



UNION QUALITY PLASTICS LTD

32nd Annual Report

2015 - 2016

UNION QUALITY PLASTICS LIMITED

2015 – 16

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	Mr. Zuzar A. Kathawala Chairman & Managing Director Mrs. Durriya Z. Kathawala Women Director Mrs. Naseem Arsiwala Independent Director Mr. Rameshchandra K. Mishra Independent Director
BANKERS	:	The City Co-operative Bank Limited
AUDITORS	:	M/S. Parekh Shah & Lodha, Mumbai Chartered Accountants, M/s. Nitin Katkar & Company Company Secretaries
SHARE REGISTRAR & TRANSFER AGENT	:	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (E), Mumbai- 400072. Tel. No. 28523474, 28650652/53, 56936291 Fax No.-28525207. Email: bigshare@bom7.vsnl.net.in
REGISTERED OFFICE	:	UNION QUALITY PLASTICS LIMITED Plot No. 42, 4 th Floor, Cambatta Building, East Wing, Sir Jamshedji Road, Churchgate, Mumbai- 400020.
FACTORIES	:	UNION QUALITY PLASTICS LIMITED Plot No. 204 & 205, G.I.D.C. Industrial Estate, Umbergaon-396171, Dist. Bulsar, Gujarat.



NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON THURSDAY, 29TH SEPTEMBER, 2016 AT 11.00 A. M. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 42, 4TH FLOOR, CAMBATTA BUILDING, EAST WING, SIR JAMSHEDJI TATA ROAD, CHURCHGATE, MUMBAI- 400 009, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit & Loss Account for the year ended 31st March, 2016 and the Balance Sheet as at that date together with the Reports of Board of Directors and the Auditors Report thereon.
2. To appoint a Director in place of Mrs. Duriya Kathawala (DIN-00338824) who retires by rotation and being eligible, offers herself for re-appointment.
3. Appointment of Statutory Auditor

To consider and if though fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Registration No.107487W), Mumbai, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors."

SPECIAL BUSINESS:

4. **CHANGE IN DESIGNATION OF MR. SUNIL TRIPATHI FROM MANAGER (OPERATION HEAD) TO CHIEF EXECUTIVE OFFICER OF THE COMPANY WITH EFFECT FROM 02ND MAY, 2016.**

To consider and if though fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT consent of the members of the Company be and is hereby accorded to change the designation of Mr. Sunil Tripathi, From Manager (Operation Head) to Chief Executive Officer of the Company with effect from 02ⁿ May, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts things and deeds as may be necessary to give effect to this resolution."

5. APPOINTMENT OF MR. QUSAI KATHAWALA, AS A CHIEF STRATEGIC OFFICERS (CSO) OF THE COMPANY WITH EFFECT FROM 02ND MAY, 2016.

To consider and if though fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT consent of the members of the Company be and is hereby accorded to appointment of Mr. Qusai Kathawala, Chief Strategic Officer of the Company with effect from 02ⁿ May, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts things and deeds as may be necessary to give effect to this resolution."

6. APPOINTMENT OF MR. TAHIR ROHILA AS A CHIEF FINANCIAL OFFICERS (CFO) OF THE COMPANY WITH EFFECT FROM 25TH JULY, 2016.

To consider and if though fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT consent of the members of the Company be and is hereby accorded to appointment of Mr. Tahir Rohila, Chief Financial Officer of the Company with effect from 25th July, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts things and deeds as may be necessary to give effect to this resolution."

7. REVISION IN THE REMUNERATION OF MR. ZUZAR KATHAWALA (DIN NO. 00101783), MANAGING DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT Pursuant to the provision of Section 197 read with Part I and Section I of Part II Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Zuzar Kathawala (Din No, 00101783), Managing Director of the Company on the terms and conditions including the remuneration as mentioned below:

Salary & Perquisites:

1.	Basic Salary: Rs. 2, 00, 000/- per month w. e. f April 01, 2016.
2.	Perquisite: N.A.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts things and deeds as may be necessary to give effect to this resolution.”

8. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY INTER-ALIA PURSUANT TO THE COMPANIES ACT, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 of the Companies Act, 2013 (“the Act”), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all others applicable provisions, if any, of the Act (Including any Statutory modification (s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubt that may arise in this regards at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent they may shall be deemed to have given their approval thereto expressly by the authority of these resolution.

RESOLVED FURTHER THAT Mr. Zuzar Kathawala, Managing Director, Mrs. Durriya Kathawala, Executive Director, Mr. Sunil Tripathi, Chief Executive Officer be and is hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolutions(s)

9. AMENDMENT(S) TO MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“ RESOLVED THAT pursuant to the provisions of section 13 of Companies Act, 2013 (‘the Act’), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act, (including and statutory modification(s) or re-enactment thereof for the time being force), and such other rules and regulations, as may be applicable, the consent of the Company be and is hereby accorded for alteration of Memorandum of Association of the Company by deleting Clause C- OTHER OBJECTS and accordingly Memorandum of Association will no longer carry Other Objects.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubt that may arise in this regards at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent they may shall be deemed to have given their approval thereto expressly by the authority of these resolution.

RESOLVED FURTHER THAT Mr. Zuzar Kathawala, Managing Director, Mrs. Durriya Kathawala, Executive Director, Mr. Sunil Tripathi, Chief Executive Officer be and is hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolutions(s)



Registered Office:
Plot No. 42, 4th Floor, Cambatta Building,
East Wing, Churchgate,
Mumbai -400 020.

By order of the Board of Directors of
Union Quality Plastics Limited

Place : Mumbai
Date: 07th September, 2016.

Zuzar Kathawala
Managing Director

Durriya Kathawala
Director

**NOTES:**

1. (a) Mrs. Durriya. Kathawala, Directors by rotation at the ensuing 32nd Annual General Meeting and being eligible, offers herself for reappointment. Mrs. Durriya Z. Kathawala represents the Promoter Group and holds 226300 Equity Shares of the Company aggregating to 4.68 % of the total paid up share capital of the company.

As required under Clause 49 of the Listing Agreement, the information/ data to be provided for the retiring Director and other Directors whose appointment are to be confirmed are given below:

Name of Director	Mrs. Durriya Kathawala
Age (years)	62
Qualifications	Graduation from the Trinity College of London

Mrs. Durriya Kathawala- Other Directorships:

Sr. No.	Name of the Company	Board Position Held
01	Adamji Investments Private Limited	Director
02	M' cons Media Marketing Private Limited	Director

Mrs. Durriya Kathawala- Committee Position Held:

Sr. No.	Name of the Company	Name of the Committee	Position Held
01	Union Quality Plastics Limited	Corporate Social Responsibility Committee	Member

(C) A MEMBER ENTITLED TO ATTEND THE VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY.THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.



A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBER NOT EXCEEDING FIFTY AN DHOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

(d) A statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed here to and forms an integral part of the Notice.

2. Corporate members intended to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except 2nd Saturday and remaining half days Saturday of every month during the business hours up to the date of the Meeting.
6. **the company has notified closure of Registered of Members and the Share Transfer Books From Saturday, 23rd September, 2016 to 29th September, 2016 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.**
7. Members holding shares in electronics form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their residential address, immediately to the Company/RTA.
8. Members who have not registered their e-mail address for receiving all communication including annual Report, Notices, Circulars, etc. from the Company electronically.
9. **(a) Voting through the electronics means:**
 - i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The member may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote-voting").
 - ii) The facility for voting, through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not cast their vote by remote-voting shall be able to their right to vote at the meeting.
 - iii) Members who have cast their vote by remote-voting prior to the AGM may also attend AGM, but shall not be entitled to cast their vote again.
 - iv) The instruction for voting through electronics means are as under:



- (b) In case a Member receives an email from CDSL [for members whose mail IDs are registered with the R&T Agents viz. Bigshare Services Private Limited/depository participants(s)]:
1. Log onto the e-voting website www.evotingindia.com
 2. Click on "Shareholders" tab.
 3. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 4. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 5. Next enter the Image Verification as displayed and Click on Login.
 6. If you are holding shares in de-mat form and have log down www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 7. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digital alpha-numeric*PAN issued by Income Tax Department (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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.
	<ul style="list-style-type: none">• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters .Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

8. After entering these details appropriately, click on "SUBMIT" tab.
9. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Company Name> on which you choose to vote.



12. 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.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be display. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
17. If Demat account holder has forgotten the changed password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to logon to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdeskevoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

10. In case of members receiving the physical copy:

- a) Please follow all steps from sl. no.(1) to sl. no.(17) above to cast vote.
- b) The voting period begins on Monday, 26th September, 2016 (10.00A.M.) and ends on 28th 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 21st September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.



Information as required in terms of Section II of Part II of Schedule V of the Companies Act, 2013 is furnished below:

I GENERAL INFORMATION:

1. Nature of Industry : Packaging & Container
2. Date of Commencement of commercial production : N.A.
3. In case of new Companies, expected date of commencement of : N.A.

