the Company at their Extra Ordinary General Meeting held on 14/05/2018 by means of a special resolution.

(iii) Redemption of preference shares

During the financial reporting period covered by these financial statements, 5.25 % 10,000 Cumulative Redeemable Non-Participating Preference Shares of Rs.1,000 each fully paid-up have been redeemed on February 16, 2019

B. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number of Shares held	Amount	Number of Shares held	Amount
(a) Equity shares of Rs. 10 each fully paid-up:				
Balance as at the beginning of the year	37,39,560	3,73,95,600	37,39,560	3,73,95,600
Add: Fresh issue during the year/reporting period	1,67,71,680	16,77,16,800	-	-
Balance as at the end of the year (a)	2,05,11,240	20,51,12,400	37,39,560	3,73,95,600
(b) 5.25 % Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each fully paid-up:				
Balance as at the beginning of the year	10,000	1,00,00,000	20,000	2,00,00,000

	Changes during the year	(10,000)	(1,00,00,000)	(10,000)	(1,00,00,000)
	Balance as at the end of the year (b)	-	-	10,000	1,00,00,000
(c)	1.5 % Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each fully paid-up:				
	Balance as at the beginning of the year	5,467	54,67,000	5,467	54,67,000
	Chagnes during the year			-	-
	Balance as at the end of the year (c)	5,467	54,67,000	5,467	54,67,000
	Total - Share Capital (a + b + c)		21,05,79,400		5,28,62,600

C. The rights, preferences and restrictions attached to each class of shares:

(a) Equity Shares:

The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. 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.

(b) Preference shares:

- (i) The Company has one class of preference shares, i.e., Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each fully paid-up
- (ii) Preference shares are redeemable on maturity for a fixed amount and carry a fixed rate of dividend.
Such shares confer on the holders thereof, the right to preference dividend from the
- (iii) date of allotment.
- (iv) Such shares shall rank for dividend and the repayment of capital in the event of winding up, in priority to the equity shares of the Company, but shall not confer any further or other rights to participate either in profits or assets.
- (v) The holders of such shares shall have right to receive all notices of the General Meetings of the Company and shall have a right to vote only on resolution placed before the shareholders which directly affect their rights attached to preference shares like winding up of the Company or repayment of preference capital etc.
- (vi) Rates of dividend and tenure of the outstanding preference shares are given in the table below:

Particulars	Rate of Dividend	Tenure
5467 Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each fully paid-up:	1.50%	3 years

- (vii) The preference share would be redeemed at face value at the expiration of the said tenure.
)

D. Details of shares held by each shareholder, holding more than 5% of each class of shares:

Class of shares / Name of shareholder	As at March 31, 2019		As at March 31, 2018	
	Number of Shares held	Percentage holding	Number of shares held	Percentage holding
(a) Equity shares of Rs. 10 each fully paid-up:				
Alka Gupta	5,68,950	11.10%	5,68,950	15.21%
Manish Kumar Gupta	3,28,400	6.76%	3,28,400	8.78%
Jyoti Bothra	3,01,810	5.97%	3,01,810	8.07%
Nishant Bothra	3,01,810	5.89%	3,01,810	8.07%

	Champa Bothra	2,65,230	5.35%	2,65,230	7.09%
(b)	5.25 % Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each fully paid-up:				
	Vishwa Kutumb	-	0.00%	20,000	100%
(c)	1.5 % Cumulative Non-Convertible Non-Participating Redeemable Preference shares of Rs.1000 each fully paid-up:				
	Alka Gupta	1,789	32.72%	1,789	32.72%
	Champa Bothra	835	15.27%	835	15.27%
	Jyoti Bothra	949	17.36%	949	17.36%
	Manish Kumar Gupta	945	17.29%	945	17.29%
	Nishant Bothra	949	17.36%	949	17.36%

E. Details of aggregate number of shares issued for consideration other than cash and bonus shares issued during the period of five years immediately preceding the reporting date:

- (a) 1,73,820 equity shares have been issued to the shareholders of HMK AUTO PACKS PRIVATE LIMITED in terms of the scheme of amalgamation ('the Scheme') sanctioned by the High Court of Judicature at Karnataka vide Order dated January 8, 2016.
- (b) 5,467 1.5 % preference shares have been issued as fully paid up by way of bonus shares without payment being received in cash to the equity shareholders of B&B Triplewall Containers Limited (formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited) as at January 8, 2016 in terms of the scheme of amalgamation ('the Scheme') sanctioned by the High Court of Judicature at Karnataka vide Order dated January 8, 2016.

