

JOLLY PLASTIC INDUSTRIES LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2015-2016

Regd Off: 7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh, Main Road Pujara Plot,
Rajkot-360002(Gujrat)
CIN: L25209GJ1981PLC004932
Website: www.jollyplasticindustriesltd.com
Email id: jollyplasindltd@gmail.com

BOARD OF DIRECTORS

- SHYAM MITTAL MOHAN
- KISHORE SAXENA
- BRAJ MOHAN SINGH
- PAYAL AGARWAL

STATUTORY AUDITORS
M/s. D. Khurana & Company
Chartered Accountants
Firm Regn. No.: 022696N

REGISTRAR & TRANSFER AGENT
SKYLINE FINANCIAL SERVICES PVT.LTD.

D-153A, Okhla Industrial Area, Phase-I
New Delhi - 110020
Ph:011-26812682
Email: viren@skylinerta.com

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IMPORTANT

Shareholders may please note that
NO COUPONS/REFERESHMENT
will be provided at the AGM

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, KantaSri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

NOTICE

Notice is hereby given that the Thirty Fourth (34TH) Annual General Meeting of the Members of **JOLLY PLASTIC INDUSTRIES LIMITED** (CIN. L25209GJ1981PLC004932) will be held on Friday the 30th Day of September 2016 at 09:00 A.M at the registered office of the Company at 7, Sidhi Vinayak, Shivshakti Complex, KantaSri Vikas Gruh, Main Road Pujara Plot, Rajkot- 360002(Gujarat) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2016 and the Auditors and Directors Report thereon.
2. To appoint **M/S MOON AND COMPANY, CHARTERED ACCOUNTANTS (FRN 0024693N)**, as Statutory Auditor of the Company in place of **M/S D KHURANA & COMPANY**, the Statutory Auditor, to hold office from the conclusion of this Annual General Meeting, until the conclusion of sixth Annual General Meeting to be held after this meeting, subject to ratification at every Annual general Meeting and to fix their remuneration as may be determined by the Board of Directors of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS

3. **Appointment of Mrs. Payal Agarwal as an Independent Director**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to Section 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mrs. Payal Agarwal (DIN 00920334), who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 04, 2016 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a requisite notice in writing under Section 160 of the Companies Act, 2013, proposing Mrs. Payal Agarwal as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company with effect from **September 30, 2016** for a consecutive period of 5 years, not liable to retire by rotation.”

4. Re-appointment of Mr. Shyam Mittal Mohan as a Managing Director of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the Re- appointment of Mr Shyam Mittal Mohan , (DIN 00458670), as Managing Director of the Company, with effect from September 30th, 2016, upon such terms and conditions as set out in the statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Shyam Mittal Mohan.

RESOLVED FURTHER THAT the Managing Director shall be entitled to reimbursement of all expenses incurred in the course of business of the Company on actual basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Registered Office

7, Sidhi Vinayak, Shivshakti Complex,
KantaStri Vikas Gruh, Main Road Pujara Plot,
Rajkot-360 002

By Order of the Board
For **JOLLY PLASTIC INDUSTRIES LIMITED**

Braj Mohan Singh
DIN:05229527
Chairman

Date : 01.09.2016

Place : Delhi

NOTES:-

- 1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited with the company not less than 48 hours before that meeting.**
- 2. Register of members and share transfer books will be closed from 25.09.2016 to 30.09.2016(both the days inclusive).**
- 3. Members are requested to please notify immediately any change in their addresses to the company.**
- 4. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories,**

unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

- 5. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Skyline Financial Services Pvt. Ltd / Company.*
- 6. Members/proxies should bring the attendance slip duly filled in for attending the meeting.*
- 7. Mr. Atul (M. No. 084378) Practicing Chartered Accountants, has been appointed as Scrutinizer for the purpose of E-voting.*
- 8. Shareholders seeking any information with regard to accounts are requested to write well in advance so as to reach the company at least 7 days prior to the annual general meeting to enable the management to keep the information ready at the AGM.*
- 9. The Member Are Requested To: -*
 - a. Intimate changes if any in their address to the company or to the Registrar and Share transfer agent of the company, M/s Skyline Financial Services (P) Ltd. At D-153A, Okhla Industrial Area, Phase-I, Delhi-110020.ph-011-30857575.*
 - b. Quote folio number in all their correspondence with the company.*
 - c. Bring their copies of annual report including attendance slip at the venue for the AGM.*
- 10. Member holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. Quoting their folio number(s) to company's share transfer agent.*
- 11. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.*
- 12. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing the representatives to attend and vote at the general meeting.*

Voting through electronic means:

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their right to vote at the Annual General Meeting (AGM) through electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary e-voting platform to the members of the Company:

The Board of Directors has appointed Mr. Atul, (M. No. 084378) Chartered Accountant in whole time Practice as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

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

1. The e-voting period commences on Tuesday, 27th September 2016 (9:00 a.m.) and ends on Thursday, 29th September 2016 (5:00 p.m.). The e-voting module shall be disabled for voting thereafter.
2. The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Members to enable them to cast their vote electronically. This notice is being sent to all the Members, whose names appear in the Register of Members / Records of Depositories as on the close of working hours on 24th September 2016 i.e. the cut-off date. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for Members. The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to the other shareholders by Speed Post / Registered Post / Courier.
3. Members desiring to exercise their vote by using e-voting facility, should carefully follow the instructions given below.
 - a) The shareholders should log on to the e-voting website: www.evotingindia.com
 - b) Click on Shareholders Tab.
 - c) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID;
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login

If you are holding shares in demat form and had logged on to www.evotingindia.com and have cast your vote earlier for EVSN of any company, then your existing password is to be used.

If you are a first time user, follow the steps given below and fill the appropriate boxes:

For Members holding shares in Demat Form	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(In Capital) (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • 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.
DOB#	Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or Company please enter the member id/folio

	number in the Dividend Bank details field.
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- (i) After entering these details appropriately, click on “SUBMIT” tab.
- (ii) Members holding shares in physical form will then directly reach the EVSN 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for **JOLLY PLASTIC INDUSTRIES LIMITED** on which you choose to vote.
- (v) 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.
- (vi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (x) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Note for Non- Individual Shareholders and Custodians
 - Non – Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on and then cast their vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

General Instructions:

- (a) The voting period begins on Tuesday, 27th September 2016 (9:00 a.m.) and ends on Thursday, 29th September 2016 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (c) The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i. e. 26th August, 2016 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company (www.jollyplasticindustries.com)
- (d) The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 26th August, 2016 and not casting their vote electronically, may only cast their vote at the 34th Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 26th August, 2016.
- (e) **Mr. Atul** (M. No. 084378) Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

Registered Office

7, Sidhi Vinayak, Shivshakti Complex,
KantaStri Vikas Gruh, Main Road
Pujara Plot,Rajkot-360 002

By Order of the Board

For **JOLLY PLASTIC INDUSTRIES LIMITED**

Braj Mohan Singh
DIN:05229527
Chairman

Date : 01.09.2016

Place : Delhi

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to the provision of Section 102 of the Companies Act, 2013 in respect to the special business:

Item No-3

In order to strengthen the leadership at the Board level , the Board of Directors, at its meeting held on April 01st ,2016 appointed Mrs. Payal Agarwal as an Additional Director of the Company with effect from July 04 ,2016, pursuant to the Section 161 of the Companies Act, 2013, read with Article 80 of the Article of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, April 01st ,2016 will hold office up to the date of the ensuing AGM. The Company has received a requisite notice under the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mrs. Payal Agarwal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mrs. Payal Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Mrs. Payal Agarwal that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mrs. Payal Agarwal fulfills the conditions for the appointment as an Independent Director as specified in the Act and the Listing Agreement. Mrs. Payal Agarwal is independent of the management and possesses appropriate skills, experience and knowledge.

The resolution seeks the approval of members for the appointment of Mrs. Payal Agarwal as an Independent Director of the Company with effect from September 30, 2016 for a consecutive period of 5 years, not liable to retire by rotation.

None of the other Directors, except the respective appointee Director, and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in resolution set out at item no. 3 of the Notice.

The Board recommends the resolution set forth in item no. 3 of the Notice for the approval of the members as an Ordinary Resolution.

Item: 4

Appointment of Mr. Shyam Mittal Mohan a Managing Director

The Board of Directors of the Company in its meeting held on 01st September,2016 has appointed Mr. Shyam Mittal Mohan as Managing Director on honorary basis for a period of 5 (Five) years commencing from 30th September, 2016.

No Salary, Perquisites or Allowances, Remuneration based on net profit or reimbursement of expenses shall be paid to him.

Terms and Conditions:

(i) The Managing Director will perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.

(ii) He shall act in accordance with the Article of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) He shall also adhere to the Company's Code of Business Conduct & ethics for Directors and Management Personnel.

(iv) He shall satisfy all the conditions set out under Section 196 and Schedule V of the Act.

(v) He shall hold office for five years. However, the Board as well as the proposed Managing Director would be free to terminate the office before the said period upon giving reasonable explanations to the effect. The Board shall be obligated to conduct a thorough enquiry and give the proposed Managing Director a reasonable opportunity of being heard prior to termination of his office.

(vi) He shall not be liable to retire by rotation.

The above briefs may be treated as a written memorandum setting out the terms of appointment of Mr. Shyam Mittal Mohan as Managing Director of the Company.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution. None of the Directors of the Company, except Mr. Shyam Mittal Mohan, are in any way, concerned or interested in the resolution

Registered Office

7, Sidhi Vinayak, Shivshakti Complex,
KantaStri Vikas Gruh, Main Road
Pujara Plot,Rajkot-360 002

By Order of the Board
For **JOLLY PLASTIC INDUSTRIES LIMITED**

Braj Mohan Singh
DIN:05229527
Chairman

Date : 01.09.2016

Place : Delhi

Pursuant to clause 49 of Listing Agreement, the brief profile of Directors eligible for appointment as follows:

Name of Director	DIN	Date of Birth	Date of Appointment	Qualification & Experience	No of shares held in company	List of outside directorship held on 31st March 2016
PAYAL AGARWAL	00920334	16/05/1977	04/07/2016	Graduate and vast knowledge of finance and Management skill	NIL	No of Companies: 1
SHYAM MITTAL MOHAN	00458670	03/09/1945	07/05/2011	Graduate, B-tech and experience in sugar industry as in the position of GM.	Nil	No. of Companies: 2

Registered Office

7, Sidhi Vinayak, Shivshakti Complex,
KantaStri Vikas Gruh, Main Road
Pujara Plot,Rajkot-360 002

By Order of the Board
For **JOLLY PLASTIC INDUSTRIES LIMITED**

Braj Mohan Singh
DIN:05229527
Chairman

Date : 01.09.2016

Place : Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

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]

CIN : **L25209GJ1981PLC004932**
Name of the company : **JOLLY PLASTIC INDUSTRIES LIMITED**
Registered Office : 7, Sidhi Vinayak, Shivshakti Complex, kantaStri
Vikas Gruh, Main Road, Pujara Plot, Rajkot Gujarat-360002
Name of Shareholder(s) :
Registered Address :
Email ID. :
Folio No./DP ID/Client ID :

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

1. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

2. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

3. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday the 30th September 2016 at 09:00 a.m. at the Registered Office of the Company at , Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road, Pujara Plot, Rajkot Gujarat-360002 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution Type	Description	For	Against
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2016 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To appoint M/S. Moon and Company, Chartered Accountants(FRN 024693N) as statutory auditor of the Company.		
3.	Ordinary Resolution	Appointment of Mrs. Payal Agarwal as an Independent Director		

4.	Special Resolution	Re- appointment of Mr. Shyam Mittal Mohan as Managing Director		
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x

Signed this.....day of.....2016
 Signature of Shareholder.....
 Signature of Proxy Holder(s).....