Activities as per project approved by Financial Institution appearing in the Prospectus

4. Financial Performance

Financial Parameters of the Company for the last five financial years:

Sr. No.	Particulars	Year (Rs.in Lacs)				
		2015-16	2014-15	2013-14	2012-13	2011-12
(1)	Paid-up Capital	483.50	483.50	483.50	483.50	483.50
(2)	Reserves & Surplus	(1295.30) --	(1844.72)	(1425.49)	(1488.95)	(15502.79)
(3)	Turnover	4701.26	3034.52	3816.12	3232.52	2827.75
(4)	Net Profit	549.42	(394.63)	63.46	61.33	49.64
(5)	Amount of Dividend	--	--	--	--	--
(6)	Rate of Dividend Declared	Nil	Nil	Nil	Nil	Nil

5. Foreign Investments or Collaborators, if any : N.A.

Disclosures:

Disclosure required to be made pursuant to point IV of Part A of Section II of Part II of Schedule V to Companies Act, 2013 have been made in the Corporate Governance Report for the 12 months' period ended 31st March, 2016.

Registered Office:
Plot No. 42, 4th Floor, Cambatta Build.,
East Wing, Sir Jamshedji Tata Road,
Churchgate, Mumbai- 400020.

By order of the Board of Directors of
Union Quality Plastics Limited

Place: Mumbai
Date : 07th September, 2016

Zuzar Kathawala
Managing Director

Durriya Kathawala
Director

Explanatory statement under Section 102 of the Companies Act, 2013 Item

Item No.: - 04 of the Note:

Mr. Sunil Tripathi has been associates with the Company since 1996 and currently holds all responsibility of factory head of operation of the Company. Keeping view the contribution made by Mr. Sunil Tripathi for the growth of the Company, the Board of Directors of the Company and the Remuneration Committee have recommended the designate to Mr. Sunil Tripathi as Chief Executive Officer of the Company with effective from 02nd May, 2016:

1. **Salary's.** 92666/-per month.
2. **Perquisites:.** NA

Information about the appointee: -

Background Details	Diploma in Polymer Engineering
Job Profile and his suitability	Management and Production In charge.
Age	46
Date of Appointment	02 nd May, 2016

None of the Directors and /or Key Managerial Person of the Company and their relatives except to the extent of their shareholdings in the Company is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 04 of the Notice

Item No.: - 05 of the Note:

Keeping view the need of build strategical structure planning to the Company ultimately for the growth of the Company, the Board of Directors of the Company and the Remuneration Committee have recommended the designate to Mr. Qusai Kathawala as Chief Strategic Officer (CSO) of the Company with effective from 02nd May, 2016:

1. **Salary:** Rs. 25000/-permonth.
2. **Perquisites:** _NA_.

Information about the appointee: -

Background Details	MFA in Media Design, USA, Bachelor in Mechanical Engineering, USA
Job Profile and his suitability	Media Research and Planning
Age	39
Date of Appointment	02 nd May, 2016



None of the Directors and /or Key Managerial Person of the Company and their relatives except to the extent of their shareholdings in the Company is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 05 of the Notice

Item No.: - 06 of the Notice:

To maintain proper financial records, planning and controls, the Board of Directors of the Company and the Remuneration Committee have recommended the designate to Mr. Tahir Rohila as Chief Financial Officer (CFO) of the Company with effective from 25th July, 2016:

1. **Salary:**Rs. 105000/-per month.
2. **Perquisites:** N.A

Information about the appointee: -

Background Details	B. Com , CA
Job Profile and his suitability	To maintain proper financial records, planning and controls
Age	39
Date of Appointment	25 th July, 2016

None of the Directors and /or Key Managerial Person of the Company and their relatives except to the extent of their shareholdings in the Company is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 06 of the Notice

Item No.: - 07 of the Notice:

Mr. Zuzar Kathawala has been associates with the Company since 1985 and currently holds all responsibility for the working of the Company. Keeping view the contribution made by Mr. Zuzar Kathawala for the growth of the Company, the Board of Directors of the Company and the Remuneration Committee have recommended the revision in the remuneration of Mr. Zuzar Kathawala with effective from 01st April,2016:

3. **Salary:** Rs.2,00,000/-per month.
4. **Perquisites:** N.A.

Information about the appointee: -

Background Details	B. Com LLB
Job Profile and his suitability	Manage day to day business operation developing the business plan implement to the same.
Age	63



None of the Directors and /or Key Managerial Person of the Company and their relatives except to the extent of their shareholdings in the Company is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 07 of the Notice.

Item Nos. 8

Upon enactment of the Companies Act, 2013 various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act.

Accordingly, it is proposed to adopt new set of Articles of Association of the Company primarily based on Table "F" of Schedule I of the Companies Act, 2013 which set out the model Articles of Association for a Company limited by shares, and also including such additional matters as are necessary for the management of the Company in place of the existing Articles of Association.

Item Nos. 9

Upon enactment of the Companies Act, 2013 various provisions of the Companies Act, 1956 have been repealed and in view of the same the Memorandum of Association of the Company needs to be re-aligned as per the provisions of the new Act.

Accordingly, it is proposed to adopt new set of Memorandum of Association of the Company primarily based on Table "A" of Schedule I of the Companies Act, 2013 which set out the model Memorandum of Association for a Company limited by shares, and also including such additional matters as are necessary for the management of the Company in place of the existing Articles of Association.

As per Section 4 and 13 of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014, any alteration proposed to be made in the Memorandum of Association of the Company requires the approval of the members vide a Special Resolution.

Accordingly, the Board of Directors of the Company seek the approval of the members of the Company for the aforesaid alteration by way of Special Resolution. A copy of the altered Memorandum of Association will be available for inspection in physical or in Electronic form during the business hours i.e 10.00a.m. to 6.00 p.m. at the Registered office of the Company at 42, 4th Floor, Cambatta Building, East Wing, Sir Jamshedji Tata Road, Churchgate, Mumbai- 400 020.

None of the Directors and /or Key Managerial Person of the Company and their relatives except to the extent of their shareholdings in the Company is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 09 of the Notice.

Registered Office:
Plot No. 42, 4th Floor,
Cambatta Building, East Wing,
Sir Jamshedji Tata Road,
Churchgate,
Mumbai- 400 009

Place : Mumbai
Date : 07th September, 2016

**By order of the Board of Directors of
Union Quality Plastics Limited**

Zuzar Kathawala
Managing Director

Durriya Kathawala
Director

**DIRECTORS' REPORT**

The Directors have pleasure in presenting their 32nd Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2016.

1. FINANCIAL PERFORMANCE & OPERATIONS:

(Rs. In Lacs)

Particulars	31 st March, 2016	31 st March, 2015
Turnover (including other income)	4712.78	3034.52
Profit before Other Income, Depreciation & Interest	463.83	(290.52)
Less:		
Depreciation	21.38	27.38
Interest	63.42	64.04
Profit/(Loss) before Tax	548.63	(381.94)
Less:		
Provision for taxation	(0.79)	12.68
Profit/(Loss) for the year ended	549.42	(394.63)
Add:		
Profit brought forward from the previous year	--	00.00
Available for appropriation	--	00.00
Appropriations:		
Transfer to General Reserve	--	00.00
Transfer to Debenture Redemption Reserve	--	00.00
Dividend from Own shares	--	00.00
Transfer to Capital Reserve	--	00.00
Transfer to foreign Currency Translation Reserve	--	00.00
Adjustment to minority interest	--	00.00
Dividend (Proposed) Equity Shares	--	00.00
Tax on Dividend	--	00.00
Other adjustments	--	00.00
Balance carried to Balance Sheet	549.42	(394.63)

Total income for the year has increase to Rs. 548.63 Lacs from Rs. (394.63) Lacs in the previous year and profit after tax increased to Rs. 546.40 Lacs from Rs (394.63) Lacs in the previous year.

2. DIVIDEND:

In view of accumulated losses by company, your Directors had not recommended any dividend for this year.



3. SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2016 was 4.83 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

4. FIXED DEPOSIT:

The Company did not invite or accept deposit from public during the year under review.

5. PLASTICS INDUSTRY OUT LOOK AND OPPORTUNITIES:

The year 2016-17 was a challenging year for the Company due to the unstable market conditions. High volatile in raw materials supply as well as prices variation lead to fluctuation in production capacity. There was shortage of raw material supply especially in last few quarters due to shutdown of plant by major stakeholders in India. There is increase in competition due to new entrant in the se over crowded industries that leads to lower margin of our products. the company is taking all necessary steps to maintain the optimum level of production and provide best service to customers. The company is looking for new Agri base product to serve the industry where margin is high.

6. QUALITY MANAGEMENT:

The company is committed to supply products and services confirming to customers' requirements by involving employees, vendors sub- contractors and customers to achieve its vision of being a cost- efficient global suppliers of quality products.

7. PARTICULARS OF EMPLOYEE:

The information required pursuant to Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 in respect to employees of the Company, will be provided on request.

8. DIRECTORS:

In pursuance of the Companies Act, 2013 and Articles of Associations of the Company Mrs. Durriya Kathawala retires by rotation and being eligible, offer to herself re- appointment.

9. DIRECTORS RESPONSIBILITY STATEMENTS:

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

- 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 materials departures, if any;
- b. That such accounting policies as mentioned in Notes of the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the Profit/(Loss) of the Company for the year ended on that date.
- c. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- d. thattheannualfinancialstatementhavebeenpreparedonagoingconcernbasis;



- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f. that systems to ensure compliances with the provisions of all applicable laws were in place and were adequate and operating efficiency.

10. CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY AND FOREIGN EXCHANGE AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 is given below;

A. Conservation of Energy:

Continues monitoring and awareness amongst employees has helped to avoid waste of energy. Adequate measures had helped in reducing the consumption of energy and overall electricity bill.

It is planned to extend the measures taken during the current year which yielded good results, to other areas/equipment/offices.

B. Technology Absorption:

Company has not incurred major expenditure on R&D activity during the year under review; however the company is searching various technology and method which will help in reducing the consumption of energy, increase in input/output ration produce internationally acceptable quality products, company have the ISO9001:2000 Certificate.

Information regarding technology imported during the last five years:

- a. Technology imported : No
- b. Year of Import : No
- c. Has technology been fully absorbed : N.A.
- d. If not fully absorbed, are as where : N.A.

this has not taken place, reasons

therefore and future plans of actions

C. Foreign Exchange:

The foreign exchange used and earned during the year:

Particulars	Current Period	Previous Period
Foreign Exchange Earning	566.54	156.32
Foreign Exchange Outgo	---	60.00

11. AUDITORS:

1.) STATUTORY AUDITOR:-

The Company's Auditors, M/s. Parekh Shah & Lodha, Chartered Accountants, Mumbai who retire at the ensuing Annual General Meeting of the Company are eligible for re-appointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company. As required under Clause 49 of the Listing Agreement, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

2). SECRETARIAL AUDITOR:-

Pursuant to Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. Nitin Katkar & Co, a firm Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith.

12. AUDITORS OBSERVATION:

The comment of the auditors in their reports is self-explanatory and need no further clarification. And Management also trying to comply which is requires as per the laws applicable to the Company.

13. CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement with the Stock Exchanges a separate section on corporate governance practices followed by the company, together with certificate from the company's Auditors confirming compliances from an integral part of this report.

14. ACKNOWLEDGEMENTS:

Your Directors thanks all its valued customers and various Governments, Semi-Government and Local Authorities, Suppliers and other business associates. Your Directors appreciate continued support from Banks and Financial Institutions and look forward to their co-operation in the future. Your Directors place on record their appreciation of the dedicated efforts put in by the employees at all levels and wish to thanks and shareholders and all other stakeholders for their unstinted support and co-operation.

Registered Office:
Plot No. 42, 4th Floor,
Cambatta Building, East Wing,
Sir Jamshedji Tata Road,
Churchgate,
Mumbai- 400 020.

**By order of the Board of Directors of
Union Quality Plastics Limited**

**Place : Mumbai
Date : 07th September, 2016**

**Zuzar Kathawala
Managing Director**

**Durriya Kathawala
Director**



**ANNEXURE 'A' TO BOARD'S REPORT CSR
REPORT
(NOT ALLICABLE)**

ANNEXURE 'B' TO BOARD'S REPORT

Form- MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

[Pursuant to Section 2049(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Member,
UNION QUALITY PLASTICS LIMITED
42, 4th Floor, Cambatta Building,
East Wing, Sir Jamshedji Tata Road,
Churchgate, Mumbai- 400 020.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices UNION QUALITY PLASTICS LIMITED (hereinafter called the Company) for the year ended 31st March 2016. Secretarial Audit was conducted in a manner that provided us 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 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 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 March 31, 2016 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
(Not Applicable during the Audit Period)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (' SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(Not Applicable during the Audit Period)



- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
(Not Applicable during the Audit Period)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(Not Applicable during the Audit Period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines , 1999;
(Not Applicable during the Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(Not Applicable during the Audit Period)
 - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
(Not Applicable during the Audit Period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
(Not Applicable during the Audit Period)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
(Not Applicable during the Audit Period)
6. Other Laws applicable to the Company ;
- i. Industrial Disputes Act, 1947
 - ii. The Payment of Wages Act, 1936
 - iii. The Minimum Wages Act, 1948
 - iv. Employee State Insurance Act, 1948
 - v. The Employee Provident Fund and Miscellaneous Provisions Act, 1952
 - vi. The Payment of Bonus Act, 1965
 - vii. The Payment of Gratuity Act, 1972
 - viii. The Contract Labour(Regulation and Abolition) Act, 1970
 - ix. The Maternity Benefits Act, 1961
 - x. Competition Act, 2002
 - xi. The Income Tax Act, 1961
 - xii. Shops and Establishments Act, 1948
 - xiii. The Central Excise Act, 1944
 - xiv. The Customs Act, 1962
 - xv. The Finance Act, 1994

We have also examined compliance with the applicable clause of the following;

- I. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st July, 2015).

- II. The Listing Agreement entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective 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.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

- As informed, the Company has responded appropriately to notices received from statutory /regulatory authorities including by taking corrective measures wherever found necessary.

We further report that during the review period no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. above have taken place.

NITIN KATKAR AND ASSOCIATES
(Practicing Company Secretary)

(Nitin Katkar)
Proprietor
ACS: 37050
CP: 13874

Place: Pune
Date: 07th September, 2016

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.



"ANNEXURE A"

To,
The Member,
UNION QUALITY PLASTICS LIMITED
Plot No. 42, 4th Floor,
Cambatta Building, East Wing,
Sir Jamshedji Tata Road, Churchgate,
Mumbai- 400020.

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

Management's Responsibility

1. Maintenance of Secretarial records 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 the 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.

Auditor's Responsibility

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 compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

NITIN KATKAR AND ASSOCIATES
(Practicing Company Secretary)

(Nitin Katkar)
Proprietor
ACS: 37050
CP: 13874

Place: Pune
Date: 07th September 2016

FORM NO. MGT9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L25209MH1984PLC033595
2.	Registration Date	28/07/1984
3.	Name of the Company	Union Quality Plastics Limited
4.	Category/Sub-category of the Company	Company Having Shares Capital
5.	Address of the Registered office & contact details	Plot No. 42, 4 th Floor, Cambatta Building, East Wing, Sir Jamshedji Tata Road, Churchgate, Mumbai- 4000020, Maharashtra, India.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited E2/3, Ansa Industrial Estate Saki Vihar Road, Saki Naka Andheri (East), Mumbai- 400 072.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products	NIC Code of the Product/service	% to total turnover of the
1	Tarpaulin - (Manufacturing of packaging products of plastics)	25202	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

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

S. No.	Name and Description of main products	NIC Code of the Product/service	% to total turnover of the
1	Nil		



IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shares	No. held at the beginning Shareholders of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Shares	Demat	Physical	Total	% of Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	2098900	0	2098900	43.41	2098900	0	2098900	43.41	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0	0.00
c) State Govt. (s)	0	0	0	0.00	0	0	0	0	0.00
d) Bodies Corp.	564800	0	564800	11.68	564800	0	564800	11.68	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0	0.00
f) Any other	0	0	0	0.00	0	0	0	0	0.00
Total shareholding of Promoter (A)	2663700	0	2663700	55.09	2663700	0	2663700	55.09	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	1400	1400	0.03	0	1400	1400	0.03	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0.00	00	0	0	0	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0	0.00
g) FIs	0	0	0	0.00	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0	0.00
Sub-total (B)(1):-	0	1400	1400	0.03	0	1400	1400	0.03	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1050	5500	6550	0.14	0	0	0	0	0
ii) Overseas	0	0	0	0.00	0	0	0	0	0.00
b) Individuals	0	0	0	0	0	0	0	0	00.0



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of of Shares	No. held at the beginning Shareholders of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Shares	Demat	Physical	Total	% of Share	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	33050	1143000	1176050	24.32	33502	114300	1176050	24.30	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	197000	378700	575700	11.91	197000	378700	575700	11.91	0.00
c) Others (specify)									
Non Resident Indians	0	375600	375600	7.77	0	375600	375600	7.77	0.00
Overseas Corporate Bodies	0	6900	6900	0.14	0	6900	6900	0.14	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0	0.00
Clearing Members	0	0	0	0.00	0	0	0	0	0.00
Trusts	0	0	0	0.00	0	0	0	0	0.00
Employee	0	29100	29100	0.60	0	29100	29100	0.60	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0	0.00
Sub-total (B)(2):-	231100	1938800	2169900	44.88	231100	1938800	2169900	44.88	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2894800	1940200	4835000	100.00	2894800	1940200	4835000	44.88	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0.00
Grand Total (A+B+C)	2894800	1940200	4835000	100.00	2894800	1940200	4835000	44.88	0.00



B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company shares	% of company Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company shares	% of company Shares Pledged / encumbered to total share	
1	MR. ZUZAR KATHAWALA	798900	16.52	0	798900	16.52	0	0
2	MR. QUSAI KATHAWALA	710900	14.71	0	710900	14.71	0	0
3	M/S ADAMJI INVESTMENTS PVT. LTD.	539800	11.16	0	539800	11.16	0	0
4	MR. AHMEDALLY KATHAWALA	362800	7.50	0	362800	7.50	0	0
5	MRS. DURRIYA KATHAWALA	226300	4.68	0	226300	4.68	0	0
6	A.K.PACKAGING PVT. LTD.	25000	0.52	0	25000	0.52	0	0
	TOTAL	2663700	55.09	0	2663700	55.09	0	0

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

SN	Particulars	Shareholding at the beginning of the		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the
	At the beginning of the year 1st April, 2015- No change for the year ended 31st March, 2016	2663700	55.09	--	--

- No changes in promoter's shareholdings

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Per Month)
		Mr. Zuzar Kathawala	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,00,000	2,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	-
2	Stock Option	--	-
3	Sweat Equity	--	-
4	Commission - as % of profit - others, specify...	--	-
5	Others, please specify	--	-
	Total (A)	2,00,000	2,00,000
	Ceiling as per the Act*	2,00,000	*2,00,000

* As per the Schedule V of the Companies Act, 2013.