B&B TRIPLEWALL CONTAINERS LIMITED

(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)

ADDRESS : SY NO 263/2/3 MARSUR MADIWAL, KASABA HOBLI ANEKAL TALUK, BANGALORE KA 562106 IN

Notes forming part of the financial statements as at March 31, 2019

Note: 4

Reserves and surplus

(Amount in rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
Securities Premium		
Opening Balance	7,28,39,800	7,28,39,800
Add: Further addition	4,43,78,000	-
Less: Issue of Bonus Share	86,03,091)	-
Less: IPO Expenses	(1,68,91,191)	
Closing Balance	19,17,23,518	7,28,39,800
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	10,35,83,709	6,04,65,004
Add: Profit for the year	5,17,86,409	4,44,08,451
Less: Utilised during the year		
Bonus Share issue	(10,35,83,709)	-
Proposed Dividend	(5,46,594)	(10,71,594)
Tax on Proposed Dividend (DDT)	(1,12,373)	(2,18,152)
Closing Balance	5,11,27,442	10,35,83,710
Total Reserves and surplus	24,28,50,960	17,64,23,510

Note: 5

Long term borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
Secured		
Term Loans		
- From Bank*	21,31,63,343	13,84,67,721
Unsecured		
Loans and Advances From Related Parties	10,54,49,661	10,98,99,661
Loans and Advances From Other Parties	-	8,30,00,000
Total Long term borrowings	31,86,13,004	33,13,67,382

Maturity profile and rate of interest of term loans

Rate of interest @ 10.05%	Non-Current	Current
2019-20	-	8,96,53,624
2020-21	8,96,53,624	-
2021-22	11,04,50,878	-
2022-23	1,30,58,841	-
Total	21,31,63,343	8,96,53,624

Details of securities given in respect of term loans and short term borrowings from banks:

All the term loans from banks are primarily secured by first charge of hypothecation on the assets financed under the respective term loans. Besides this, following assets are given as common collateral security for the term loans and short term borrowings (see note 8) from banks, namely, -

First and exclusive charge on movable fixed assets of the Company except the assets exclusively financed by other banks.

Land at No. 86, KIADB Industrial Area, Bommasandra Jigani Link Raod, Bangalore

Land at Sy. No. 263 2/3, Marsur Madival Village, Near Attibele Industrial Area, Anekal Taluk, Bangalore

Land at Sy No. 75 -1A2/1B1 & 73-2A Thyagarasanapalli (Schoolagiri) Hosur Taluk, Krishnagiri District, TN

Hypothecation of all current and future book debts and inventories of raw materials, Work-in-Progress and Finished Goods

Note: 6**Deferred tax liabilities (Net)**

Particular	As at March 31, 2019	As at March 31, 2018
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	1,32,08,451	1,65,62,578
Total - Deferred tax liabilities	1,32,08,451	1,65,62,578
Tax effect of items constituting deferred tax asset		
Disallowances u/s 43B of Income Tax Act, 1961	96,053	-
Net deferred tax liabilities	1,31,12,398	1,65,62,578

Note:

The Company has recognised deferred tax income of Rs. 34,50,180 in the Statement of Profit and Loss for the year ended March, 2019.

Note: 7**Other long term liabilities**

Particulars	As at March 31, 2019	As at March 31, 2018
Rental Deposit	40,00,000	40,00,000
Total Other long term liabilities	40,00,000	40,00,000

Note: 8**Short-term borrowings**

Particulars	As at March 31, 2019	As at March 31, 2018
Secured		
Loans repayable on demand		
- From Bank		
- Working capital loan	13,00,62,493	7,41,94,461
Total Short-term borrowings	13,00,62,493	7,41,94,461

Note:

Working Capital Loans from Banks are secured by the following assets:

Hypothecation of all the current assets of the Company comprising, inter alia, of inventories of raw material, work-in-progress and finished goods, trade receivables, book debts and other current assets.

Common collateral securities are given in respect of the term loans (see Note 5 above on Long Term Borrowings) and working capital loans from banks. Please refer sub-note (B) under Note 5 above on Long Term Borrowings for details of collateral securities given in respect of the Working Capital Loans From Banks.