Affix Rs.1 Revenue Stamp

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

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ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	PAN	USER ID	NO. OF SHARES

.....TEAR HERE.....

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on Friday the 30th Day of September 2016 at 7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road, Pujara Plot, Rajkot Gujarat-360002 at 9:00 am.

NAME(S) OF THE MEMBER(S)	Registered Folio No :
	Client ID No:

Name of Proxy (in block letters)

(To be filled in, if the Proxy attends instead of the Member)

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.....

Member's/Proxy's Signature

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

BALLOT FORM

1. Name(s) of Shareholder(s) / Beneficial Owner
Including joint-holders, if any :
2. Registered Address of the Sole /
First named Shareholder :
3. Registered Folio No. / Client ID No. :
4. No. of Shares held :
5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick() mark at the appropriate box below:

S. No.	Resolution Type	Particulars	I/We assent to the Resolution/s	I/We dissent to the Resoluto on/s
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2016 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To appoint M/S. Moon and Company, Chartered Accountants(FRN 024693N) as statutory auditor of the Company.		
3	Ordinary Resolution	Appointment of Mrs. Payal Agarwal as an Independent Director.		
4	Special Resolution	Re- appointment of Mr. Shyam Mittal Mohan as Managing Director		

Place:

Date:

Signature of the Shareholder / Beneficial Owner

DIRECTORS' REPORT TO THE MEMBERS

To,
The Members
M/s Jolly Plastic Industries Limited

Your Directors have pleasure in presenting the 34th Annual Report together with the Audited Statement of accounts of the Company for the financial year ended March 31, 2016.

FINANCIAL RESULTS HIGHLIGHTS

(Amount in Rs.)

	STANDALONE		CONSOLIDATED	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Total Revenue	2518700	6284260	2678700	6303020
Profit Before Depreciation	24901	14300	(425)	(171611)
Less: Depreciation	2058	-	2058	-
-Profit/(Loss) after depreciation	22843	14300	(2483)	(171611)
Less: Tax Expenses	-	710347		710347
Profit /(Loss) after Tax	22843	724647	(2483)	538736
Reserve and surplus	1315567	1292723	1189328	1106811

ECONOMIC SCENARIO

After liberalization of the economy in 1992, the Government of India has been quite supportive of industry in general, taking many steps over the years for the conducive growth of business. These measures favouring economic growth, are being continuously taken by the Indian Government, irrespective of the change in power. The Government of India is endeavouring to achieve GDP growth of more than 7% in the next 10 years. It is quite possible that plastics could grow at 14%, based on historical performance.

After a rapid change in the Indian Market during the financial year 2015-16, there was introduction of Newly elected government at the centre and due to change spreading the positive sentiments in the market regarding the new era and related to the various industries. The new government has ushered a new hope and development and vision to create a robust economy for India.

FUTURE OUTLOOK

The outlook of the economic growth across the globe with positive vibrations will fuel a growth and demand recovery. At the present moment there is a lull in the market and the management is looking forward for changing situation in the global market. While optimism rears for new vigour and thrust like emphasis on colour ways and new designs, it is expected these changes will bring in positive response from the overseas buyers and will trigger growth and profitability in due course of time.

DIVIDENDS

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2015-16.

OPERATIONS

The Revenue from operation during the year under review was Rs. 2518700 /- as against Rs. 6,284,260 /- in the previous year. The Profit after tax was Rs. 22843 during the year under review as against the Rs. 724647 in the previous financial year. The decline in the profit after tax has been due to exceptional losses during the current financial year

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 was Rs. 6.67 crores. During the year under review the company has not issued any shares or any convertible instruments.

RESERVES

The Company has not transferred any sum to Reserve for the financial year ended on 31st March, 2016.

MATERIAL CHANGES AND COMMITMENTS

There was no change in the nature of the business of the Company and there were no material changes and commitment affecting the financial position of the Company occurring between March 31, 2016 and the date of this report.

CONSOLIDATED ACCOUNTS

The consolidated financial statements of the Company are prepared in accordance with provisions of the Companies Act 2013, and relevant Accounting Standards issued by the Institute of Chartered Accountants of India and form part of this annual report.

MAJOR IMPLICATIONS UNDER COMPANIES ACT, 2013

As required by the Companies Act, 2013, your Company has constituted following committees and their policies, namely:

- ✓ Nomination and Remuneration Committee & Policy
- ✓ Reconstitute Stakeholder Relationship Committee
- ✓ Insider Trading Policy.
- ✓ Risk Management/Performance Evaluation Committee

And other committees are required to constitute under Listing agreement and Companies Act, 2013 and other act applicable to the company.

Company is adopting new set of Articles of Association in line with new Company law and rules framed there under.

All other changes as required by the Act have been in place and we re-affirm our commitment to the highest level of Corporate Governance.

DEPOSITS

During the year under review the Company has not accepted any deposit falling within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

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

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is **annexed in “ Annexure A” herewith** and forming part of this report.

INDUSTRIAL RELATIONS

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

CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All contracts/ arrangement/ transactions entered by the company during the financial year with related parties were in the ordinary course of business and on arm length basis. During the year, the company has not entered into any contracts / arrangements/ transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The prescribed form AOC-2 is enclosed as **Annexure-B** and forms part of the report.

DIRECTORS

Your board has a Non- Executive Chairman and the number of Independent Directors is one third of the total strength of Directors. The composition of the board is in conformity of Clause 49 of the Listing Agreement.

Your board of directors consist of the following Three directors:

1. Mr. Braj Mohan (Chairman, Independent Director);
2. Mr. Kishore Saxena (Non Executive Independent) and;
3. Mr. Shyam Mohan Mittal (Managing Director)
4. Ms. Ayushi Agarwal(upto 01.04.2016) (Non Executive Independent Director)

5. Ms. Payal Agarwal (w.e.f 04.07.2016) (Non Executive Independent Director)

At the Annual General Meeting of the company held on 30th September 2016, In accordance with the provisions of Companies Act, 2013.

Ms. Payal Agarwal was appointed as an Additional Director with effect from July 04, 2016. She holds office up to the date of the forthcoming Annual General Meeting. The Company has received from her the requisite notice in writing signifying her candidature for the Independent Director and appointed as an independent director by the Shareholders at the 34th Annual General Meeting held on 30th September 2016.

Mr. Shyam Mittal Mohan Managing director is the Key Managerial Personnel of the Company as per the provisions of Sections 2(51) and 203 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014.

Statement on Declaration given by the Independent Director

As required under Sections 149(7) of the Companies Act 2013, all the Independent Directors have given their respective declarations that they meet the criteria of Independence as specified in section 149(6) of the companies Act 2013.

The details of training and familiarization programme and Annual Board Evaluation process for Directors have been part of this report. The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees also forms part of this Annual Report.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act 2013 the director state that to the best of their knowledge and belief and according to the information and explanations obtained by them:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- c) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have been prepared the annual financial statement on a going concern basis.
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) That 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.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

The Company has constituted a Nomination and Remuneration Committee and formulated the criteria for determining the qualification, positive attributes and independence of a Director . The Nomination and Remuneration Committee has recommended to the board a policy relating to the remuneration for Directors, Key managerial Personnel and other employees as required under Section 178(1) of the Companies Act 2013. The Criteria inter alia includes a person to be appointed on the board of the Company should possession in addition to the fundamental attributes of Character and integrity, appropriate qualifications, skill experience and knowledge in one or more fields of engineering, banking management finance marketing and legal, aproven track record, etc.

As required under the provisions of Sections 197(14) of the Companies Act 2013, the Executive Director of the Company confirm that they do not receive any remuneration or commission from any subsidiary of the Company.

BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

MEETING OF BOARD OF DIRECTORS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 6 (Six) Board Meetings and 4 (Four) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

COMPOSTION OF AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Designation
Braj Mohan Singh	Chairman
Shyam Mittal Mohan	Member
Kishore Saxena	Member

NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Designation
Braj Mohan Singh	Chairman
Shyam Mittal Mohan	Member
Kishore Saxena	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

The company is having a Stakeholder Relationship Committee comprising of the following directors:

Name	Designation
Braj Mohan Singh	Chairman
Shyam Mittal Mohan	Member
Kishore Saxena	Member

SUBSIDIARY COMPANIES, JOINT VENTURES & ASSOCIATE COMPANIES

As on 31st March 2016, the Company has two Wholly Owned Subsidiary namely:-

- **Tanu Medico Limited incorporated on 05th December 2013**

Tanu Medico Limited a wholly owned subsidiary of the company engaged in import and export in all kinds of Pharmaceuticals, medicine and drugs, it is the initial period of operation

- **Yasmak Trade Infra Limited incorporated on 06th December 2013**

Yasmak Trade Infra Limited a wholly owned step down subsidiary of the company and the company did not undertake any business during the year under review. A Marginal profit representing interest income was earned during the year

Consolidated Accounts of its subsidiaries for the year under review has also been drawn in accordance with applicable accounting Standards.

CONSOLIDATED FINANCIAL STATEMENT

As required under the Listing Agreements with the Stock Exchanges Consolidated Financial Statements of the Company are attached. The consolidated Financial statements have been prepared in accordance with Accounting standard 21, Accounting standard 23 and Accounting standard 27 issued by The Institute of Chartered Accountants of India and the provisions of the Listing Agreement with the stock Exchanges, forms part of this Annual Report and showing the financial resources, assets, liabilities, income, profits and other details of the Company and its subsidiaries as a single

entity, after elimination of minority interest. The Auditor's Report on the consolidated financial statement is also attached. The same is unqualified.

COMPLIANCE WITH THE CODE OF CONDUCT

A declaration signed by the managing Director affirming the compliance with the Companies Code of Conduct by the Director's and senior Management for the Financial Year 2015-16, as required under Clause 49 of the listing agreement form part of this Annual Report. The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company.

PREVENTION OF INSIDER TRADING

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

All Board Directors and the designated employees have confirmed compliance with the code.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

M/S. GOYAL & KEDIA, CHARTERED ACCOUNTANTS performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time. The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. In each period whether productive or non-productive, the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

All internal Audit findings and control systems are periodically reviewed by the Audit Committee of the Board of Director which provides strategic guidance on Internal Control.

VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

AUDITORS REPORTS/ SECRETARIAL AUDIT REPORTS:

M/S D KHURANA & COMPANY., CHARTERED ACCOUNTANTS (FRN 022696N), who have been the Statutory Auditors of the Company retire at the conclusion of this Annual General Meeting and **M/S**

MOON AND COMPANY, CHARTERED ACCOUNTANT (FRN 0024693N) appointed for Financial year 2016-17 to 2020-21.

SECRETARIAL AUDITORS

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **M/S B SHUBHANGI & ASSOCIATES, COMPANY SECRETARY IN WHOLE TIME PRACTICE** to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as “**Annexure C**”.

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as “**ANNEXURE D**”.

HUMAN RESOURCES

Your Company's Human Resource agenda remained focused on reinforcing the key thrust areas; being the employer of choice on campus, building an inclusive culture and a strong talent pipeline, institutionalizing mission critical capabilities in the organization, driving greater employee engagement and continuing to focus on progressive employee relation policies.. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

BUSINESS RISK MANAGEMENT

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

CORPORATE GOVERNANCE CERTIFICATE

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement shall be annexed with the report as **Annexure E**

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The company has one Executive Director and due to financial constraints being faced by the company he has forgone remuneration.

Further, no sitting fees has been paid to any director during the year.

However as per the provisions of section 136 of the Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE where the Company's Shares are listed.

Other Disclosure

The Directors confirm that during the financial year under review:-

- No significant and material order has been passed against the company by any Regulator or court or Tribunal Which will impact the going concern status of the Company's operations;
- There was no issue of Equity Shares with differential rights as to dividend, voting or otherwise; there was no issue of shares (including Sweat Equity Shares) to the employees of the Company under any scheme.
-

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

Date: 01.09.2016

Place: Delhi

for and on behalf of the Board

Jolly Plastic Industries Limited

Braj Mohan Singh

DIN:05229527

Chairman

CERTIFICATION BY MANAGING DIRECTOR

I, Shyam Mittal Mohan, Managing director of the Company hereby certify to the Board of Directors that:-

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2016 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- 2) There are, to the best of our knowledge and belief, no transaction entered into by the company during the period, which is fraudulent, illegal or violative of the company's code of conduct.

- 3) Further, we accept responsibility to establishing and maintaining internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of the internal controls, if any of which we are aware and the steps have been taken or propose to take rectify these deficiencies.

- 4) I have indicated to the auditors and audit committee that:-
 - a) There are no significant changes in the internal control over the financial reporting during the period;
 - b) There are no significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
 - c) There were no instances of significant fraud of which we came to know and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

For and On behalf of the Board of Directors

Date: 01.09.2016
Place: Delhi

for and on behalf of the Board
Jolly Plastic Industries Limited

Sd-
Shyam Mittal Mohan
(Managing director)

ANNEXURE "A" TO THE DIRECTORS' REPORT

Information pursuant to the Companies (Accounts) Rules, 2014.

i) Conservation of Energy

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimise the use of energy is a continuous process.

ii) Technology Absorption

1. Specific areas in which R & D carried out are as follows:
 - a. review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
 - b. Providing technical support on existing products.
2. Benefits derived as a result of the above R & D
As a result the organisation is being able to implement current courses.
3. Expenditure on R & D : NIL

iii) Foreign Exchange Earnings & Outgo

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

Particulars	Year Ended March 31st 2016	Year Ended March 31st 2015
Earnings : Export	Nil	Nil
Outgo: Imports	Nil	Nil

ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of Company.

For and on behalf of the Board

Place: New Delhi
Date: 01.09.2016

Sd-
Shyam Mittal Mohan
(Managing director)
DIN: 00458670

Sd-
Braj Mohan Singh
(Director)
DIN:05229527

ANNEXURE "B" TO THE DIRECTORS' REPORT

FORM NO. AOC -2

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

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

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

- | | | |
|----|---|-----|
| a) | Name (s) of the related party & nature of relationship: | N.A |
| b) | Nature of contracts/arrangements/transactions: | N.A |
| c) | Duration of the contracts/arrangements/transactions | N.A |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any: | N.A |
| e) | Justification for entering into such contracts or arrangements or transactions: | N.A |
| f) | Date (s) of approval by the Board: | N.A |
| g) | Amount paid as advances, if any | N.A |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | N.A |

2. Details of *'material contracts or arrangements or transactions at Arm's length basis. NIL

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

* Definition of term 'material contracts or arrangement or transactions' is taken as per Clause 49 of the Listing Agreement with stock exchanges

Place: Delhi

for and on behalf of the Board

Date:01.09.2016

**Sd-
Shyam Mittal Mohan
(Managing director)
DIN: 00458670**

**Sd-
Braj Mohan Singh
(Director)
DIN:05229527**

ANNEXURE "D" TO DIRECTORS REPORTS

**Form No. MGT-9
EXTARCT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016**

{Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014}

1. REGISTRATION AND OTHER DETAILS:-

(I)	CIN	:	L25209GJ1981PLC004932
(II)	Registration Date	:	28/12/1981
(III)	Name of the Company	:	Jolly Plastic Industries Limited
(IV)	Category/ Sub Category of the Company	:	Public Listed Company
(V)	Address of the Registered office	:	7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road, Pujara Plot, Rajkot Gujarat-360002
(VI)	Company Listed	:	BSE
(VII)	Name & Address & Contact Details of RTA	:	Skyline Financial Services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

2. Principal Business Activities of the Company:

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

Sl. No.	Name and Description Of main product and services	NIC code of the product/services*	% to total turnover of the company
1	Plastics		

3. Particulars of Holding, Subsidiary and Associates Companies

S. No.	Name & Address of the Company	CIN	Holding / Subsidiary / Associates	% of shares held	Applicable Section
1	Tanu Medico Limited S-524, School Block, Shakarpur, Near Tvs Showroom New Delhi- 110092	U74900DL2013PLC261622	Subsidiary Company	100	2(87)
2.	Yasmak Trade Infra Limited 413-Seeta Ram Apartments Patparganj, Delhi-110092	U52100DL2013PLC261649	Subsidiary Company	100	2(87)

g)FII's	0	0	0	0	0	0	0	0	No change
h)Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	No change
i)Others	0	0	0	0	0	0	0	0	No change
2.Non-Institutions									
a. Bodies Corp.	3626750	7400	3634150	54.43	3153850	7400	3161250	47.35	7.08
i.Indian Overseas	0	0	0	0	0	0	0	0	No Change

b) Individual									
1)Individual shareholde rs holding nominal share capital upto Rs. 1 Lakh	97250	811450	908700	13.61	106550	802850	909400	13.62	0.01
ii) Individual shareholde rs holding nominal share capital in excess of Rs. 1 Lakh	1754450	200000	1954450	29.27	2101550	200000	2301550	34.47	5.2
c. other Specify									
TRUST	0	0	0	0	0	0	0	0	No change
NRI	0	0	0	0	0	0	0	0	No change
CLEARING MEMBERS	0	0	0	0	1	100	0	100	0
HUF	176000	100	176100	2.64	301000	100	301100	4.51	1.87
Sub Total (B)(2)	5654450	1018950	6673400	99.96	5663050	1010350	6673400	99.96	No Change
Total Public Sharehold ing (B)=(B)(1) +(B)(2)	5654450	1018950	6673400	99.96	5663050	1010350	6673400	99.96	No change
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B +C)	5654450	1021950	6676400	100	5663050	1013350	6676400	100	No change

(ii) Shareholding of Promoters

1	STEADY CAPITAL ADVISORY SERVICES PRIVATE LIMITED	339000	5.08	0	0	339000	5.08
2	SOUTH ASIAN STOCK LTD	850400	12.75	100000	1.50	750400	11.24
3	SVAM SOFTWARELTD	0	0	332200	4.98	332200	4.98
5	SURE PORTFOLIO SERVICES PRIVATE LIMITED	326205	4.89	0	0	326205	4.89
6	SUSHIL KUMAR	259500	3.89	0	0	259500	3.89
7	SHIV KUMAR	273500	4.10	0	0	273500	4.10
8	ABHINAV LEASING & FINANCE LIMITED	270200	4.05	10000	0.15	280200	4.20
9.	SURYA MEDI TECH LIMITED	243200	3.64	0	0	243200	3.64
10.	SHRIDHAR FINANCIAL SERVICES LTD	145800	2.18	0	0	145800	2.18

(v) Shareholding of Directors and Key Managerial Personnel:					
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
KISHORE SAXENA	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
SHYAM MITTAL MOHAN	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

AYUSHI AGARWAL	At the beginning of the year	NIL	NIL	NIL	NIL	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL	
	At the end of the year	NIL	NIL	NIL	NIL	
BRAJ MOHAN SINGH	At the beginning of the year	NIL	NIL	NIL	NIL	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL	
	At the end of the year	NIL	NIL	NIL		
V. INDEBTEDNESS						
Indebtedness of the Company including interest outstanding/ accrued but not due for payment						
Indebtedness at the beginning of the financial year		Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness	
1)Principal Amount						
ii)Interest due		NIL	55300000	NIL	55300000	
iii)Interest accrued but not due						
Total (i+ii+iii)		NIL	55300000	NIL	55300000	
Change in Indebtedness during the financial year						
a)addition		NIL	15150000	NIL	15150000	
b)Reduction						
Net Change		NIL	15150000	NIL	15150000	
Indebtedness at the end of the Financial year						
1)Principal Amount		NIL	40150000	NIL	40150000	
ii)Interest due but not paid						
iii) Interest accrued but not due						
Total(i+ii+iii)		NIL	40150000	NIL	40150000	
VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
A. Remuneration to Managing Director, Whole -time Directors and/ or Manager (Amt in Lakhs)						
S.No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Kishore Saxena	Shyam Mittal Mohan	Ayushi Agarwal	Braj Mohan Singh	
1	Gross Salary					
	Salary as per provisions contained in sec 17(1) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL

	Value of Perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	Profits in lieu of Salary under sec.17(3) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission -as% of Profit -other specify	NIL	NIL	NIL	NIL	NIL
5.	Other , Please Specify	NIL	NIL	NIL	NIL	NIL
	Total as per the Act	NIL	NIL	NIL	NIL	NIL

VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees impose	Authority [RD/NCLT/COURT]	Appeal made if any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Director					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Annexure-C
Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2016

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

To,

The Members,

M/s JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, Kantastri

Vikas Gruh, Main Road, Pujara Plot,

Rajkot, Gujarat - 360002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s JOLLY PLASTIC INDUSTRIES LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 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; **(Not Applicable to the company during the period under review)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable as the Company did not issue**

any securities during the financial year under review)

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the company as company has not grant any option to its employee during the financial year under review)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the company as not issue any debt securities during the period under review)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the company during the period under review)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the company during the period under review)**
- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India have been notified w.e.f. 1st July, 2015 .
- (ii) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (effective from 1st December, 2015)

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

Based on the information received and records maintained ,We further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. 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 with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i. Public/Right/preferential/debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations

Place: Delhi
Date: 01/09/2016

For B SHUBHANGI AND ASSOCIATES
(Company Secretaries)

-
Shubhangi Bhardwaj
(Proprietor)
Membership No. 39954
COP No. 15788

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

'Annexure A'

To,

The Members,

M/s JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, Kantastri

Vikas Gruh, Main Road, Pujara Plot,

Rajkot, Gujarat - 360002

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

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

Place: Delhi

Date: 01/09/2016

For B SHUBHANGI AND ASSOCIATES

(Company Secretaries)

Shubhangi Bhardwaj

(Proprietor)

Membership No. 39954

COP No 15788

Report On Corporate Governance

(As required by clause 49 of the Listing Agreement of the Stock Exchanges)

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your company possesses an ethical mindset about the values of good Corporate Governance. For **JOLLY PLASTIC INDUSTRIES LIMITED**, Corporate Governance stands for responsible and value creating management and control of the Company. The company's policies and practice are not only consistent with the statutory requirement but also underline its commitment to operate in the best interest of its stakeholders.