B. Remuneration to other directors: - NOT APPLICABLE

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors					
	Fee for attending board committee meetings Commission					
	Others, please specify					
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors					
	Fee for attending board committee					
	Commission					
	Others, please specify					
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

SN.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Mr. Zuzar A. Kathawala				
	At the beginning of the year 1st April, 2014-				
	No change for the year ended 31st March, 2015	798900	16.52	--	--
02	Mrs. Durriya Z. Kathawala				
	At the beginning of the year 1st April, 2014-				
	No change for the year ended 31st March, 2015	226300	4.68	--	--

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding	Unsecured Loans	deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	488.23	499.50	--	979.73
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	480.23	499.50	--	979.73
Change in Indebtedness during the financial year				
* Addition	--	1.50	--	1.50
* Reduction	114.21	--	--	114.21
Net Change	114.21	1.50	--	112.71
Indebtedness at the end of the financial year				
i) Principal Amount	366.02	501.00	--	867.02
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	366.02	501.00	--	867.02

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

S.N.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	00
	(b) Value of perquisites u/s 17(2) Income- tax Act, 1961	---			--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--			--
2	Stock Option	--			--
3	Sweat Equity	--			--
4	Commission	--			--
	- as % of profit	--			--
	others, specify...				--
5	Others, please specify	--	--	--	--
	Total	00	Nil	Nil	00

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil				
Punishment	Nil				
Compounding	Nil				
B. DIRECTORS					
Penalty	Nil				
Punishment	Nil				
Compounding	Nil				
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil				
Punishment	Nil				
Compounding	Nil				

**CORPORATE GOVERNANCE:****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value in accordance with Clause 49 of the Listing Agreement with the Stock Exchange, the details of governance including compliances by the company with the provisions of Clause 49 are as under.

1. BOARD OF DIRECTORS:

As on 31.03.2016, the Company's Board consisted of Two Promoter Directors & Two Independent Directors, who have rich experience in their fields.

The Board of the Company met 15 times during the last financial year on the following dates: - 13th May, 2015, 22nd May 2015, 30th July, 2015, 13th August, 2015, 26th August, 2015, 5th October, 2015, 8th October, 2015, 30th October, 2015, 26th November, 2015, 10th December, 2015, 23rd December, 2015, 5th February, 2016, 02nd March, 2016, 22nd March, 2016, and 28th March, 2016.

Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and senior Managements of the Company in Compliance with Clause 49(1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent.

The constitution of the Board (as on 31.03.2016) and the attendance of the Directors are given below.

Name of the Director	Category of the Director	No. of other Directorship(*)	No. of Board meeting Attendance	Attended at the AGM
Zuzar Kathawala	Managing Director	05	15	Yes
Durriya Kathawala	Women Director	03	13	Yes
Naseem Arsiwala	Independent Director	Nil	09	Yes
Rameshchandra Mishra	Independent Director	Nil	15	Yes

*Excludes directorship held in Foreign Companies, Companies u/s 8 of the Companies Act, 2013.

*The Director(s) are neither Chairman nor members of any other committee(s) other than Audit Committee, grievance committee, remuneration committee of the Company as mentioned in this report.

Details agenda is circulated/sent to the members of the Board in advance. The Board discuss/deliberate and decides on all the topics/matters including those suggested in the Listing Agreement, as and when the requirement arises.

Risk Mitigation Plan the Company has already adopted a risk mitigation plan, suitable to the Company. During the year there were no activities that required the assessment of risk.

2. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the Audit Committee is an independent and one executive director and one independent director as member of the Committee.

During the relevant financial year, Six Audit Committees were held on 13th April, 2015, 30th July, 2015, 13th August, 2015, 26th August, 2015, 30th October, 2015, and 05th February, 2016.

The Constitution of the Committee (as on 31.03.2016) and the attendance of each member of the Committee is given below.

Name of the Member	Category	No. of Meeting	Attendance (No.)
Mrs. Naseem Arsiwala	Chairman	06	06
Mr. Jayaram Anantha Narayan	Member	06	06
Mr. Ramesh Chandra Mishra	Member	06	06

3. SHAREHOLDERS GRIEVANCE/SHARE TRANSFER COMMITTEE:

SHAREHOLDERS'S GRIEVANCES COMMITTEE

During the year 3 committee meetings were held on 26th August, 2015, and 30th October, 2015, 05th January, 2016. Share Holders Grievances Committee consists of Independent Director as chairman, and one Executive Director and one Independent Director as members.

The data for the year as follows: No Complaints received from shareholders/Exchange during the year 2016 unresolved complaints.

The constitution of the Committee as on today as under:

Name of the Member	Category	No. of Meeting	Attendance (No.)
Mr. Rameshchandra Mishra	Chairman	03	03
Mr. Zuzar Kathawala	Member	03	03
Mrs. Naseem Arsiwala	Member	03	03

SHARE TRANSFER COMMITTEE:

The same members of Share Holders Grievance Committee are the members of this committee also. The committee met three times in a year.

4. REMUNERATION AND NOMINATION COMMITTEE:

The total strength of the Committee is three. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the Audit Committee is an executive director and two independent directors as member of the Committee.

During the relevant financial year, 5 times Remuneration and Nomination Committee meetings were held on 30th July, 2015, 26th August, 2015, 30th October, 2015 and 05th February, 2016.

The Constitution of the Committee (as on 31.03.2015) and the attendance of each member of the Committee is given below.

Name of the Member	Category	No. of Meeting	Attendance (No.)
Mr. Naseem Shabir Arsiwala	Chairman	05	05
Mr. Rameshchandra Mishra	Member	05	05
Mr. Zuzar Kathawala	Member	05	05

**5. INTERNAL COMPLAINT COMMITTEE:**

As per the Section 4 of Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013 during the relevant financial year, Internal Complaint Committee has been constituted for the purpose of prevention and maintain the secure safe environment free from sexual harassment as per the Article 21 of the Constitution of India.

Sr. No.	Name of the Member	Designation	Category
01	Mrs. Durriya Kathawala	Woman Director	Chairman
02	Mrs. Naseem Arsiwala	Independent Director	Member
03	Mr. Sunil Tripathi	Chief Executive Officer	Member

6. OTHER DETAILS/INFORMATION:

The details of Annual General Meeting held in last 3 years are as under:

Year	Date	Location	Time
2014-15	30th September, 2015	Registered Office- 502, 5th Floor, AGH Chambers, 379/381 Narsi Natha Street, Mumbai- 400 009.	10.00 A.M.
2013-14	30th September, 2014	Registered Office- 502, 5th Floor, AGH Chambers, 379/381 Narsi Natha Street, Mumbai- 400 009.	11.00 A.M.
2012-13	30th September, 2013	Registered Office- 502, 5th Floor, AGH Chambers, 379/381 Narsi Natha Street, Mumbai - 400 009.	11.00 A.M.

The Company has not used Postal Ballot.

- **Means of Communication:**

The Company has started filings since 1996 the entire quarterly / half yearly / annual results of the company with the Stock Exchanges and press release are made in English & Marathi as stipulated in the Listing Agreement. It also has not displayed in official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the shareholders. The management Discussion and Analysis is a part of the Annual Report.

- **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

•
• **General Shareholder's information**

	Date	Time
Plot No. 42, 4 th Floor, Cambatta Building, East Wing, Sir Jamshedji Tata Road , Churchgate, Mumbai- 400 020.	29 th Septembr, 2016	11.00 AM

b) Financial Year ending 31st March, 2016.

c) Book closure date 24th September, 2016 to 30th September, 2016, (both the days inclusive)

d) Listing on stock exchanges.: The shares are listed in Bombay Stock Exchange.

e) Distribution schedule as on 31.03.2015

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto – 500	2051	80.30	520950	10.77
501-1000	207	8.10	155200	3.21
1001-2000	153	5.99	214050	4.43
2001-3000	53	2.08	139200	2.88
3001-4000	14	0.55	48600	1.00
4001 – 5000	14	0.55	61100	1.37
5001 - 10000	37	1.45	236500	4.89
10001 and above	25	0.98	3454400	71.45
Total	2554	100.00	4835000	100.00

a) **Share price movements: (01April, 2015 to 31st March,2016)**

Sr.	Quarter	Low	High
01	April, 2015To June, 015	3.12	5.00
02	July, 2015 to September, 2015	5.25	17.60
03	October, 2015 to December, 2015	13.50	21.15
04	January, 2016 to March, 2016	11.02	18.40



b) SHAREHOLDING PATTERN AS ON 31.03.2016

Category	No. of shares	% of equity
Promoter Group	2663700	55.09%
Resident Body Corporate	6555	0.14%
Banks/FI/FII/MF/Trust	1400	0.03%
NRI/OCB	382500	7.91%
Employee	29100	0.60%
Public	1751750	36.23%
Total	4835000	100.00%