Note: 9**Trade payables**

Particulars	As at March 31, 2019	As at March 31, 2018
(i) Total outstanding dues of micro enterprises and small enterprises	21,43,154	39,26,538
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	17,78,74,711	19,48,61,235
Total Trade payables	18,00,17,865	19,87,87,773

Details in respect of dues to Micro, Medium and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As at March 31, 2019	As at March 31, 2018
Amount due to vendor	21,43,154	39,26,538
Principal amount paid (includes unpaid) beyond the appointed date	-	-
Interest due and payable for the year	-	-
Interest accrued and remaining unpaid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Note: 10**Other current liabilities**

Particulars	As at March 31, 2019	As at March 31, 2018
Current maturities of long-term debts	8,96,53,624	6,35,72,163
Interest Accrued but not due	7,53,420	3,92,282
Statutory Dues	46,23,237	33,80,828
Advances from Customer	2,51,316	95,849
Payable for Expenses	1,60,38,100	2,53,42,885
Total Other current liabilities	11,13,19,697	9,27,84,007

Note: 11**Short term provisions**

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Employee Benefits	3,45,266	18,73,859
Provision for accrued expenses	-	43,672
Provision for Tax on Dividend (DDT)	1,12,373	2,18,152
Provision for Dividend	5,46,594	10,71,594
Provision for Taxation	-	12,76,983
Total Short term provisions	10,04,233	44,84,260

Note: 13**Long term loans and advances**

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured and Considered good		
Capital Advances	9,10,901	3,15,448
Security Deposits	1,08,57,724	67,65,484
Mat Credit Entitlement	-	53,18,416
Statutory Credit Receivable	-	18,52,681
Total Long term loans and advances	1,17,68,625	1,42,52,030

Note: 14

Inventories

Particulars	As at March 31, 2019	As at March 31, 2018
Raw Materials	16,42,48,083	14,49,95,328
Work-in-Progress	51,82,076	-
Finished goods	7,08,73,190	4,05,35,977
Scrap	3,59,328	12,76,864
Consumables & Store Spares	2,46,47,717	1,93,57,856
Total Inventories	26,53,10,395	20,61,66,025

Note: 15

Trade receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Receivables- Unsecured		
<u>Debts outstanding for a period exceeding six months</u>		
<u>(From the date they were due for payment)</u>		
- Considered good	3,97,43,816	1,47,37,224
<u>Other</u>		
- Considered good	17,47,21,439	17,24,97,499
Total Trade receivables	21,44,65,256	18,72,34,724

Note: 16

Cash and bank balance

Particulars	As at March 31, 2019	As at March 31, 2018
Cash on hand	13,27,056	5,74,229
Balances with banks-		
In current account	5,70,141	1,20,692
In Fixed Deposit Account (maturity within 3 month)	72,40,670	-
In Deposit Account (maturity more than 3 months and upto 12 month)	-	67,60,314
Total Cash and bank balance	91,37,867	74,55,235

Of the above the balances that meet the definition of cash and cash equivalents as per AS-3 cash flow statement.

91,37,867

6,94,921

Note: 17

Short-term loans and advances

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured and Considered good		
Stock exchange deposit	19,99,080	-
Loans and Advances to Employees	14,38,638	10,38,055
Advances given to suppliers of Goods	75,44,094	1,01,87,433
Advances to Expenses Creditors	37,07,034	-
Balance with government authorities	6,38,13,468	4,65,01,345
Advance Income Tax/TDS (net of provision)	50,39,785	-
Prepaid Expenses	14,81,036	12,21,752
Total Short-term loans and advances	8,50,23,136	5,89,48,584

Note: 18

Other current assets

Particulars	As at March 31, 2019	As at March 31, 2018
Miscellaneous Expenditure	1,16,86,629	1,57,96,546
Others	12,224.00	12,000
Total Other current assets	1,16,98,853	1,58,08,546

B&B TRIPLEWALL CONTAINERS LIMITED**(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)****ADDRESS : SY NO 263/2/3 MARSUR MADIWAL, KASABA HOBLI ANEKAL TALUK, BANGALORE KA 562106 IN****Notes forming part of the financial statements as at March 31, 2019****(Amount in rupees)****Note: 19****Revenue from operations**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Sale of Products	1,93,37,42,654	1,58,89,00,227
Sale of Services	33,36,174	36,117
Total	1,93,70,78,827	1,58,89,36,344