JOLLY PLASTIC INDUSTRIES LIMITED, is committed to maintain highest standards of ethical behaviour and makes an honest endeavour to uphold the attributes of transparency, independence, accountability, responsibility and growth in all aspects of its operations.

II. BOARD OF DIRECTOR

(A) Composition of Board

As on March 31, 2016, the board comprised of five (4) directors, namely Shyam Mittal Mohan, Kishore Saxena, Braj Mohan Singh, Ayushi Agarwal .

The board of the director of the Company consists of appropriate numbers of Non-Executive Directors, Independent Directors and Executive Director(s) in conformity with the provisions of Listing Agreement. Mr. Braj Mohan Singh and Mr. Kishore Saxena and Ms. Ayushi Agarwal are Independent Director. Mr. Shuam Mittal Mohan is the Manging Director of the Company. All the directors bring with them rich and varied experience in different facets of the corporate functioning. They play an active role in the meeting of the board. None of the directors have any pecuniary relationship with the Company. The composition of the board is in conformity of Clause 49 of the Listing Agreement.

The management of the company is entrusted in the hand of the key management personnel of company and is headed by the Managing Director, who functions under the supervision and control of the board. The board reviews and approves strategy and oversees the action and result of management.

(B) The composition of board and category of directors is as follows:

S.no	Name	Category of director as on 31 st March 2016	DIN	Appointed as director on	Ceased to be director on
1	Shyam Mittal Mohan	MD	00458670	07/05/2011	
2	Braj Mohan Singh	Chairman, I-NED	05229527	05/06/2012	
3.	Kishore Saxena	I- NED	00049728	16/02/2012	
4.	Ayushi Agarwal	I- NED	05181586	25/03/2015	01/04/2016
5.	Payal Agarwal	I- NED	00920334	04/07/2016	

I-NED- Independent- Non Exective Director, **NI-NED-** Non Independent- Non Exective Director

No director of the company is inter-se related to any other director of the board.

Attendance of each director at Board Meetings and the last AGM

During the year April 01, 2015 to March 31, 2016, the board of directors met 6 times 30/05/2015, 13/08/2015, 01/09/2015, , 14/11/2015, , 12/02/2016, and 29/03/2016. The attendance of each director at these meeting and at the last Annual General Meeting was as under:-

Name of the Director	Attendance Particulars			Committee memberships/Chairmanships in our Company		Number of other Directorships & Committee memberships
	Board Meeting		Last AGM	Member-ships	Chairman-ships	Director-ships
	Held	Present				
Shyam Mittal Mohan	6	6	Yes	3	0	2
Braj Mohan Singh	6	6	Yes	3	3	2
Kishore Saxena	6	6	Yes	3	0	2
Ayushi Agarwal	6	6	Yes	0	0	0

(C) Code of Conduct

The Company's Board has laid down a code of conduct for all the Board Members and senior Management of the Company, which has been provided , to all concerned executives. All board members and designated Senior Management Personnel have affirmed compliance with the Code of Conduct.

(D) Important items discussed at the Board Meeting

The Board of the Company is provided with detailed notes along with the agenda papers in advance in respect of various items discussed in the Board meetings including:

1. Annual Business Plan including financial and operational plan.

2. Quarterly financial results/ Annual Financial statements.
3. Review of operations of units.
4. Quarterly statutory compliances report.
5. Minutes of meeting of audit committee and other committees of the board.

III. COMMITTEES OF THE BOARD

a) **Audit Committee**

The audit committee of the company was constituted to exercise power & discharge functions as stipulated in section 177 of the Companies Act, 2013 and Clause 49 of the listing agreement with Stock Exchange and other relevant statutory / regulatory provision.

The terms of reference of the Audit Committee cover all areas mentioned under Clause 49(III) of the listing agreement with the stock exchanges and Section 177 of the Companies Act, 2013. The broad terms of reference of the Audit Committee, as on March 31, 2016, include, inter-alia, systematic review of accounting policies & practices, financial reporting process, adequacy of internal control systems and internal audit function, quarterly/half-yearly financial statements. It also recommends appointment of Statutory Auditors, Internal Auditors, Cost Auditors, Secretarial Auditors and fixation of their audit fees.

Composition

During the year April 01, 2015 to March 31, 2016 four (4) Audit Committee meetings have taken place on 30th May 2015, 13th Aug 2015, 14th November 2015 and 12th February 2016. The attendance of each director at those meeting was as under:-

Name	Designation	No. of meetings held during FY 15-16	No. of meeting attended
Braj Mohan Singh	Chairman	4	4
Shyam Mittal Mohan	Member	4	4
Kishore Saxena	Member	4	4

The composition and terms of reference of the Audit Committee are in conformity with the listing agreement and the Companies Act 2013. The minutes of the meetings of the Audit Committee are placed before the board for its information.

(b) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the company was constituted to exercise power & discharge functions as stipulated in section 178 of the Companies Act, 2013 and Clause 49 of the listed agreement with Stock Exchange and other relevant statutory / regulatory provision.

Terms of Reference The terms of reference of the Nomination and Remuneration Committee cover all areas mentioned under Clause 49(IV) of the listing agreement with the stock exchanges and Section 178 of the Companies Act, 2013. The broad terms of reference of the Nomination and Remuneration

Committee inter-alia include recommending a policy relating to remuneration of directors and senior management personnel, formulation of criteria and identify persons who may be appointed as directors or senior management of the Company, Board diversity and any other matters which the Board of Directors may direct from time to time. During the year April 01, 2015 to March 31, 2016, Four (4) 'Nomination and Remuneration Committee' meetings have taken place on 30th May 2015, 13th August 2015, 14th November, 2015, 12th February 2016. The attendance of each director at these meetings was as under:

Name	Designation	No. of meetings held during FY 15-16	No. of meeting attended
Braj Mohan Singh	Chairman	4	4
Shyam Mittal Mohan	Member	4	4
Kishore Saxena	Member	4	4

Remuneration Policy

The Remuneration Policy recommended by the Nomination and Remuneration Committee has been accepted by the Board of Directors. The Remuneration policy is enclosed as Annexure-VI to the Directors Report. During the year under review, there was no pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company.. The details of remuneration paid to directors during the year April 01, 2015 to March 31, 2016 along with number of equity shares of the Company held by each of them are as under:

S. no	Name	Sitting fee	Salary & Perquisites	No. of shares held
1	Braj Mohan Singh	Nil	Nil	Nil
2	Shyam Mittal Mohan	Nil	Nil	Nil
3	Kishore Saxena	Nil	Nil	Nil

C) STAKEHOLDERS' RELATIONSHIP AND SHARE TRANSFER COMMITTEE

The Board of Directors of your Company has renamed and reconstituted its existing 'Investors /Shareholders Grievance Committee ' as ' Stakeholders' Relationship and Share Transfer Committee' in terms of requirements of Section 178 of the Companies Act, 2013 and clause 49 of the listing agreement. At present, 'Share Transfer, Finance Facilities and Stakeholder Relationship Committee' comprised of Braj Mohan Singh, Chairman, Shyam Mittal Mohan, Kishore Saxena, members of committee. The attendance of directors in the said committee meetings was as follows:

Name	Designation	No. of meetings held during FY 15-16	No. of meeting attended
Braj Mohan Singh	Chairman	4	4
Shyam Mittal Mohan	Member	4	4
Kishore Saxena	Member	4	4

The minutes of Share Transfer, & Stakeholder Relationship Committee are placed before the Board for its information.

Compliance Officer

Mr. Shyam Mittal Mohan acts as Compliance Officer of the Company.

Role of Stakeholders' Relationship and Share Transfer Committee:

- a) To receive the report of the registrar and share transfer Agent about Investors' complaint and grievances and follow up for necessary action taken for redressal thereof;
- b) To review the existing "investor Redressal System" and suggest measures for improvement in investor relation;
- c) To note the transfer / transmission /transposition /rematerialisation/ dematerialisation of shares and consolidation/ splitting of folios as approved by the person duly authorized by the Board in this regard and the issue of shares certificates in exchange for sub-division, Consolidated, defaced, torn, etc.
- d) To appoint and remove the Registrar and Share Transfer Agent, decide the terms and conditions, remuneration service charge / fees and review their performance;
- e) To decide the frequency of audit of the Registrar and Share Transfer Agent and to consider the Auditor's Report thereon.

IV. GENERAL BODY MEETING: -

a) GENERAL MEETINGS

DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

AGM	Financial Year	Date	Time	Location
33rd AGM	2014-2015	30.09.2015	09.00AM	7, Sidhi Vinayak , Shivshakti Complex, Kantastri Vikas Gruh, Main Road Pujara Plot, Rajkot Gujrat
32th AGM	2013-2014	30.09.2014	10:00AM	7, Sidhi Vinayak , Shivshakti Complex, Kantastri Vikas Gruh, Main Road Pujara Plot, Rajkot Gujrat
31 st AGM	2012-2013	28.09.2013	10:30AM	7, Sidhi Vinayak , Shivshakti Complex, Kantastri Vikas Gruh, Main Road Pujara Plot, Rajkot Gujrat

b) POSTAL BALLOT

No resolutions were passed by postal ballot during the year ended 31st March, 2016

V. DISCLOSURES

Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in Annexure to the Notes to Accounts. These are not in conflict with the interest of the Company in view of the following:

- a) All details relating to financial and commercial transactions wherein Directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion nor do they vote on such matters.
- b) These are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.

The Company has complied with all the requirements of the Listing Agreements with the Stock Exchanges. There has not been any non-compliance and penalty; structure has been imposed on the company during the last three years by SEBI or Stock Exchanges and fully complied with all the mandatory requirements of Clause 49.

VI. MEANS OF COMMUNICATION

Quarterly Results are published in prominent daily newspaper Dainik Mahalaxmi (Hindi) and The Money Makers (English) in Delhi editions. Management Discussions and Analysis Forms part of the Annual Report. The Company has not made any formal presentation to the Institutional Investors during the year.