- c) Share holdings of Independent Directors (Name __ No. of Shares)
NIL
- d) Share transfer system: Physically Processed by R& T Agent Big Shares Services Pvt. Ltd.
- e) The Company has not proposed / declared any dividend during the year.
- f) Financial Year: 01.04.2015 to 31.03.2016

For the current financial year, following is the calendar (tentative and subject to change)

Financial reporting for 31st March, 2016:

- 1st Quarter -30.06.2015
 - 2nd Quarter -30.09.2015
 - 3rd Quarter -31.12.201
 - 4th Quarter – 31.03.2016
- g) Plant Location: Plot No. 204 & 205, G.I.D.C. Industrial Estate, Umbergaon – 396171 Dist. Valsad, Gujarat State, (India) Tele Fax (0260) 2562591.
- h) Address for correspondence
- Regd Office: Plot No. 42, 4th Floor, Cambatta Building (East Wing), Sir Jamshedji Tata Road, Churchgate Mumbai – 400020.
 - E-mail id of the Company : info@unionqualityplastics.com
 - E-mail id of the Compliance officer : info@unionqualityplastics.com
 - Telephone No: 23449885/86
 - Fax: 23401643
- i) Share Transfer Agents: - BIGSHARE SERVICES PVT. LTD.
E/2 ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD, SAKI NAKA ANDHERI EAST
MUMBAI- 400 072
- i) Stock Code – 526799 (Bombay Stock Exchange)
- j) Dematerialization of shares & liquidity: Bulk of the shares are in physical mode, as given below:

Sr. No	Particulars	No. of shares	Percentage
1	Physical Shares	1940200	40.13%
2	Electronic Shares	2894800	59.87%
	Total	4835000	100.00%

6) DISCLOSURE

- k) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity:
- l) Conversion date and likely impact on Equity Shares: NA
- m) The details of related parties' viz.; Promoters, Directors or the Management, their Subsidiaries or relatives conflicting with Company's interest: NA



- n) Penalties or structures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the period under review.

NONE

- o) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.

NA

7) MANAGEMENT DISCUSSION AND ANALYSIS:

Overall review, industry Structure and Developments:

Due to the good economic conditions and high demand side company succeed to increase in sale compare to the previous year.

The company also making efforts to increase exports are gearing up production.

Registered Office:
Plot No. 42, 4th Floor, Cambatta Building,
East Wing, Sir Jamshedji Tata Road,
Churchgate, Mumbai- 400 009

By order of the Board of Directors of
Union Quality Plastics Limited,

Place: Mumbai
Date: 07th September, 2016

Zuzar Kathawala
Managing Director

Durriya Kathawala
Director

**CEO CERTIFICATION**

The Board of Directors

M/S UNION QUALITYPLASTICS LIMITED

42, 4th Floor, Cambatta

Building, East Wing,

Sir Jamshedji Tata Road,

Churchgate, Mumbai-40020.

Re-financial Statements for the year 2015-16 – Certification

I, Mr. Zuzar A. Kathawala, Chairman, Managing Director, on the basis of the review of the financial statements and the cash flow statements for the

Financial year ending 31.03.2016 and to the best of our knowledge and belief, thereby certify that: -

1. These statements do not contain any materially untrue statements or omit any material factor contains statements that might be misleading.
2. 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.
3. There are to the best of our knowledge and belief, no transaction entered in to by the company during the year ended 31.03.2016 which are fraudulent, illegal or violative of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that:
 - (a) There have been no significant changes in the international control over financial reporting during this year.
 - (b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the noted to the financial statements.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

By order of the Board of Directors of

Zuzar Kathawala

(Managing Director)

Registered Office:

Union Quality Plastics Limited

42, 4th Floor, Cambatta

Building, East Wing,

Sir Jamshedji Tata Road,

Churchgate, Mumbai-40020.

Place : Mumbai

Date:-07th September,2016



DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, Mr. Zuzar A. Kathawala Chairman & Managing Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31.03.2016.

Place: Mumbai

for Union Quality Plastics Limited

Date: 07th September, 2016

Zuzar Kathawala

Chairman & Managing Director



INDEPENDENT AUDITOR'S REPORT

To the Members of
UNION QUALITY PLASTICS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. **UNION QUALITY PLASTICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of



accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of 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.

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 cash flow for the year ended on that date.

Emphasis of Matter

We draw attention to

- a) Note No. 24 (B)-14 to the financial statements which describes that the Balance of Debtors, Creditors, Loans & Advances and Investments are subject to confirmation and reconciliation, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.
- b) Note No. 3 (A) (sub note 1 & 2) read with Note No 24 (B) – 13 (v) to the financial statements regarding the classification of loans taken from Ambient Media Pvt. Ltd in the Financial Statements as Secured Long Term Borrowings for the Loans repayable on demand.

Report on Other Legal and Regulatory Requirements

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

As required by section 143(3) of the Act, we further report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014; subject to the non compliance by the company of the Accounting Standard 15 relating to non provision of leave salary which is being accounting by the company on cash basis instead of accrual basis (liability quantum not ascertained) and provision for gratuity is not made on actuarial basis.



- e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operative effectiveness of such controls, refer to our separate report in Annexure B; and
- 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, except for those mentioned in Note No. 24 (B)-2 to the Financial Statements on Contingent Liabilities.
 - II. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - III. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For PAREKH SHAH & LODHA
Chartered Accountants

Ravindra Chaturvedi
(Partner)
M. No. 048350
Firm no. 107487W

Place : Mumbai
Date : Date: 27th May 2016

**ANNEXURE A TO AUDITORS' REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. In respect of its fixed assets

- a) The Company is in the process of updating of Fixed Asset Register to show full particulars including details and situation of fixed assets;
- b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- c) As explained to us, the title deeds of all the immovable properties are held in the name of the company, except for the Leasehold Land, as per Note 8 to the Financial Statements, which have been taken on lease by the company for a term of 99 years.

2. In respect of its inventories

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. As informed to us, no material discrepancies were noticed on physical verification of inventories by the management as compared to book records.

3. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not granted any loans. under section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans, investments, guarantees and security given/ made by the company, during the year, the company has complied with the provisions of section 185 & 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public covered under the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Further no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal on the company. Hence, Paragraph 3(v) of the Order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the products of the Company.
7. In respect of Statutory Dues:
 - a) According to the information and explanations given to us and based on the records of the company examined by us, the company is irregular in depositing the undisputed statutory dues,



including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India; According to the information made available to us, no undisputed arrears of statutory dues are outstanding as at 31st March 2016 for more than six months from the date when they became except for Professional Tax liability of Rs. 2,00,340/- and Tax Deducted at Sources (TDS) of Rs. 3,03,265/-.

- b) According to the information and explanations given to us there are no amounts in respect of Sales Tax, Custom duty, Wealth tax, Excise duty and Cess that have not been deposited with the appropriate authorities on account of any dispute, except for some dues as mentioned below:

Demand of Duties (Rs. In Lacs)	Nature of Dues	Status
Rs. 2.67	TDS	Default in TDS deposit & Late filing fees as per 26AS. The matter is pending with A.O.
Rs. 26.02	Excise Duty	Demand Notice was issued on 15.01.1997. The matter is pending with larger bench of Custom Excise & Service tax tribunal Ahmadabad.
Rs. 47.96	Excise Duty	Demand Notice was issued on 10.03.2008. The matter is in appeal with the Custom Excise & Service tax tribunal Ahmadabad. (CESTAT)
Rs. 79.56	Excise Duty	In the continuation of Excise raid on 25.01.2011, Show cause notice was issued by the commissioner on 14.05.2013. The same was matter of Appeal with the Appellate tribunal Ahmadabad. (CESTAT)

8. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution, banks or government. The company has also not issued debentures. Hence Paragraph 3 (viii) of the Order is not applicable.
9. According to the records of the company examined by us and as per the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and the term loans raised during the year were applied for the purpose for which those were raised.
10. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Act.



12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For PAREKH SHAH & LODHA
Chartered Accountants

Ravindra Chaturvedi
(Partner)
M. No. 048350
Firm no.107487W

Place : Mumbai
Date : Date: 27th May 2016

ANNEXURE B TO AUDITORS' REPORT

[Referred to in Clause (f) in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

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

We have audited the internal financial controls over financial reporting of **UNION QUALITY PLASTICS LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

Opinion

In our opinion, the Company has, in general, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were found operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company. However the same needs to be further improved and formally documented in view of the size of the company and nature of its business, 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 PAREKH SHAH & LODHA
Chartered Accountants

Ravindra Chaturvedi
(Partner)
M. No. 048350
Firm no.107487W

Place : Mumbai
Date : Date: 27th May 2016



BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rs.)