Note: 20**Other Income**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit on sale of fixed assets	-	62,696
Rent received	51,45,500	49,00,500
Interest received	6,66,160	5,94,324
Profit on foreign exchange on fixed assets	25,58,832	-
Profit on foreign exchange on other than fixed assets	32,090	1,77,941
Sale of Scrap	6,10,41,333	6,95,61,055
Discount received	13,49,403	53,88,214
Miscellaneous Income	20,62,404	97,717
Total	7,28,55,721	8,07,82,448

Note: 21**Cost of Raw Material Consumed**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Opening Stock of Raw Material	14,49,95,328	6,73,06,613
Add:- Purchases (Net)	1,44,76,90,890	1,25,38,79,934
Add:- Freight Charges	8,04,85,725	6,39,30,104
Add:- Custom Duty	7,34,392	10,54,154
Less:- Closing Stock of Raw Material	16,42,48,083	14,49,95,328
Total	1,50,96,58,252	1,24,11,75,476

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Imported/Indigenous Consumption		
Raw Material Consumed		
Imported	76,51,564	1,48,33,722
Indigenous	1,50,20,06,688	1,22,63,41,754
	1,50,96,58,252	1,24,11,75,476
Percentage of total Purchase		

Imported	1%	1%
Indigenous	99%	99%
Component, Stores and Spare Consumed		
Imported	1,14,36,494	68,13,425
Indigenous	1,70,34,985	2,08,85,391
	2,84,71,479	2,76,98,816
Percentage of total Purchase		
Imported	40%	25%
Indigenous	60%	75%
Total	1,53,81,29,731	1,26,88,74,293

Note: 22

Changes of inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Opening Inventory		
Finished Goods	4,05,35,977	40,17,378
Work-in-Progress	-	2,53,31,393
Scrap	12,76,864	6,38,986
Closing Inventory		
Finished Goods	7,08,73,190	4,05,35,977
Work-in-Progress	51,82,076	-
Scrap	3,59,328	12,76,864
Net (Increase)/Decrease	(3,46,01,753)	(1,18,25,084)

Note: 23

Employee benefits expense

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Salaries and Wages - Others	11,77,08,118	8,85,97,241
Contribution to Provident Fund	39,37,210	26,35,033
Contribution to ESI Fund	13,20,673	8,77,776
Contribution to other funds	13,45,266	-
Staff Welfare Expenses	82,75,749	85,51,938
Total	13,25,87,016	10,06,61,988

Note: 24

Finance costs

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Interest Expenses		
Bank - on borrowings	2,85,12,249	2,93,17,692
Others - on borrowings	1,96,93,493	2,10,43,185
Others - delayed payment of taxes other than IT	38,160	92,240
Others - delayed payment of IT	2,42,370	-

Total	4,84,86,272	5,04,53,117
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Note: 25

Other expenses

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Payment made to Auditors		
As auditors - Statutory Audit	1,00,000	80,000
As auditors - Tax Audit	65,000	45,000
for Other Services	1,63,500	25,000
Total (A)	3,28,500	1,50,000
Power and Fuel	4,46,16,222	3,25,54,719
Rent	2,46,73,636	1,75,11,060
Repairs and maintenance on building	4,39,631	1,85,472
Repairs and maintenance on machinery	1,52,31,719	95,73,363
Repairs and maintenance-Other	20,64,611	10,67,073
Consumables	1,70,34,985	1,41,68,268
Loss on sale of fixed assets	24,142	-
Donation	40,000	45,000
Preliminary Expenses Written off	41,09,918	41,09,920
Freight & Carriage	7,40,79,782	4,68,92,762
Sales commission	1,35,43,708	1,57,00,729
Discount allowed	29,04,306	33,84,565
Insurance	10,66,467	4,04,252
Labour charges	12,73,295	14,63,474
Communication	3,54,757	4,30,345
Travelling and conveyance	39,34,542	22,78,936
Printing and stationery	5,06,812	6,82,952
Office expenses	31,91,067	23,45,264
Legal and professional	(1,57,665)	16,71,442
Rates and taxes	13,93,034	22,03,773
Security charges	38,80,411	34,96,625
Membership fees	1,12,700	23,000
Bill of entry late filing fees	20,559	-
Miscellaneous expenses	1,06,597	8,58,904
Total (B)	21,44,45,236	6,10,51,898
Total (A+B)	21,47,73,736	16,12,01,898