VII. GENERAL SHAREHOLDER INFORMATION

Financial Year	1 st April 2015 to 31 st March 2016
34th Annual General Meeting	On Friday 30 th September, 2016 At 9:00 am at "7, Sidhi Vinayak , Shivshakti Complex, Kantastri Vikas Gruh, Main Road Pujara Plot, Rajkot Gujrat
Financial Calendar	
Financial Year	1 st April 2015 to 31 st March 2016
1 st Quarterly Results	13/08/2015
2 nd Quarterly Results	14/11/2015
3 rd Quarterly Results	12/02/2016
4 th Quarterly Results	30/05/2016
Date of Book Closure	25 th September, 2016 to 30 th September, 2016 (both days inclusive)
Dividend Date	Not Applicable

Listing on Stock Exchange

The company is listed in following exchanges:

1) Bombay Stock Exchange

Phiroze Jeejeebhoy Towers, Dalal Street

Mumbai-400 001

The Equity shares of the company are actively traded at BSE with Scrip code- (507968) in the 'T' Group.

STOCK MARKET DATA (YEAR 2015-2016)

Month	High	Low
April, 2015	-	-
May, 2015	-	-
June, 2015	-	-
July, 2015	-	-
August, 2015	-	-
September, 2015*	-	-
October, 2015*	-	-
November, 2015*	-	-
December, 2015*	-	-
January, 2016*	-	-
February, 2016*	-	-
March, 2016*	-	-

VIII. REGISTRAR AND SHARE TRANSFER AGENT

M/s. SKYLINE FINANCIAL SERVICES LIMITED

Unit: Jolly Plastic Industries Ltd

D-153A, Okhla Industrial Area,

Phase-I, New Delhi-110020

Telephone No: 011-26812682

E-mail Address: viren@skylinerta.com

IX. SHARE TRANSFER SYSTEM

M/s. Skyline Financial Services (P) Ltd. acts as Registrar and Transfer Agent for the company. M/s Skyline Financial Services has a dedicated management team comprising professional qualified managers who are possessing vast experience in handling the share transfer work. The organization has a proven track record and is committed to maintain quality to service of the highest standards and also handling capacity with a commendable flexibility to quickly upgrade the capacity at shorter notice.

Share transfers are registered within maximum of 15 days from the date of lodgement of the documents which are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

The company obtains a half yearly certificate of compliance from the Company Secretary in Practice for compliance of the share transfer formalities, as required under Clause 47 of the Listing Agreement and file copy of the certificate with stock exchanges is obtained.

X. SHAREHOLDING PATTERN AS ON 31st MARCH, 2016.

a. Distribution of Shareholding as on March 31, 2016.

No. of Shares	No. of Shareholders	% to total	No. of Shares held	% to total
0-5000	6048	96.64	7498000	11.23
5001 -10000	93	1.49	760000	1.14
10001-20000	34	0.54	487000	0.73
20001-30000	1	0.02	24000	0.04
30001-40000	2	0.03	74000	0.11
40001- 50000	2	0.03	93000	0.14
50001-100000	9	0.14	715000	1.07
100000 & above	69	1.1	57113000	85.54

b. Category of shareholders as on March 31, 2016

Category	No. of Shares	Percentage of holdings
A. Promoters Holding		
i) Promoters		
a. Indian-individual	3000	0.04
b. Foreign	Nil	Nil
ii) Persons acting in concert		
a. Directors	Nil	Nil
b. Director's Relatives	Nil	Nil
Sub Total (A)	3000	0.04
B. Public Holding		
i) Institutional Investor		
a) Mutual Fund	NIL	NIL
b) Financial institutions/Banks	NIL	NIL
c) Central Govt./State Govt.(s)	Nil	Nil
d) Venture capital fund/Ins. Cos,	Nil	Nil
e) FII Etc	Nil	Nil
Sub Total (B)(i)	NIL	Nil
ii) Non-Institutions Investors		
a) Bodies Corporate	3161250	47.35
b) Individuals		
i) shareholding < Rs.1.00 Lac	909400	13.62
ii) shareholding > Rs.1.00 Lac	2301550	34.47
c) Any other		
i) Clearing House	Nil	Nil
ii) Corporate Body- OCB	NIL	NIL
iii) Intermediary/Other Depository A/c	Nil	Nil
iv) Hindu Undivided Family	301100	4.51
v) Non Resident Indian	0	0.0

<i>Sub Total (B)(ii)</i>	6673400	99.96
<i>Sub Total (B)</i>	6673400	99.96
Grand Total (A+B)	6676400	100%
Shares held by custodian and against which Depository Receipt is issued	Nil	NIL

DEMATRIALISATION OF SHARES

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd (NSDL) and Central Depository Services (I) Ltd (CDSL). As on 31st March, 2016 the **95.15%** equity shares have been dematerialized.

OUTSTANDING ADRs/GDRs

The Company has not Issued any ADRs, GDRs, Warrants or any Convertible Instrument during the financial year 2015-16.

Investors may address any correspondence to:

Mr. Shyam Mittal Mohan
(Compliance Officer),
Jolly Plastic Industries Limited
205, 206 Neelkanth Chamber 2, LSC
Saini Enclave -Delhi-110092

E-mail : jollyplasindltd@gmail.com
Website: www.jollyplasticindustries.com

CERTIFICATE IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT

In terms of clause 49 of the Listing Agreement, it is certified as under that:

- (a) The financial statements and the cash flow statement for the year have been reviewed and that to the best of our knowledge and belief :
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transaction entered into by the Company during the years which are fraudulent, illegal or violative of the Company.
- (c) We accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We had indicated to the Auditors and the Audit Committee :
 - (i) Significant changes in internal control during the year (if any);
 - (ii) Significant changes in accounting policies during the year (if any) and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place: Delhi

for and on behalf of the Board

Date:01/09/2016

**Shyam Mittal Mohan
(Managing Director)
DIN: 00458670**

**Braj Mohan Singh
(Director)
DIN: 05229527**

CERTIFICATION BY MANAGING DIRECTOR

To the best of knowledge and belief, we certify that:

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2016 and that to the best of our knowledge and belief:
 - A) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transaction entered into by the company during the period, which is fraudulent, illegal or violative of the company's code of conduct.
- 3) Further, we accept responsibility to establish and maintain internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, wherever applicable:
 - a. Deficiencies in the design or operation of the internal controls, if any of which we are aware and the steps have been taken or propose to take rectify these deficiencies.
 - b. Significant changes in the internal control over the financial reporting during the period;
 - c. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
 - d. Instances of significant fraud of which we came to know and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place: Delhi

Date:01/09/2016

for and on behalf of the Board

**Shyam Mittal Mohan
(Managing Director)
DIN: 00458670**

DECLARATION BY MANAGING DIRECTOR

I, Shyam Mittal Mohan , Managing Director of **Jolly Plastic Industries Limited** hereby declare that all the board members and senior managerial personnel have affirmed for the year ended 31st March, 2016 compliance with the code of conduct of the company laid down by them.

Place: Delhi

Date:01/09/2016

for and on behalf of the Board

**Shyam Mittal Mohan
(Managing Director)**

DIN: 00458670

MANAGEMENT DISCUSSION & ANALYSIS

BUSINESS SCENARIO

The Company is exploring alternative avenues for business opportunities and wish to explore area of activity. The Company is trying its best to keep its expenses in check in spite of inflationary trends and to revive the business of the Company. Baring unforeseen circumstances- we expect better performance in the current year.

The year has ended with a Net Profit after Tax of ` 22843/- as against Net Profit after Tax of ` 724647/- of last year.

MANAGEMENT OF RISK

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

INTERNAL CONTROLS & SYSTEMS

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report non-compliance/weakness, if any through internal Audit Reports on the respective areas .These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.

HUMAN RESOURCE

Management relation with the employees remains cordial. The Company's Human Resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

Place: Delhi

for and on behalf of the Board

Date:01/09/2016

**Shyam Mittal Mohan
(Managing Director)
DIN: 00458670**

**Braj Mohan Singh
(Director)
DIN: 05229527**

PURSUANT TO THE REQUIREMENTS OF THE CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, ON CORPORATE GOVERNANCE, THE INFORMATION REQUIRED TO BE GIVEN, IN CASE OF THE APPOINTMENT OF A NEW DIRECTOR OR RE-APPOINTMENT OF A DIRECTOR, IS GIVEN AS FOLLOWS:

Name of Director	DIN	Date of Birth	Date of Appointment	Qualification & Experience	No of shares held in company	List of outside directorship held on 31st March 2016
PAYAL AGARWAL	00920334	16/05/1977	04/07/2016	Graduate and vast knowledge of finance and Management skill	0	No. of Companies: 1
SHYAM MITTAL MOHAN	00458670	03/09/1945	07/05/2011	Graduate, B-tech and experience in sugar industry as in the position of GM.	0	No. of Companies : 2

Auditors' Certificate on the Compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement

To the Members of Jolly Plastic Industries Limited

1. We have examined the compliance of conditions of Corporate Governance by Jolly Plastic Industries Limited ("the Company") for the year ended March 31, 2016, as stipulated in clause 49 of the Listing Agreements of the Company with stock exchanges.
2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations and management representations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

**For : D. KHURANA & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg.No. 022696N**

**Date: 01/09/2016
Place: New Delhi**

**CA. Deepak Khurana
(Proprietor)
M. NO. 512849**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF **JOLLY PLASTIC INDUSTRIES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **JOLLY PLASTIC INDUSTRIES LIMITED**, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair

view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the '**Annexure A**' a statement on the matters specified in 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the 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 written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With the respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such control, refer to our separate Report in "**Annexure B**"

g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

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 derivatives contracts for which there were any material foreseeable losses.

iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

**For : D. KHURANA & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg.No. 022696N**

**Date: 30/05/2016
Place: New Delhi**

**CA.Deepak Khurana
(Proprietor)
M. NO. 512849**

ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the financial statements of the company for the year ended March 31, 2016

- (i)** (a)The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, design to cover all the items over a period of three years, which in our opinion is reasonable having regard to the size of the company and the nature of its business. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (ii)** The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, the provisions of clause 3(ii) (a) to (c) of the order are not applicable to the company and hence not commented upon.
- (iii)** In our Opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the company act, 2013. In respect of loan, investment, guarantees and security.
- (iv)** The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) rules,2015 with regard to the deposits accepted from the public are not applicable.
- (v)** As informed to us, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried on by the company.
- (vi)** (a) According to the information and explanation given to us and on the basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.. According to the information and explanations given to us, no undisputed

amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute..

- (vii)** In our opinion and according to the information and explanations given to us, The Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institution or from the government and has not issued any debentures.
- (viii)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer including debt instrument and terms loans. Accordingly, the provisions of clause 3 (ix) of the order are not applicable to the company and hence not commented upon..
- (ix)** Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (x)** Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xi)** In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the order are not applicable to the company.
- (xii)** In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
- (xiii)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the order are not applicable to the company and hence not commented upon
- (xiv)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the order are not applicable to the company and hence not commented upon.