	Particulars	Note	As at 31st March, 2016	As at 31st March, 2015
I	EQUITY AND LIABILITIES			
1	Shareholder's Fund			
	Share Capital	1	48,193,700	48,193,700
	Reserves and Surplus	2	(129,530,013)	(184,472,349)
			(81,336,313)	(136,278,649)
2	Non-Current Liabilities			
	Long-Term Borrowings	3	129,423,064	129,423,064
			129,423,064	129,423,064
3	Current Liabilities			
	Short-Term Borrowings	4	86,701,921	97,971,994
	Trade Payables	5	126,115,784	106,365,149
	Other Current Liabilities	6	14,498,931	10,396,557
	Short-Term Provisions	7	2,451,089	3,078,780
			229,767,725	217,812,479
	TOTAL		277,854,476	210,956,895
II	ASSETS			
1	Non-current Assets			
	Fixed Assets	8		
	Tangible Assets		9,978,032	11,755,674
	Intangible Assets		16,521	-
	Non-Current Investments	9	1,000,759	1,000,759
	Deferred Tax Assets (Net)	10	257,415	106,335
	Long-Term Loans And Advances	11	7,691,494	6,532,525
			18,944,221	19,395,293
2	Current Assets			
	Inventories	12	37,637,889	79,031,733
	Trade Receivables	13	189,102,475	90,226,623
	Cash And Cash Equivalents	14	7,177,519	5,009,110
	Short-Term Loans And Advances	15	24,120,010	16,950,993
	Other Current Assets	16	872,362	343,143
			258,910,255	191,561,602
	TOTAL		277,854,477	210,956,895

Notes, referred hereinabove, annexed to and forming part of the Financial Statements Significant Accounting Policies and Notes to Accounts

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As per our report of even date

For PAREKH SHAH & LODHA

Chartered Accountants

Firm Regn No. 107487W

CA Ravindra Chaturvedi

Partner

M. No. 048350

Date : 27/05/2016

Place : Mumbai

FOR AND ON BEHALF OF BOARD**UNION QUALITY PLASTICS LTD.****Z A Kathawala**

Chairman & MD

(DIN- 00101783)

D Z Kathawala

Director

(DIN- 00338824)



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2016

(Amount in Rs.)

	Particulars	Note	Year ended 31st March, 2016	Year ended 31st March, 2015
I	Revenue from Operations	17	470,126,058	294,224,932
II	Other Income	18	1,152,546	4,385,324
III	Total Revenue (I + II)		471,278,604	298,610,256
IV	Expenses:			
	Cost of Materials Consumed	19	271,445,612	254,148,513
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	48,741,150	(42,010,524)
	Employee Benefits Expense	21	21,055,620	35,112,357
	Finance Costs	22	5,890,130	6,459,429
	Depreciation and Amortization Expense	8	2,138,169	2,738,164
	Other Expenses	23	66,788,012	55,505,111
	Total expenses		416,058,693	311,953,050
V	Profit before exceptional and extraordinary items and tax		55,219,911	(13,342,794)
VI	Exceptional items:			
	Prior Period Expenses		244,418	1,815,138
	Gratuity on Retrenchment of Staff		111,879	23,035,945
VII	Profit before extraordinary items and tax (V - VI)		54,863,614	(38,193,877)
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII- VIII)		54,863,614	(38,193,877)
X	Tax Expense:			
	(1) Current Tax		60,000	-
	(2) Deferred Tax		(151,080)	1,118,885
	(3) (Short) / Excess Provision for Income Tax for Earlier Years		12,358	150,000
XI	Profit (Loss) for the period		54,942,336	(39,462,762)
XII	Earnings per equity share:			
	Basic		11.36	(8.16)
	Diluted		11.36	(8.16)

Notes, referred hereinabove, annexed to and forming part of the Financial Statements Significant Accounting Policies and Notes to Accounts

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As per our report of even date

For PAREKH SHAH & LODHA

Chartered Accountants

Firm Regn No. 107487W

FOR AND ON BEHALF OF BOARD**UNION QUALITY PLASTICS LTD.****CA Ravindra Chaturvedi**

Partner

M. No. 048350

Date : 27/05/2016

Place : Mumbai

Z A Kathawala

Chairman & MD

(DIN- 00101783)

D Z Kathawala

Director

(DIN- 00338824)

UNION QUALITY PLASTICS LTD.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs.)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 1		
SHARE CAPITAL		
Authorised Share Capital 70,00,000 (P.Y. 70,00,000) Equity Shares of Rs. 10/- each	70,000,000	70,000,000
TOTAL	70,000,000	70,000,000
Issued, Subscribed and Paid up share capital 48,35,000 (P.Y. 48,35,000) Equity Shares of Rs. 10/- each fully paid up Less : Calls in Arrears 15,630 (P. Y. 15,630) Equity Shares of Rs. 10/- each	48,350,000	48,350,000
	156,300	156,300
TOTAL	48,193,700	48,193,700

- a) A reconciliation of the number of shares outstanding at the beginning and at the end of the accounting year, is set out below:

Particulars	F.Y. 2014-2016 No. of shares	F.Y. 2013-2015 No. of shares
Equity Shares		
Equity shares at the beginning of the year	4,835,000	4,835,000
Add: shares issued during the year	-	-
Equity shares at the end of the year	4,835,000	4,835,000

- b) There are Nil (Previous year – Nil) rights, preference and restriction attaching to each class of shares including restriction on the distribution of dividend and the repayment of capital.
- c) There are nil number of shares (Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.
- d) Shares in the company held by each shareholders holding more than 5% shares, as on 31.03.2016:

Name of the Shareholder	No. of shares	Percentage (%)
Zuzar Ahmedally Kathawala (PY 7,98,900 16.52%)	798,900	16.52%
Qusai Zuzar Kathawala (PY 7,10,900 14.70%)	710,900	14.70%
Ahmedally G Kathawala (PY 3,62,800 7.50%)	362,800	7.50%
Adamji Investment Pvt. Ltd. (PY 5,39,800 11.16%)	539,800	11.16%

- e) There are nil number of shares (Previous year Nil) reserved for issue under option and contracts /commitment for the sale of shares/disinvestment including the terms and amounts.
- f) For the period of five years immediately preceding the date as at which the balance sheet is prepared



PARTICULARS	No of. Equity Shares	No of. Equity Shares (P.Y.)
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash	Nil	Nil
Aggregate number and class of shares allotted as fully paidup by way of bonus shares.	Nil	Nil
Aggregate number and class of shares bought back	Nil	Nil

- g) There are no securities issued which are convertible into equity/preference shares.
- h) There are 15630 Calls unpaid (previous year 15630) of Rs 10/- each. Calls unpaid by directors & officers of the company as on Balance Sheet date are Nil. (previous year Nil).
- i) There is no forfeiture of the shares of any class during the Financial Year (Previous Year - Nil)

UNION QUALITY PLASTICS LTD.**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 2		
RESERVES AND SURPLUS		
Securities Premium		
Opening balance	28,440,348	28,440,348
(-) Calls in Arrears	156,300	156,300
Closing Balance	28,284,048	28,284,048
Profit and Loss Account		
Opening balance	(212,756,397)	(170,833,364)
(+) Net Profit/(Net Loss) For the current year	54,942,336	(39,462,762)
(-) Adjustment of Depreciation	-	(2,460,271)
Closing Balance	(157,814,061)	(212,756,397)
TOTAL	(129,530,013)	(184,472,349)
NOTE - 3		
LONG-TERM BORROWINGS		
Term Loan from Related Parties		
From Ambient Media Pvt Ltd.1	16,748,104	16,748,104
Demand Loan from Related Parties		
From Ambient Media Pvt Ltd.2	112,674,960	112,674,960
TOTAL	129,423,064	129,423,064

¹Secured by way of first charge against Factory Land and Construction thereon along with plant & machinery installed situated at Umbergaon, Gujarat. However the company has not yet registered the charge for creation of mortgage with Registrar of Companies. (Refer Note No 25 (b) (13) (v))

²Secured by way of pari passu first charge on stock of raw materials, finished goods, consumable stores & spares, work in progress and book debts of the Company. However the company has not yet registered the charge for creation of mortgage with Registrar of Companies. No payment was made during the year (including previous financial year). Since the time of repayment was not ascertained, hence the same was considered as long term liability by the company. (Refer Note No 25 (b) (13) (v))



UNION QUALITY PLASTICS LTD.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs.)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 4		
SHORT-TERM BORROWINGS		
SECURED SHORT-TERM BORROWINGS		
Loans Repayable on Demand- From Banks		
The City Co-op Bank Ltd	36,601,503	48,022,325
(Working Capital facility from City Co-op Bank is secured by first charge on stock of raw materials, finished goods, work in progress and book debts of the company along with the personal surety & security given by the directors & Promoters of the company. Further the said working facility are repayable on demand and carries interest rates at 15% p. a. on monthly rest)		
UNSECURED SHORT-TERM BORROWINGS		
Loans and Advances from Related Parties & Group Co. (Repay on Demand)	50,100,418	49,949,668
TOTAL	86,701,921	97,971,994
NOTE - 5		
TRADE PAYABLES		
Sundry Creditors	67,992,138	60,600,119
Expenses Payable	188,362	417,564
Advance received from Customers	57,935,283	45,347,465
TOTAL	126,115,784	106,365,149
NOTE - 6		
OTHER CURRENT LIABILITIES		
Duties & Taxes Payable	14,128,545	9,837,151
Credit Balance in Bank A/c	370,386	559,407
TOTAL	14,498,931	10,396,557
NOTE - 7		
SHORT TERM PROVISIONS		
Provision for employee benefits		
Salary & Reimbursements	2,432,172	3,045,086
Contribution to PF	18,917	33,694
TOTAL	2,451,089	3,078,780

NOTE - 8
FIXED ASSETS (in Rupees)