Notes forming part of the financial statements as at March 31, 2019

(All amounts in Indian Rupees, unless otherwise stated)

26 Details of leasing arrangements

(a) As Lessor:

The Company has entered into operating lease arrangements for certain surplus facilities situated at Industrial Plot No.86, KIADB Indl. Area of Bommasandra, Jigani Link Road, Industrial Area within the limits of Village Bandenallasandra Hobli, Figani Hobli, Bangalore Urban District. The lease is non-cancellable for a period of ten years from February 1, 2017. Lease rental income earned by the Company is set out in Note 23 on 'Other Income' as Rental Income. The future minimum lease payments receivable under non-cancellable operating leases are as under:

Particulars	As at March 31, 2019	As at March 31, 2018
Future minimum lease payments		
not later than one year	54,02,808	51,45,526
later than one year and not later than five years	2,44,51,136	2,32,86,790
later than five years	2,04,18,702	2,69,85,856

(b) As Lessee:

The Company has entered into operating lease arrangements for certain Plants and Machineries and Premises. The leases are non-cancellable and are for a period of 3 to 5 years and may be renewed for a further period of 3 to 5 years based on mutual agreement of the parties. A summary of future minimum lease rental commitments towards non-cancellable operating lease is given below:

Particulars	As at March 31, 2019	As at March 31, 2018
Future minimum lease payments		
not later than one year	2,61,36,766	2,11,07,350
later than one year and not later than five years	3,88,30,490	6,01,06,854
Lease payments recognised in the Statement of Profit and Loss	2,46,73,636	1,75,11,060

Notes forming part of the financial statements as at March 31, 2019

(All amounts in Indian Rupees, unless otherwise stated)

Note 27 Employee benefit plans**1. Defined benefit plans - Gratuity**

In accordance with Indian law, the Company operates a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service. The Company manages the plan through a trust. The following table sets out the details of the defined benefit retirement plans and the amounts recognised in the financial statements:

[i] Change in benefit obligations

Particulars	For the period ending	
	31-Mar-19	31-Mar-18
Present Value of Obligation as at the beginning	32,47,028	34,01,440
Interest Cost	2,43,354	2,27,735
Current Service Cost	11,11,115	9,35,246
Benefits Paid	-6,61,769	-
Actuarial (Gain) / Loss on the Obligation	44,213	-13,17,393
Present Value of Obligation as at the end	39,83,941	32,47,028

[ii] Change in plan assets

Particulars	For the period ending	
	31-Mar-19	31-Mar-18
Fair Value of Plan Assets as at the beginning	13,73,169	7,29,864
Expected Return on Plan Assets	1,02,914	54,700
Employer's Contributions	28,65,984	7,00,000
Benefits Paid	-6,61,769	-1,29,461
Actuarial Gain / (Loss) on the Plan Assets	-41,623	18,066
Fair Value of Plan Assets as at the end	36,38,675	13,73,169

[iii] Funded status - recognised in Balance Sheet

Particulars	For the period ending	
	31-Mar-19	31-Mar-18
Deficit of plan assets over obligations	3,45,266	18,73,859
Total - Deficit	3,45,266	18,73,859

[iv] Category of assets

Particulars	As on	
	31-Mar-19	31-Mar-18
Funds managed by Insurer - LIC	100%	100%
Total	100%	100%

[v] Net periodic gratuity / pension cost, included in employee cost consists of the following components:

Particulars	For the period ending	
	31-Mar-19	31-Mar-18
Current Service Cost	11,11,115	9,35,246
Interest Cost	2,43,354	2,27,735
Expected Return on Plan Assets	-1,02,914	-54,700
Net Actuarial (Gain) / Loss recognised in the period	85,836	-13,35,459
Others	69,38,358	1,29,461
Expenses Recognised in statement of Profit and Loss	82,75,749	-97,717

[vi] The assumptions used in accounting for the defined benefit plan are set out below:

Particulars	For the period ending	
	31-Mar-19	31-Mar-18
Discount rate	7.20%	7.50%
Rate of increase in compensation levels of covered employees	10% for the first three years and 7% thereafter	10% for the first three years and 7% thereafter
Rate of return on plan assets	7.50%	7.50%
Weighted average duration of defined benefit obligations	7 Years	7 Years
Attrition / Withdrawal rate (per annum)	15%	15%
Normal retirement age	58 Years	58 Years

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable bonds as on the current valuation date.