**For : D. KHURANA & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. 022696N**

**Date: 30/05/2016
Place: New Delhi**

**CA. Deepak Khurana
(Proprietor)
M. NO. 512849**

Annexure B” to the Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of **JOLLY PLASTIC INDUSTRIES LIMITED** as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 : D. KHURANA & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. 022696N**

**Date: 30/05/2016
Place: New Delhi**

**CA. Deepak Khurana
(Proprietor)
M. NO. 512849**

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road, Pujara Plot, Rajkot, Gujarat-360002

Balance Sheet as at 31st March, 2016

(Amount in ₹)

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	6,67,64,000	6,67,64,000
(b) Reserves and Surplus	2	13,15,565	12,92,723
(2) Current liabilities			
(a) Trade payables	3	-	56,29,593
(c) Short-term provisions	4	-	3,902
(b) Other current liabilities	5	20,000	45,182
		6,80,99,565	7,37,35,400
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6	-	2,058
(b) Non- Current Investments	7	1,95,10,000	2,55,10,000
(c) Other non-current assets	8	9,51,783	12,61,495
(2) Current assets			
(a) Trade receivables	9	1,73,613	33,00,672
(b) Cash and Cash Equivalents	10	62,51,950	35,11,174
(c) Short-term loans and advances	11	4,12,12,219	4,01,50,000
		6,80,99,565	7,37,35,400

Significant Accounting Policies and Other Notes Forming Part of the Financial Statements

17

Notes referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board
Jolly Plastic Industries Limited

FOR : D. Khurana & Company
(Chartered Accountants)
Firm Reg. No. 022696N

Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670

Braj Mohan Singh
(Director)
DIN No. 05229527

Ca. Deepak Khurana
(Proprietor)
M.No. 512849

Date : 30/05/2016
Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road, Pujara Plot, Rajkot, Gujarat-360002

Statement of Profit & Loss for the year ended 31st March, 2016

(Amount in ₹)

Particulars	Note	31st March 2016	31st March 2015
(I) Revenue from operations			
Sale of Products & services	12	14,63,700	61,42,909
(II) Other income	13	10,55,000	1,41,351
(III) Total Revenue (I+II)		25,18,700	62,84,260
(IV) Expenses:			
Purchases of Stock-in-trade	14	11,45,780	54,43,625
Changes in inventories of finished goods, work in progress and Stock-in-trade		-	-
Employee benefits expense	15	3,40,000	2,01,800
Depreciation and amortization expense	6	2,058	
Administration Expenses	16	10,08,019	6,18,362
Total Expenses		24,95,857	62,63,787
(V) Profit before tax (III-IV)		22,843	20,473
Less: Prior Period items		-	6,173
Profit before tax and after prior period items		22,843	14,300
(VI) Tax expenses:			
(1) Current tax		-	3,902
(2) Deferred Tax		-	(6,68,942)
(3) MAT Credit Entitlement			(45,307)
(VII) Profit/(Loss) after Tax (V-VI)		22,843	7,24,647
(VIII) Earnings per equity share:			
(1) Basic		0.0034	0.018
(2) Diluted		0.0034	0.018

**Significant Accounting Policies and Other Notes Forming
Part of the Financial Statements**

17

Notes referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board
Jolly Plastic Industries Limited

FOR : D. Khurana & Company
(Chartered Accountants)
Firm Reg. No. 022696N

Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670

Braj Mohan Singh
(Director)
DIN No. 05229527

Ca. Deepak Khurana
(Proprietor)
M.No. 512849

Date : 30/05/2016
Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

Notes Forming Part of Balance Sheet and Statement of Profit & Loss

(Amount in ₹)

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
1 <u>SHARE CAPITAL</u>		
(a) AUTHORISED 1,00,00,000 Equity Shares & 20,00,000 Preference shares of 10/- Each	12,00,00,000	12,00,00,000
(b) ISSUED, SUBSCRIBED & PAID UP 6,676,400 Equity Shares of ₹10/-each Fully Paid up.	6,67,64,000	6,67,64,000
	6,67,64,000	6,67,64,000
2 <u>RESERVES AND SURPLUS</u>		
(a) Security Premium		
Opening Balance	27,00,000	27,00,000
Closing Balance	27,00,000	27,00,000
(b) SURPLUS/DEFICIT		
Opening Balance	(14,07,277)	(21,31,925)
Profit for the Year	22,843	7,24,648
Closing Balance	(13,84,435)	(14,07,277)
TOTAL (a+b)	13,15,565	12,92,723
3 <u>TRADE PAYABLES</u>		
Sundry Creditors:		
Dues of Micro and Small enterprises	-	56,29,593
TOTAL	-	56,29,593
4 <u>SHORT TERM PROVISIONS</u>		
Provision for Income Tax	-	3,902
TOTAL	-	3,902
5 <u>OTHER CURRENT LIABILITIES</u>		
Audit Fee Payable	20,000	11,236
Vat @ 5% Payable		33,946
TOTAL	20,000	45,182
7 <u>NON-CURRENT INVESTMENTS</u>		
Investment in Equity Instruments		
Others	35,10,000	
<u>(i) Other than Trade - Quoted (At Cost)</u>		
Midas Infra Trade Limited		
71000 Eq. Shares of ₹10/- each fully paid up *	-	7,10,000
Total	35,10,000	7,10,000

<u>(ii) Other than Trade - Unquoted (At Cost)</u>		
(A) Investment in subsidiary company		
1,00,000 Equity Shares of Tanu Medico Limited ₹10/- each fully paid up	50,00,000	50,00,000
1,00,000 Equity Shares of Elopase Infrastructure Limited ₹10/- each fully paid up	-	20,00,000
1,00,000 Equity Shares of Yasmak Trade Infra Limited ₹10/- each fully paid up	10,00,000	10,00,000
(B) Investment in other Company		
Rambles Market Private Limited	1,00,00,000	1,00,00,000
1,25,000 Preference Shares of ₹100/- each, of ₹80 fully paid up		
Vijay Finleae Limited	-	40,00,000
4,00,000 Equity Shares of ₹10/- each fully paid up		
Creative Infotech (P) Limited	-	12,77,500
18,250 Equity Shares of ₹10/- each fully paid up		
Capital Stocks And Shares Limited	-	12,77,500
18,250 equity shares of ₹10/- each fully paid up		
Shridhar Finanacial Services Limited	-	2,45,000
35,000 euity shares of ₹10/- each fully paid up		
TOTAL	1,60,00,000	2,48,00,000
TOTAL(i+ii)	1,95,10,000	2,55,10,000
<i>Aggregate amount of quoted investments.</i>	-	7,10,000
<i>*Market Value of Quoted Investment of Midas Infra Trade Limited is valued @ ₹ 5.74/-</i>		
8 OTHER NON-CURRENT ASSETS		
(a) Miscellaneous Expenditure Opening	5,47,246	7,54,882
Add: During the year		1,12,360
Less: Written-off during the year	3,99,959	3,19,996
	1,47,287	5,47,246
(b) MAT Credit Entitlement	45,307	45,307
(c) TDS 15-16	90,247	
(d) Deferred Tax Assets	6,68,942	6,68,942
TOTAL	9,51,783	12,61,495
9 TRADE RECEIVABLES		
(Unsecured, Considered Good)		
Interest due	1,52,534	-
Other	21,079	33,00,672
TOTAL	1,73,613	33,00,672
10 CASH & CASH EQUIVALENTS		
Cash and Bank Balances		
In Current Accounts	48,23,769	22,38,723
Cash in Hand	14,28,181	12,72,451
TOTAL	62,51,950	35,11,174

11	<u>SHORT TERM LOAN & ADVANCES</u>		
	Advance Recoverable in Cash or in kind		
	<u>Unsecured Considered goods</u>		
	Other Loan & Advances	4,12,12,219	4,01,50,000
	TOTAL	4,12,12,219	4,01,50,000
12	<u>REVENUE FROM OPERATIONS</u>		
	Trading Sales	14,63,700	61,42,909
	TOTAL	14,63,700	61,42,909
13	<u>OTHER INCOME</u>		
	Other Income	10,55,000	1,41,351
	TOTAL	10,55,000	1,41,351
14	<u>PURCHASE OF STOCK IN TRADE</u>		
	Goods Purchased	11,45,780	54,43,625
	TOTAL	11,45,780	54,43,625
15	<u>EMPLOYEE BENEFITS EXPENSES</u>		
	Salaries and Wages	3,40,000	2,01,800
	TOTAL	3,40,000	2,01,800
16	<u>Administrative & Other Expenses</u>		
	Roc Fee	-	7,310
	AGM/Share Transfer Expenses	35,640	18,460
	Telephone Charges	49,760	30,303
	Travelling & Conveyance	75,826	4,150
	Bank charges	814	5,216
	General Expense	44,870	1,12,965
	Auditor's Remuneration:	-	
	As Statutory Audit Fee	20,000	7,236
	As Tax Audit Fee	-	4,000
	Miscellaneous Expenses Written off	3,99,959	3,19,996
	Printing & Stationery	70,462	16,437
	Advertisement Expenses	18,637	20,820
	Annual fees to bse	2,04,720	
	NSDL	33,418	
	Legal Charges	22,450	8,550
	cdsl	31,463	
	Listing Charges	-	62,919
	TOTAL	10,08,019	6,18,362

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road, Pujara Plot, Rajkot, Gujarat-360002

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2016

(Amount in ₹)

PARTICULARS	As at 31st March 2016	As at 31st March 2015
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxation, and extraordinary items	22,843	14,300
Adjustment for :		
Depreciation, Deferred Tax & MAT	2,058	
Provision for Income Tax	-	-
Miscellaneous Expenditure Written-off	3,99,959	2,07,636
Operating Profit Before Working Capital Changes	4,24,860	2,21,936
Adjustment for :		
(Increase)/ Decrease in Sundry Debtors	31,27,059	3,19,44,478
(Increase) /Decrease in Short Term Loan & Advances	(10,62,219)	1,51,50,000
Increase/ (Decrease) S. Creditors & Oth. Liabilities	(56,54,775)	(4,28,37,036)
Cash Generated from Operations	(31,65,075)	44,79,378
Direct Taxes	3,902	(27,370)
Net Cash From Operating Activities (A)	(31,68,977)	44,52,008
B CASH FLOW FROM INVESTING ACTIVITIES:		
Increase in Non-Current Asset	59,09,753	-
Stamp Duty Paid on Share Capital	-	-
Net Cash used in Investing Activities (B)	59,09,753	-
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issues of Equity Shares Capital	-	(50,00,000)
Security Premium on Issues of Equity Shares Capital	-	-
Net Cash used in Financing Activities (C)	-	(50,00,000)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	27,40,776	(5,47,992)
Cash & Cash Equivalents as at Beginning of the Year	35,11,174	40,59,166
Cash & Cash Equivalents as at Closing of the Year	62,51,950	35,11,174

Notes referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board
Jolly Plastic Industries Limited

FOR: D. Khurana & Company
(Chartered Accountants)
Firm Reg. No. 022696N

Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670

Braj Mohan Singh
(Director)
DIN No. 05229527

Ca. Deepak Khurana
(Proprietor)
M.No. 512849

Date : 30/05/2016

Place : New Delhi

6. FIXED ASSETS

(Amount in ₹)