Description	GROSS BLOCK (AT COST)			DEPRECIATION					NET BLOCK	
	As at 01.04.2015	Additions	Dedu- ctions	As at 31.03.2016	01.04.2015	For the year	Dedu- ctions	Adjustment due to revaluations/ (Impairments)	As At 31.03.2016	As at 31.03.2015
i. TANGIBLE ASSETS										
Lease Hold Land	2,252,550	-	-	2,252,550	-	-	-	-	2,252,550	2,252,550
Factory Building	23,062,287	-	-	23,062,287	18,102,499	495,979	-	-	18,598,477	4,463,810
Plant and Machinery Equipments	81,723,358	325,000	-	82,048,358	77,372,938	1,524,260	-	-	78,897,198	3,151,160
Electrical Installations	4,018,752	-	-	4,018,752	4,018,752	-	-	-	4,018,752	-
Furnitures & Fixtures	769,152	-	-	769,152	762,996	3,587	-	-	766,584	2,568
Office Equipment	756,274	-	-	756,274	633,623	77,177	-	-	710,800	45,474
Computer Hardware	530,240	34,048	-	564,288	500,211	17,028	-	-	517,239	47,049
Air Conditioner	39,798	-	-	39,798	26,683	7,491	-	-	34,174	5,624
Generator	54,500	-	-	54,500	33,535	11,168	-	-	44,702	9,798
ii. TANGIBLE ASSETS										
Computer Software	-	18,000	-	18,000	-	1,479	-	-	1,479	16,521
TOTAL	113,206,911	377,048	-	113,583,959	101,451,237	2,138,169	-	-	103,589,406	9,994,553
TOTAL	112,653,902	727,745	174,736	113,206,911	96,334,738	2,738,164	81,936	2,460,271	101,451,237	11,755,674



UNION QUALITY PLASTICS LTD.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs.)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 9		
NON-CURRENT INVESTMENTS		
Non Trade Investments - As per annexure 9A (Valued at Cost and Certified by the Management)		
Investment in Equity instruments/Mutual Funds		
Quoted Investment in Equity	22,022	22,022
Aggregate amount of quoted investments (Market value of Rs 99,750/-) (Previous Year Rs 1,37,880/-)		
Unquoted Investment		
Investments in Shares and NCD	963,737	963,737
Investments in Government or Trust securities	15,000	15,000
Less : Provision for dimunition in the value of Investments	-	-
TOTAL	1,000,759	1,000,759
NOTE - 10		
DEFERRED TAX ASSETS		
Opening Balance - Assets/(Liabilities)	106,335	1,225,220
Add: Arised During the year	151,080	(1,118,885)
Closing Balance - Assets / (Liabilities)	257,415	106,335
NOTE - 11		
LONG-TERM LOANS AND ADVANCES		
Security Deposits	7,691,494	6,532,525
TOTAL	7,691,494	6,532,525
NOTE - 12		
INVENTORIES (As taken, valued at Cost and certified by the Management)		
Raw Materials and components	11,094,842	4,425,237
Work in Progress	1,874,340	1,679,000
Finished goods	23,066,107	72,002,597
Stores and spares	1,602,600	924,899
TOTAL	37,637,889	79,031,733



UNION QUALITY PLASTICS LTD.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs.)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 13		
TRADE RECEIVABLES		
Trade receivables - Unsecured Considered Good (outstanding for a period less than six months from the date they are due for payment)	172,650,128	75,741,372
Trade receivables - Unsecured Considered Good (outstanding for a period exceeding six months from the date they are due for payment)	16,452,347	14,485,250
TOTAL	189,102,475	90,226,623
NOTE - 14		
CASH & CASH EQUIVALENTS		
Balance with Banks:		
Balance with Scheduled Banks - In Current Accounts	1,378,210	1,227,143
Balance with Scheduled Banks - In Margin Accounts	1,640,898	1,640,898
Fixed Deposits	3,568,000	1,275,000
Cash on hand	590,410	866,069
TOTAL	7,177,519	5,009,111
NOTE - 15		
SHORT-TERM LOANS AND ADVANCES (Unsecured Considered Good)		
Other loans and advances		
Balances with Revenue Departments	17,175,991	10,886,602
Advances to Employees	379,252	411,482
Advances to Suppliers & Others	6,564,768	5,652,909
TOTAL	24,120,010	16,950,993
NOTE - 16		
OTHER CURRENT ASSETS		
Pre Paid Expenses	527,380	186,909
Interest Receivables	344,982	156,234
TOTAL	872,362	343,143


UNION QUALITY PLASTICS LTD. NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs.)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 17		
INCOME FROM OPERATIONS		
Sale of Products		
Local Sales	451,589,552	300,846,147
Less: Excise duty on sales	38,429,043	35,805,598
Net Sales	413,160,509	265,040,549
Export Sales	56,654,337	15,631,229
Income from Pond Operation	311,212	13,553,154
TOTAL	470,126,058	294,224,932
NOTE - 18		
OTHER INCOME		
Interest Income	359,386	304,121
Dividend on Shares	50,000	81,250
Net gain/loss on sale of investments	-	764,727
Duty Drawback & DGFT License (Sale)	665,332	732,197
Sundry Credit balance Written Off	77,828	2,503,029
TOTAL	1,152,546	4,385,324
NOTE - 19		
COST OF MATERIALS CONSUMED		
Raw Material Consumed		
Opening Stock	4,425,237	7,703,102
Add : Purchases	277,362,872	248,672,775
Add : Reduction in Credit of Sales Tax	752,345	2,197,873
Less: Closing Stock	11,094,842	4,425,237
TOTAL	271,445,612	254,148,513

UNION QUALITY PLASTICS LTD. NOTES ANNEXED TO AND FORMING PART OF
THE FINANCIAL STATEMENTS

(Amount in Rs.)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 20		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Opening Finished Goods	72,002,597	29,876,573
Less: Closing Finished Goods	23,066,107	72,002,597
Opening Work in Progress	1,679,000	1,794,500
Less: Closing Work in Progress	1,874,340	1,679,000
TOTAL	48,741,150	(42,010,524)
NOTE - 21		
EMPLOYEE BENEFITS EXPENSE		
Salaries/Wages and other Allowances	20,559,778	33,119,216
Contributions to Provident fund	113,351	1,168,725
Staff welfare expenses	382,491	824,416
TOTAL	21,055,620	35,112,357
NOTE - 22		
FINANCE COSTS		
Interest on Cash Credit	4,478,085	3,750,117
Other Interest Costs	1,280,671	2,038,602
(Profit)/ Loss on foreign Exchange fluctuation	(452,080)	55,718
Bank Charges	583,454	614,992
TOTAL	5,890,130	6,459,429


**UNION QUALITY PLASTICS LTD. NOTES ANNEXED TO AND FORMING PART OF
THE FINANCIAL STATEMENTS**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
NOTE - 23		
OTHER EXPENSES		
Direct Expenses		
Consumption of Stores	6,723,272	6,349,760
Labour Charges	15,009,667	7,759,131
Power and fuel	13,925,402	10,907,531
Water Charges	42,967	32,404
Repairs & Maintenance		
- Machinery.	96,902	30,980
- Others	761,736	838,670
Insurance Expenses	94,947	31,164
	36,654,893	25,949,641
Administrative & Selling Expenses		
Auditors Remuneration:		
- as statutory auditor	85,875	68,400
- as tax auditor	51,525	34,200
Advertisement	69,364	93,399
Assets Discard	-	92,800
Computer Expenses	13,562	16,362
Directors Remuneration	2,160,000	3,272,000
Commission & Brokerage	-	225,000
Donation	-	16,203
Electricity Charges	260,445	299,426
Export Expenses	1,280,564	1,068,724
Freight/Octroi & Clearing (Include export freight)	11,014,110	6,297,096
Legal & Profession / Technical Fess	3,380,965	1,957,442
Membership & Subscription	475,835	249,969
Miscellaneous expenses	250,560	61,477
Motor Vehicle Expenses	516,138	532,922
Other Interest/late payment charges	310,951	1,533,840
Postage & Couier	184,544	318,694
Printing & Stationery	369,793	839,986
Rates and taxes, Duties, excluding, taxes on income.	1,044,867	1,538,843
Rent & Hire Charges	3,834,836	3,291,817
Sales & Business Promotion Expenses	2,249,224	3,012,935
Security Expenses	410,740	616,110
Telephone Charges	532,771	670,913
Travelling & Conveyances Expenses	1,636,452	3,446,912
	30,133,120	29,555,470
TOTAL	66,788,012	55,505,111



Note - 24 : ACCOUNTING POLICIES AND NOTES TO ACCOUNT

(A) SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that effect the reported balances of assets and liabilities as of the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. actual; results could differ from estimates

(c) Employee Benefits :-

- i. Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.
- ii. Gratuity liability is defined benefit obligations and is provided for on payment basis.
- iii. Short term compensated absences are provided for on based on estimates. Long term compensated absences are provided for based on actuarial valuation on projected unit credit method carried by an independent actuary as at end of the year.
- iv. Actuarial gains / losses are immediately taken to profit and loss account and are not deferred.
- v. Payments made under the Voluntary Retirement Scheme are charged to the Profit and Loss account immediately.

(d) Fixed Assets

Fixed assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses if any. Fixed assets erected & commissioned have been capitalized at cost including other incidental expenses relating to acquisition and installation.