The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience, etc.

The expected benefits are based on the same assumptions as are used to measure the Company's defined benefit plan obligations as at March 31, 2019. The Company is expected to contribute Rs. 17,85,608 to defined benefit plan obligations funds for the year ending March 31, 2020.

The significant actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. If the discount rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows:

Particulars	For the period ending	
	31-Mar-19	31-Mar-18
Increase of 1% (Rs. In Lacs)	37.4	30.5
Decrease of 1% (Rs. In Lacs)	42.6	34.6

If the expected salary growth increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows:

Particulars	For the period ending	
	31-Mar-19	31-Mar-18
Increase of 1% (Rs. In Lacs)	42.6	34.6
Decrease of 1% (Rs. In Lacs)	37.4	30.5

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumption may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. Each year an Asset - Liability matching study is performed in which the consequences of the strategic investment policies are analysed in terms of risk and return profiles. Investment and contribution policies are integrated within this study.

Risk analysis

Company is exposed to a number of risks in the defined benefit plan. Most significant risks pertaining to defined benefits plan and management estimation of the impact of these risks are as follows:

a. Investment risk

The gratuity plan is funded with Life Insurance Corporation of India (LIC). The Company does not have any liberty to manage the fund provided to LIC.

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government of India bonds. If the return on plan asset is below this rate, it will create a plan deficit.

b. Interest risk

A decrease in the interest rate on plan assets will increase the plan liability.

c. Longevity risk/life expectancy

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

d. Salary growth risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability

2. Defined contribution plans:

A sum of Rs. 52,57,883 (Previous year Rs. 35,12,809) has been charged to the Statement of Profit and Loss in respect of Company's contribution to provident fund and employees state insurance.

Notes forming part of the financial statements as at March 31, 2019*(All amounts in Indian Rupees, unless otherwise stated)***28 Related Parties Disclosures****A. Details of related parties:**

The Company's material related party transactions and outstanding balances are with the following categories of related parties with whom the Company enters into the transaction in the ordinary course of business:

	Description of relationship	Names of related parties
(a)	Key Management Personnel (KMP)	ALOK AGARWAL
		AMIT AGARWAL
		MANISH BOTHRA
		MANISH KUMAR GUPTA
		NISHANT BOTHRA
		RAVI AGARWAL
		SIDHARTH AGARWAL
(b)	Enterprises over which Directors have significant influence	AMIT PACKS PRIVATE LIMITED
		KAUSHIK PRODUCTS
		RD INDUSTRIES
		SAPTHAGIRI PACKAGING
		SINGLA PACKAGING
(c)	Relatives of Key Management Personnel (Relatives of KMP)	AARTI AGARWAL
		ALKA GUPTA
		ALOK AGARWAL HUF
		AMIT AGARWAL HUF
		CHAMPA BOTHRA
		JYOTI BOTHRA
		KAMAKHYA PRASAD AGARWAL
		KAMAKHYA PRASAD AGARWAL HUF
		MANISH BOTHRA(HUF)
		MEERA GUPTA
		MOHANLAL AGARWAL
		MOHANLAL AGARWAL HUF
		NAVAL AGARWAL
		NAVAL AGARWAL HUF
		NEELAM AGARWAL
		NEHA AGARWAL
		NIDHI AGARWAL
		NIRMAL KUMAR BOTHRA HUF
		NISHANT BOTHRA HUF
		RANJANA DEVI AGARWAL
		RAVI AGARWAL HUF
		RITU AGARWAL
		SIDHARTH AGARWAL HUF
		SWATI BOTHRA
		VIDYA DEVI AGARWAL

Notes forming part of the financial statements as at March 31, 2019

(All amounts in Indian Rupees, unless otherwise stated)

28 Related Parties Disclosures (cntd.).**B. Details of related party transactions:**

The has entered into the following transactions with related parties during theyear ended March 31, 2019:

Nature of Transaction		KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
(a)	Loans Accepted	25,00,000	1,00,000	-	26,00,000
		(41,90,000)	(2,85,71,981)	(50,00,000)	(3,77,61,981)
(b)	Loans Repaid	52,00,000	14,00,000	4,50,000	70,50,000
		(20,00,000)	(46,98,000)	-	(66,98,000)
(c)	Interest Expense on Laons	23,05,578	1,15,76,112	6,47,464	1,45,29,154
		(24,77,836)	(1,07,89,062)	(6,97,890)	(1,39,64,788)
(d)	Remuneration	1,68,00,000	-	-	1,68,00,000
		(1,51,44,000)	-	-	(1,51,44,000)
(e)	Sale of Goods	-	-	27,13,01,601	27,13,01,601
		-	-	(24,87,13,838)	(24,87,13,838)
(f)	Job Work Sale	-	-	-	-
		-	-	-	-
(g)	Purchase of Goods	-	-	1,50,52,144	1,50,52,144
		-	-	(1,63,92,562)	(1,63,92,562)
(h)	Job Work Expense	-	-	-	-
		-	-	(9,18,012)	(9,18,012)

Note: Figures in bracket relates to the previous year

C. Details of outstanding balances of related party transactions as at March 31, 2019:

Balances of related party transactions as at March 31, 2019 are as follows:

Nature of Transaction		KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
(a)	Trade Receivables			2,23,53,488	2,23,53,488
		-	-	(2,25,15,308)	(2,25,15,308)
(b)	Trade Payable			5,76,233	5,76,233
		-	-	(14,48,500)	(14,48,500)
(c)	Borrowings	1,59,00,000	8,49,99,661	45,50,000	10,54,49,661
		(1,86,00,000)	(8,62,99,661)	(50,00,000)	(10,98,99,661)

Note: Figures in bracket relates to the previous year

B&B TRIPLEWALL CONTAINERS LIMITED
(Formerly known as B&B Triplewall Containers Private Limited, MNM Triplewall Containers Private Limited)

ADDRESS: SY NO 263/2/3 MARSUR MADIWAL, KASABA HOBOLI ANEKAL TALUK, BANGALORE KA 562106
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Notes forming part of the financial statements as at March 31, 2019

Note: 29

Foreign Currency Income & Expenditure

Particulars	2018-19	2017-18
- Value of Imports on CIF Basis in respect of		
Raw Materials and Stock-in-Trade	76,51,564	1,48,33,722
Stores, Chemicals and Packing Materials	1,14,36,494	68,13,425
Capital Goods	16,02,48,472	-

- Expenditure in Foreign Currency :

Travelling Expenses	3,90,030	-
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The company has no non-resident shareholder, therefore disclosure about forex remittances of dividend amount, number share held by them and year to which dividend are related does not arise

Note: 30 Earning Per Share

Particulars	2018-19	2017-18
Net Profit after Tax as per Profit and Loss Statement	5,17,86,409	4,44,08,451
Less: Dividend on preference shares and tax thereon	(6,58,967)	(12,89,746)
Net profit attributable to equity shareholders	5,11,27,442	4,31,18,705
Weighted Average number of Equity Shares used as denominator for calculating EPS	1,75,74,996	1,49,58,240
Basic and Diluted Earnings per Share	2.91	2.88
Face Value per Equity Share	10	10

Note: 31

Contingent Liabilities and Commitments

- Contingent Liabilities – Nil (Previous Year – Nil)
- Commitments on capital account Rs Nil. (Previous Year – Nil)

Note: 32

Balances in parties' accounts are subject to confirmation and reconciliation.

Note: 33

There is no impairment to assets as per Accounting Standard 28 issued by Companies (Accounting Standard) Rules, 2006. Consequently, there is no impairment loss debited to Profit and Loss account.

Note: 34

The previous year figures have been regrouped / reclassified wherever necessary to facilitate comparison with current year's figures.

for and on behalf of the Board

B&B TRIPLEWALL CONTAINERS LIMITED
(Formerly known as B&B Triplewall Containers Private Limited,
MNM Triplewall Containers Private Limited)

MANISH KUMAR GUPTA
Managing Director
DIN: 3568502
00636684

RAVI AGARWAL
Director cum CFO
DIN:

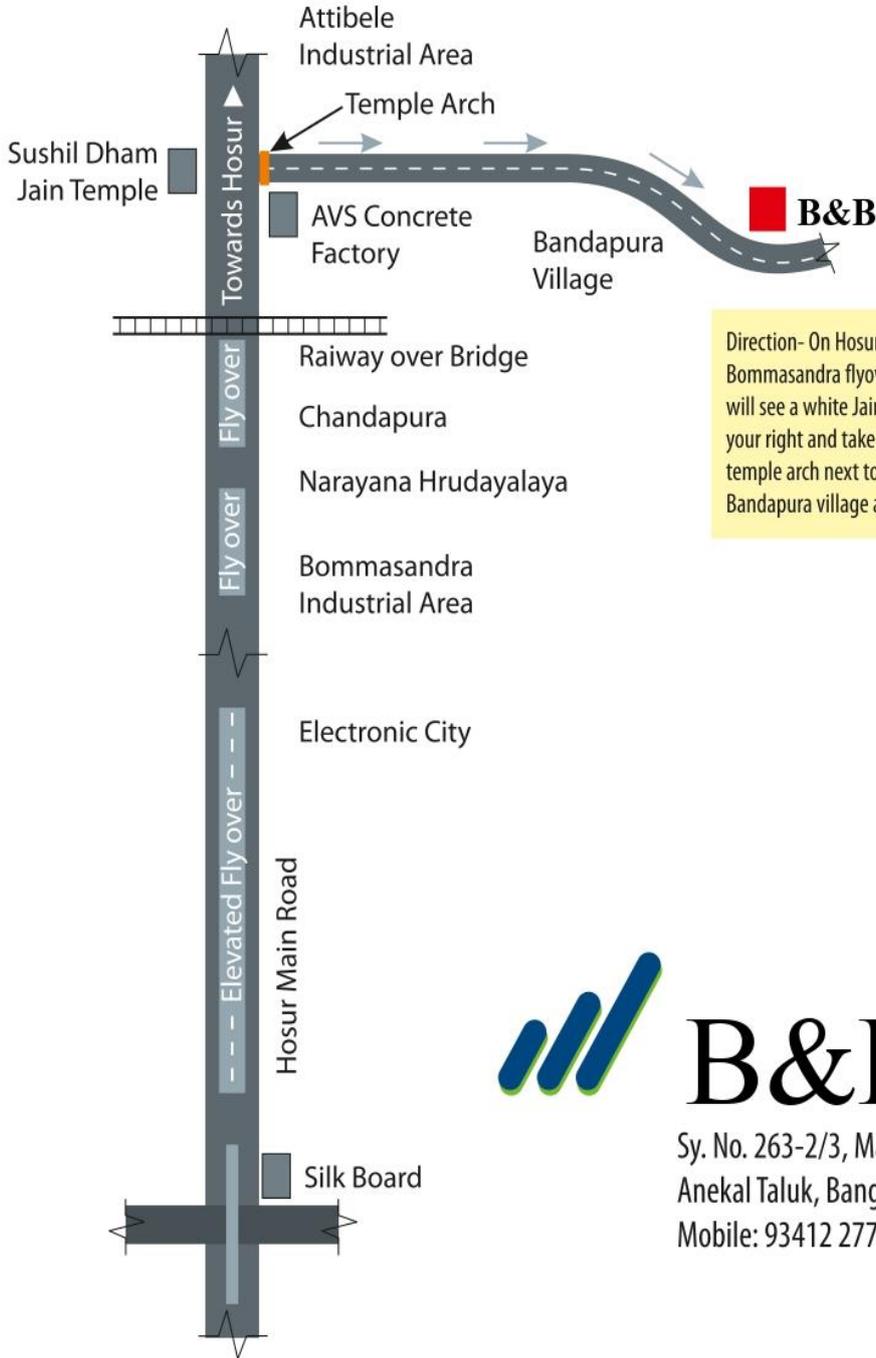
RASHI AGARWAL
Company Secretary

for Sharma & Pagaria
Chartered Accountants
Firm Reg. No. 008217S
Pawan Pagaria
Partner

Membership No: 201781

Shoolagiri
30-May-19

ROUTE MAP OF THE VENUE OF THE AGM



Direction- On Hosur road while coming from Bangalore cross Bommasandra flyover then Chandapura flyover drive 3 km and you will see a white Jain Temple on your left keep the vehicle towards your right and take a right turn opp. to Jain Temple, come under a temple arch next to AVS concrete factory drive for 2.5 kms cross Bandapura village and you will see our factory on the left.



B&B Triplewall Containers Limited

Sy. No. 263-2/3, Marsur Madival Village, Kasaba Hobli
Anekal Taluk, Bangalore 562 106
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