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1 April 2015	Additions/ (Disposals)	Acquired through business combinations	Other Adjustments *	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation charge for the year	Other Adjustment	On disposals	Balance as at 31 March 2016	Balance as at 1 April 2015	Balance as at 31 March 2016
Tangible Assets												
Computer	70,000				70,000	68,208	1,792			70,000	1,792	-
Printer	10,400	-			10,400	10,134	266			10,400	266	-
Total	80,400	-	-	-	80,400	78,342	2,058	-	-	80,400	2,058	-

JOLLY PLASTIC INDUSTRIES LIMITED

NOTE: 17

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

1. SIGNIFICANT ACCOUNTING POLICIES

i)Basis of Accounting:

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

ii)Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

iii) Investments:

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise.

iv) Inventories:

Items of inventories such as raw materials and Stock-in-Trade, Finished Goods are measured at lower of cost or net realizable value after providing for obsolescence if any. Work-in-progress is valued at estimated cost and stocks & spare parts, dyes & chemicals, packing materials etc. are valued at cost.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them in their present condition. Cost of raw materials, stock in process, stock in trade and finished goods are determined on average cost basis.

v) Revenue Recognition:

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods. Dividend income is recognized on actual receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

vi) Related Party Disclosure:

In accordance with the requirements of Accounting Standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and descriptions of relationships, as identified and certified by the management, are:

I. Key Management Personnel

➤ SHYAM MITTAL MOHAN (M. Director)

II. As informed by the management there was no related party transactions made during the year.

vii) EARNING PER SHARE:

Basic earnings per share is calculated by dividing the net Profit for the year attributable to equity shareholders (after deducting the dividend on redeemable preference share) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing the net profit attributable to equity shareholders (after deducting the dividend on redeemable preference share) by weighted average number of equity shares outstanding during the year after adjusting for the effects of dilutive options.

	<u>2015-16</u>	<u>2014-15</u>
NET PROFIT/ (LOSS) FOR THE YEAR	22,843/-	7,24,647/-
EPS	0.0034	0.11

viii) Events occurring after Balance Sheet Date:

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

ix) Contingent Liabilities:

Unprovided liabilities of contingent nature are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

x) PAYMENT TO AUDITORS

	<u>2015-16</u>	<u>2014-15</u>
1) As auditor	20,000/-	7,236/-

xi) Foreign Exchange Transactions

1. Expenditure in Foreign Currency	NIL	NIL
2. Remittance in Foreign Currency	NIL	NIL
3. Earning in Foreign Currency	NIL	NIL

xii) Due to small scale Industries an amount exceeding Rs.1 Lac outstanding

for more than 30 Days:	NIL	NIL
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xiii) The company is not a manufacturing company so particulars for licensed capacity are not given.

xiv) The additional Information pursuant to revised Schedule II to the Companies Act, 2013 are either Nil or Not Applicable.

**For : D. KHURANA & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. 022696N**

**Shyam Mittal Mohan
(M.Director)
DIN: 00458670**

**Braj Mohan Singh
(Director)
DIN: 05229527**

**CA. Deepak Khurana
(Proprietor)
M. NO. 512849**

PLACE: NewDelhi

DATE : 30/05/2016

AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

TO THE MEMBERS OF JOLLY PLASTIC INDUSTRIES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Financial Statement of Jolly Plastic Industries Limited (herein referred to as "the Holding Company ") and its subsidiaries, Tanu Medico Ltd., Yasmak Trade Infra Ltd., (the holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance sheet as at 31st March , 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement For the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statement").

Management 's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements In terms of the requirement of the Companies Act, 2013 that give a true and fair view of the Consolidated Financial Position , Consolidated Cash Flows of the Group, 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.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Group and for Preventing and detecting of fraud and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and a fair view and are free from material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

Auditor's responsibility

Our responsibility is to express an opinion on the Consolidated Financial Statements based on our audit. While conducting the audit, we have into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Audited specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Consolidated Financial Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor consider internal financial control relevant to Holding Company's preparation Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also include evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Holding Company's Board Of Directors as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor's in terms of their reports referred in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the group as at 31st March, 2016, and their consolidated loss and their consolidated cash flow for the year ended on that date.

Other Matters

We did not audit the financial statements / Financial information of all the above referred subsidiaries forming part of the group, whose financial statement / financial information reflect total assets of Rs. 679.78 Lakh as at 31 March ,2016 , total revenues of Rs. 26.78 Lakh and net cash flow amounting to Rs. 26.54 Lakh for the year ended on that date, as considered in consolidated financial statements. The Consolidated financial statements also include the group shares of net profit of Rs. 0.02 lakh for the year ended 31 march 2016, as considered in consolidated financial statements, in respect of above referred two subsidiaries, whose financial statements / financial

information have not been audited by us. These financial statements / financial information have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub section (3) and (11) of section 143 of the Act , in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our “Report on Other Legal and Regulatory Requirements” below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the management.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial statements.
 - d) In our opinion, the aforesaid Consolidated the 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 written representations received from the directors of the Holding Company as on 31 March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the group, which are companies incorporated in India, is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With the respect to the adequacy of the internal financial control over financial reporting of the Group, which are companies incorporated in India the operating effectiveness of such control, refer to our separate Report in “**Annexure- A**”.

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 Group did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses and;

ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by holding company and its subsidiary companies incorporated in India.

For: D. KHURANA & COMPANY
CHARTERED ACCOUNTANTS
Firm Regn. No. 022696N

Place: New Delhi
Date: 30/05/2016

CA. Deepak Khurana
(Proprietor)
M No. 512849

“Annexure-A” to the Independent Auditor’s Report on the Consolidated Financial Statements.

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

In conjunction with our audit of the Consolidated Financial Statements of the Jolly Plastic Industries Limited and its Subsidiaries as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of Holding Company, its Indian subsidiaries, Tanu Medico Limited and Yasmak Infra Trade Ltd. (the Holding Company and its Indian subsidiaries are together referred to as “Indian Enterprise”) of that date.

Management’s Responsibility for Internal Financial Controls

The Respective Board of Directors of the Indian Enterprises, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Indian Enterprises 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 Indian Enterprise’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Indian Enterprises 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 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 issued by the ICAI. 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 and the audit evidence obtained by other auditors in terms of their reports referred to in the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Indian Enterprises’ internal financial controls system over financial reporting.

Meaning of internal financial control over financial Reporting

The Indian Enterprises’ 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. The Indian Enterprises 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 Indian Enterprises; (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 Indian Enterprises are being made only in accordance with authorizations of management and directors of the Indian Enterprise’s; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Indian Enterprise'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 Indian Enterprise’s, have 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, 2016, based on the internal control over financial reporting criteria established by the Indian Enterprise 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.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to two subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For: D. KHURANA & COMPANY
CHARTERED ACCOUNTANTS
Firm Regn. No. 022696N

Place: New Delhi
Date: 30/05/2016

CA. Deepak Khurana
(Proprietor)
M No. 512849

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

**ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road, Pujara
Plot, Rajkot, Gujarat-360002**

CONSOLIDATED BALANCE SHEET **AS AT 31ST MARCH 2016**

(Amount in ₹)

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I. <u>EQUITY AND LIABILITIES</u>			
(1) <u>Shareholders Funds</u>			
(a) Share Capital	1	6,67,64,000	6,67,64,000
(b) Reserves and Surplus	2	11,89,328	11,06,811
(3) <u>Current liabilities</u>			
(a) Trade payables	3	-	56,63,136
(c) Short-term provisions	4	-	3,902
(b) Other current liabilities	5	25,000	1,10,182
		6,79,78,328	7,36,48,031
II. <u>ASSETS</u>			
(1) <u>Non-current assets</u>			
(a) <u>Fixed Assets</u>			
(i) Tangible assets	6	-	2,058
(b) Non- Current Investments	7	1,81,60,000	2,41,10,000
(c) Other non-current assets	8	9,51,783	12,61,495
(2) <u>Current assets</u>			
(a) Trade receivables	9	1,73,613	33,00,672
(b) Cash and Cash Equivalents	10	74,80,713	48,23,806
(c) Short-term loans and advances	11	4,12,12,219	4,01,50,000
		6,79,78,328	7,36,48,031
<i>Significant Accounting Policies and Other Notes Forming Part of the Financial Statements</i>	17		
Notes referred to herein form an integral part of the Financial Statement			
For And on Behalf of the Board Jolly Plastic Industries Limited		FOR: M/s D. Khurana & Company (Chartered Accountants) Firm Reg. No. 022696N	
Shyam Mohan Mittal (Managing Director) DIN No. 00458670	Braj Mohan Singh (Director) DIN No. 05229527	CA. Deepak Khurana (Proprietor) M.No. 512849	
Date : 30/05/2015 Place : New Delhi			

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road, Pujara Plot, Rajkot, Gujarat-360002

CONSOLIDATED PROFIT & LOSS **FOR THE YEAR ENDED 31ST MARCH,2016**

(Amount in ₹)

Particulars	Note	31st March 2016	31st March 2015
(I) Revenue from operations			
Sale of Products & services	12	14,63,700	61,42,909
(II) Other income	13	12,15,000	1,60,111
(III) Total Revenue (I+II)		26,78,700	63,03,020
(IV) Expenses:			
Purchases of Stock-in-trade	14	11,45,780	54,43,625
Changes in inventories of finished goods, work in progress and Stock-in-trade		-	-
Employee benefits expense	15	3,40,000	2,01,800
Depreciation and amortization expense	6	2,058	-
Administration Expenses	16	11,93,345	8,23,033
Total Expenses		26,81,183	64,68,458
(V) Profit before tax (III-IV)		(2,483)	(1,65,438)
Less: Prior Period items		-	6,173
Profit before tax and after prior period items		(2,483)	(1,71,611)
(VI) Tax expenses:			
(1) Current tax (MAT)		-	3,902
(2) Deferred Tax		-	(6,68,942)
(3) MAT Credit Entitlement		-	(45,307)
(VII) Profit/(Loss) after Tax (V-VI)		(2,483)	5,38,736
(VIII) Earnings per equity share:			
(1) Basic		(0.003)	0.081
(2) Diluted		(0.003)	0.081
<i>Significant Accounting Policies and Other Notes Forming Part of the Financial Statements</i>	17		

Notes referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board
Jolly Plastic Industries Limited

FOR: M/s D. Khurana & Company
(Chartered Accountants)
Firm Reg. No. 022696N

Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670

Braj Mohan Singh
(Director)
DIN No. 05229527

CA Deepak Khurana
(Proprietor)

Date : 30/05/2015

M.No. 512849

Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road,
Pujara Plot, Rajkot, Gujarat-360002

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2016

(Amount in ₹)

PARTICULARS	As at 31st March 2016	As at 31st March 2015
<u>A.CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit before taxation, and extraordinary items	(2,483)	(1,71,611)
Adjustment for :		
Depreciation	2,058	-
Misc. Expenses Written-off	3,99,959	4,57,996
Operating Profit Before Working Capital Changes	3,99,534	2,86,385
Adjustment for :		
(Increase)/ Decrease in Sundry Debtors	31,27,059	3,19,44,478
(Increase) /Decrease in Short Term Loan & Advances	(10,62,219)	1,51,50,000
Increase/ (Decrease) S. Creditors & Oth. Liabilities	(57,48,318)	(4,27,38,493)
Cash Generated from Operations	(32,83,944)	46,42,370
Direct Taxes	3,902	(27,370)
Net Cash From Operating Activities (A)	(32,87,846)	46,15,000
<u>B.CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Increase in Non-Current Asset	(5,247)	(1,12,360)
Non current Investment	59,50,000	(66,00,000)
Net Cash used in Investing Activities (B)	59,44,753	(67,12,360)
<u>C.CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Issues of Equity Shares Capital	-	-
Security Premium on Issues of Equity Shares Capital	-	-
Net Cash used in Financing Activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	26,56,907	(20,97,360)
Cash & Cash Equivalents as at Beginning of the Year	48,23,806	69,21,166
Cash & Cash Equivalents as at Closing of the Year	74,80,713	48,23,806

Notes referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board
Jolly Plastic Industries Limited

FOR: M/s D. Khurana & Company
(Chartered Accountants)
Firm Reg. No. 022696N

Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670

Braj Mohan Singh
(Director)
DIN No. 05229527

CA. Deepak Khurana
(Proprietor)
M.No. 512849

Date : 30/05/2015
Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

Notes Forming Part of Consolidated Balance Sheet and Statement of Profit & Loss

(Amount in ₹)

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
1 <u>SHARE CAPITAL</u>		
(a) AUTHORISED 1,20,00,000 Equity Shares of ₹10/- Each	12,00,00,000	12,00,00,000
(b) ISSUED, SUBSCRIBED & PAID UP 6,676,400 Equity Shares of ₹10/-each Fully Paid up.	6,67,64,000	6,67,64,000
	6,67,64,000	6,67,64,000
2 <u>RESERVES AND SURPLUS</u>		
(a) Security Premium Closing Balance	27,00,000	27,00,000
	27,00,000	27,00,000
(b) SURPLUS/DEFICIT Opening Balance	(15,93,189)	(21,31,925)
Profit for the Year	(2,483)	5,38,736
Closing Balance	(15,95,672)	(15,93,189)
TOTAL (a+b)	11,89,328	11,06,811
3 <u>TRADE PAYABLES</u>		
Sundry Creditors:		
Dues of Micro and Small enterprises	-	56,63,136
Dues to other than Micro and Small enterprises	-	-
TOTAL	-	56,63,136
4 <u>SHORT TERM PROVISIONS</u>		
Provision for Income Tax	-	3,902
TOTAL	-	3,902
5 <u>OTHER CURRENT LIABILITIES</u>		
Audit Fee Payable- Holding Company	20,000	11,236
Vat @ 5% Payable- Holding Company	-	33,946
Audit Fee Payable- subsidiary	5,000	5,000
Director Loan	-	60,000
TOTAL	25,000	1,10,182

7	<u>NON-CURRENT INVESTMENTS</u>		
	Investment in Equity Instruments		
	Others	35,10,000	
	<u>(i) Other than Trade - Quoted (At Cost)</u>		
	Midas Infra Trade Limited		
	71000 Eq. Shares of ₹10/- each fully paid up *	-	7,10,000
	Total	35,10,000	7,10,000
	<u>(ii) Other than Trade - Unquoted (At Cost)</u>		
	(A) Investment in other Company		
	Rambles Market Private Limited	1,00,00,000	1,00,00,000
	1,25,000 Preference Shares of ₹100/- each, ₹80 fully paid up		
	Vijay Finleae Limited	-	40,00,000
	4,00,000 Equity Shares of ₹10/- each fully paid up		
	Creative Infotech (P) Limited	-	12,77,500
	18250 Equity Shares of ₹10/- each fully paid up		
	Capital Stocks And Shares Limited	-	12,77,500
	18250 equity shares of ₹10/- each fully paid up		
	Shridhar Finanacial Services Limited	-	2,45,000
	Equity shares of Coporate Finlease	-	19,50,000
	Equity Shares of Vertex	46,50,000	46,50,000
	TOTAL	1,46,50,000	2,34,00,000
	TOTAL(i+ii)	1,81,60,000	2,41,10,000
	<i>Aggregate amount of quoted investments.</i>		7,10,000
	<i>*Market Value of Quoted Investment of Midas Infra Trade Limited is valued @ ₹5.74/-</i>		4,07,540
8	<u>OTHER NON-CURRENT ASSETS</u>		
	Miscelleneous Expenditure Opening	5,47,246	8,92,882
	Add: During the year		1,12,360
	Less: Written-off during the year	3,99,959	4,57,996
		1,47,287	5,47,246
	(b) MAT Credit Entitlement	45,307	45,307
	(c) Tds 15-16	90,247	
	(d) Deferred Tax Assets	6,68,942	6,68,942
		9,51,783	12,61,495
9	<u>TRADE RECEIVABLES</u>		
	(Unsecured, Considered Good)		
	interest due	1,52,534	-
	Other	21,079	33,00,672
	TOTAL	1,73,613	33,00,672
10	<u>CASH & CASH EQUIVALENTS</u>		
	In Current Accounts	48,68,721	34,08,341
	Cash in Hand	26,11,992	14,15,465
	TOTAL	74,80,713	48,23,806
11	<u>SHORT TERM LOAN & ADVANCES</u>		
	Advance Recoverable in Cash or in kind		

12	<u>REVENUE FROM OPERATIONS</u>		
	Sales	14,63,700	61,42,909
	TOTAL	14,63,700	61,42,909
13	<u>OTHER INCOME</u>		
	Other Income	10,55,000	1,41,351
	subsidiary Income		
	Income of Elopac Infrastructure Ltd.	-	10,200
	Income of Yasmak Trade Infra Limited	-	-
	Income of Tanu Medico Ltd.	1,60,000	8,560
	TOTAL	12,15,000	1,60,111
14	<u>PURCHASE OF STOCK IN TRADE</u>		
	Goods Purchased	11,45,780	54,43,625
	TOTAL	11,45,780	54,43,625
15	<u>EMPLOYEE BENEFITS EXPENSES</u>		
	Salaries and Wages	3,40,000	2,01,800
	TOTAL	3,40,000	2,01,800
16	<u>Administrative & Other Expenses</u>		
	Roc Fee	-	7,310
	AGM/Share Transfer Expenses	35,640	18,460
	Telephone Charges	49,760	30,303
	Travelling & Conveyance	75,826	4,150
	Bank charges	814	5,216
	General Expense	44,870	1,12,965
	Auditor's Remuneration:	-	-
	As Statutory Audit Fee	20,000	7,236
	As Tax Audit Fee	-	4,000
	Miscellaneous Expenses Written off	3,99,959	3,19,996
	Printing & Stationery	70,462	16,437
	Advertisement Expenses	18,637	20,820
	Legal Charges	22,450	8,550
	Listing Charges	-	62,919
	Annual fee to bse stamp duty	2,04,720	-
	stamp duty	-	-
	Nsdl	33,418	-
	Cdsl	31,463	-
	Expenses of Elopac Infrastructure Ltd.	-	95,200
	Expenses of Yasmak Trade Infra Limited	19,362	51,000
	Expenses of Tanu Medico Ltd.	1,65,964	58,471
	TOTAL	11,93,345	8,23,033

6. FIXED ASSETS

(Amount in ₹)

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1 April 2015	Additions/ (Disposals)	Acquired through business combinations	Other Adjustments *	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation charge for the year	Other Adjustments	On disposals	Balance as at 31 March 2016	Balance as at 1 April 2015	Balance as at 31 March 2016
Tangible Assets												
Computer	70,000				70,000	68,208	1,792			70,000	1,792	-
Printer	10,400	-			10,400	10,134	266			10,400	266	-
Total	80,400	-	-	-	80,400	67,536	2,058	-	-	80,400	2,058	-

NOTES-17**NOTE TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016****1. SIGNIFICANT ACCOUNTING POLICIES****i) Basis of Accounting:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

ii) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

iii) Investments:

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise.

Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

iv) Revenue Recognition:

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods.

v) Retirement Benefits

There is no amount of gratuity liability or leave encashment or any other retirement benefits for which the company may be made liable to pay. Hence no provision for the same has been made as on the date of Balance sheet.

vi) Cash Flow Statement:

The Statement Has been prepared under indirect method except in case of dividends, sale/purchase of investments and taxes which have been considered on the basis of actual movement of case, with corresponding adjustment in assets and liabilities as set out in the Accounting Standard- 3 issued by ICAI.

Cash and cash equivalents represent cash and bank balances only

vii) Segment Reporting

The Companies core activity is to investment, sale/purchases of Shares. This is the only business segment as per Accounting Standard-17 issued by the Institute of Chartered Accountants of India.

viii) Contingent Liabilities

As certified by the management there is no Contingent liability as on 31/03/2016.

ix) Related Party Disclosure:

In accordance with the requirements of Accounting Standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and descriptions of relationships, as identified and certified by the management, are:

I. Key Management Personnel

- Mr. Shyam Mittal Mohan
- Mr. Braj Mohan Singh
- Mr. Kishore Saxena

II. Subsidiaries:

- Tanu Medico Limited
- Yasmak Trade Infra Limited

		x) Earnings in Foreign Currency	
		Year ended	Year ended
		March 31, 2016	March31, 2015
Nil	Sale of Shares	Nil	Nil
	Dividend and Interest	Nil	
	Other Income	Nil	Nil

xi) Expenditure in Foreign Currency

Year ended	Year ended
March 31, 2016	March31, 2015

Travelling Expenses	Nil	Nil
Others	Nil	Nil

xii) Payment to Auditors

As Statutory Audit Fee	20000/-	7,236/-
As Tax Audit Fee	Nil	4,000/-

xiii) Previous year's figures have been regrouped, rearranged and restated wherever considered necessary to make them comparable with the current year's figures.

xiv) In the opinion of the Board of Directors and to the best of their knowledge and belief the realizable value of Current Assets, Loans and Advances in ordinary course of business is not less than the value stated in the Balance Sheet.

xv) Earnings Per Share (EPS)

Profit computation for both Basic and Diluted earnings per share of Rs 10/- each.

Net Profit/ (Loss) as per P&L Account	(2,483)/-	5,38,736/-
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Available to shareholders

Weighted average No. of Equity Shares	6676400	6676400
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Earnings per Share (Basic & Diluted)	(0.003)	0.081
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xvi) Due to Small Scale Undertakings exceeding Rs 1.00 lac overdue for more than 30 days – Nil.

xvii) The additional Information pursuant to Schedule III to the Companies Act, 2013 are either Nil or Not Applicable.

For: D. Khurana & Company

Chartered Accountants

Firm Reg. No. 022696N

Shyam Mittal Mohan

(Director)

Braj Mohan Singh

(Director)

CA Deepak Khurana

(Proprietor)

M. No. 512849

Place : New Delhi

Date : 30/05/2016