(e) Depreciation

- i) Depreciation has been provided on written down value method at the rates calculated on the basis of remaining useful life of the asset as specified in Schedule II of the Companies Act, 2013.



- i) Depreciation on additions is being provided on pro-rata basis from the date of such additions.

(f) Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(g) Leases

Assets acquired under finance leases are recognised in accordance with the method recommended by the ICAI. Lease payments are apportioned between finance charge and reduction of outstanding liabilities. The finance charge is allocated to periods during lease term at a constant periodic rate of interest on the remaining balance of the liability.

(h) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

(i) Inventories

Raw materials, components, stores and spares:

Lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on FIFO basis.

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

(j) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Dividend

Dividend including Interim is accounted for when declared.



All items of income/ expenses are accounted for on accrual basis except for the following items which are accounted for on cash basis.

- 1) Encashment of leave and gratuity payable to employees
- 2) Custom /Excise Duty on Material in bond.
- 3) Bonus

(k) Foreign currency translation

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate at the end of the reporting period. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise. Exchange differences arising in respect of fixed assets acquired from outside India are capitalized as a part of fixed asset

(l) Taxes on Income

Income Tax expense comprise of Current Tax and Deferred Tax charge or credit. The current tax is determined as the amount of tax payable in respect of taxable income for the year, as per the provisions of Income Tax Act, 1961. The Company provides for Deferred Tax Liability based on the tax effect of Timing Differences resulting from the reorganization of item in the financial statements and estimating its current income tax provision. Where there are brought forward fiscal allowances, deferred tax asset is recognized only if there is virtual certainty of realization of such assets. Deferred tax assets and liabilities are reviewed as at each balance sheet date and restated as per current developments.

(m) Borrowing Costs

Borrowing Costs attributable to the fixed assets during their construction/renovation and modernization are capitalized in accordance with AS-16 issued by ICAI. Such borrowing costs are apportioned on the average balance of Capital Work-In-Progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

**(n) Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(o) Provisions

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement

(p) Segment Information

The Company has only one business and geographical Segment viz. HDPE Tarpaulin and related products in India. Hence no further disclosures are required to be made as per AS-17 on segment reporting.

(q) Indirect Taxes**Excise Duty:**

- I) Excise Duty payable on finished goods is accounted for on clearance of goods from the factory, no provision is made for Excise Duty in respect of Finished Goods lying the factory.
- II) Cenvat in respect of Excise Duty paid on purchase of Raw Materials, Stores and Capital goods is accounted for by reducing the purchase cost of the related goods

Custom Duty:

Custom Duty payable on Raw Materials, Stores, Spares and Components is accounted on clearance thereof from the bonded warehouses.

(B) NOTES TO THE ACCOUNTS**1. Impairment of Assets**

The Company has carried out Impairment test on its fixed assets as on the date of Balance Sheet and the management is of the opinion that there is no asset for which provision for impairment is required to be made as per Accounting Standard - 28 on Impairment of Assets.



2 Contingent Liabilities:

- a) Performance Bank Guarantee issued by Oriental Bank of Commerce of Rs. 34.43 lacs.
- b) PF commissioner has issued notice of demand of Rs. 57.84 lacs (Rs. 44.61 lacs for penalty and Rs. 13.23 lacs for interest). The company has paid Rs.15 lacs upfront and appeal into Appellate Tribunal Delhi in 2007. In May 2011 matter disposed off in favor of the company and restricts the order up to interest only. The department has challenged the decision in 'Honorable High Court' and the same was dismissed by Single Judge Bench on 27.03.2012. Department further filed an appeal with Divisional Bench and the said bench was asked for condonation of delay in filing the appeal by PF department.
- d) In Case of Excise duty & TDS following demand notice issued by the authority.

Demand (Rs. In Lacs)	Status
Rs. 2.67	Default in TDS deposit & Late filing fees as per 26AS. The matter is pending with A.O.
Rs. 26.02	Demand Notice was issued on 15.01.1997. The matter is pending with larger bench of Custom Excise & Service tax tribunal Ahmadabad.
Rs. 47.96	Demand Notice was issued on 10.03.2008. The matter is in appeal with the Custom Excise & Service tax tribunal Ahmadabad. (CESTAT)
Rs. 79.56	Show cause notice was issued by the commissioner on 14.05.2013. The same was matter of Appeal with the Appellate tribunal Ahmadabad. (CESTAT)

3. No provision has been made in accounts for gratuity and other retirement benefits accruing to employees which are not in accordance with the Accounting Standard 15 and accounting policy of the company.

4. Payments to Auditors

Particulars	2015-16	2014-15
Audit Fees (inclusive of Service Tax)	85,875	68,400
Tax Audit Fees (inclusive of Service Tax)	51,525	34,200
Total	1,37,400	1,02,600

5. Managerial Remuneration

Remuneration has been paid to Director are as under:-

Particulars	2015-16	2014-15
Directors Remuneration	21,60,000	32,72,000
Total	21,60,000	32,72,000

6. Accounting standard (AS-19) Lease Transaction Disclosures

The company had entered into an agreement in the nature of lease agreements for the purpose of Lease of Factory premises and Car. This is generally in the nature of operating lease and disclosure required as per Accounting Standard 19 with regard to the above is as under:

Assets acquired on Lease / Leave Vehicles.	Office Premises, Factory Premises, Guest House and License
Period of Lease / Leave and License	Varying between 2 years to 5 years
Lease payments debited to Profit and Loss Account	Rs. 38,34,836/- (P.Y. of Rs. 32,91,817/-) (Including Car lease payment; Factory Rent, Branch Office Rent Guest House Rent.)

7. Segment Reporting

The Company has only one business and geographical Segment viz. HDPE Tarpaulins and related products in India. Other business activities, including installation of pond, etc, during the year, does not qualify as the reporting segment in terms of AS-17. Hence no further disclosures are required to be made as per AS-17 on segment reporting.

8. Provision for Taxation

- a) **Current Tax:** The company has made a appropriate provision for taxation for the year under the provision of the Income Tax Act, 1961
- b) **Deferred Tax:** Deferred tax is recognized on timing differences in accordance with AS-22 issued by ICAI as per details given hereunder.

Particulars	Deferred tax liability/ (Asset) for the FY 2015-16	Deferred tax liability/ (Asset) for the FY 2014-15
(a) Opening Deferred Tax Liabilities/ (Assets)	(1,06,335)	(12,25,220)
(b) Add/(Less): Liabilities/ (Assets) arising during the year on account of:		
(i) Difference in depreciation method	1,51,050	11,18,885
(ii) Other Factors--		
Total Charge / (Credit) to Profit & Loss A/c	(1,51,050)	11,18,885
(c) Net Closing Deferred Tax		
Liabilities / (Assets)(2,57,415)(1,06,335)		



9. Related Parties Disclosures

(I). Names of related parties

Names of related parties where control exists irrespective of whether transactions have occurred or not	Nil	
Names of other related parties with whom transactions have taken place during the year	Nil	
Associates	Nil	
Key Management Personnel	1.	Mr. Zuzar A. Kathawala (Managing Director)
Relatives of key management personnel	1.	A. G. Kathawala
	2.	Qusai Kathawala
	3.	Durriya Z Kathawala
	4.	Sunrise Corp. (Prop. Zuzar Kathawala)
	5.	Silver Wings (Prop. Zuzur Kathawala)
Enterprises owned or significantly influenced by key management personnel or their relatives	1.	Ambient Media Solutions Pvt. Ltd.
	2.	Kathawala Realtors LLP
	3.	A.K. Packaging Pvt Ltd
	4.	Alban Communications (I) Pvt Ltd
	5.	Niyuprene Plastics Co. Pvt Ltd.
	6.	Shimiz Construction Pvt Ltd
	7.	General Machinery

(II). Related Party Disclosure

(Amount in Rupees)

	Key Management Personnel (Managing Director, Whole time director, manager and other managerial personnel)		Relatives of Key Management Personnel		Enterprises owned or significantly influenced by key management personnel or their relatives	
	2016	2015	2016	2015	2016	2015
Employee Benefits for Key Management Personnel						
Zuzar A. Kathawala	2,160,000	2,160,000				
Sunil Tripathi	-	1,112,000				
	2,160,000	3,272,000	-	-	-	-



(II). Related Party Disclosure

(Amount in Rupees)

	Key Management Personnel (Managing Director, Whole time director, manager and other managerial personnel)		Realtives of Key Management Personnel		Enterprises owned or significantly influenced by key management personnel or their relatives	
	2016	2015	2016	2015	2016	2015
Unsecured Loans Opening bal. Payable/Receivable						
Zuzar A. Kathawala	1,919,825	14,718,601				
Sunrise Corporation (Prop. Zuzar Kathawala)	735,000	735,000				
Durriya Z Kathawala			996,102	996,102		
A.G. Kathawala			36,149,994	42,666,490		
Kathawala Realtors LLP						
A. K Packaging Pvt. Ltd.				664,505	664,505	
Alban Communications (I) Pvt Ltd	294,252	294,252				
General Machinery				7,738,055	8,867,945	
Niyuprene Plastics Co Pvt Ltd				1,451,935	1,451,935	
Ambient Media Solutions P. Ltd.				-	(22,961,095)	
Total of Unsecured Loans Opening Bal.	2,654,825	15,453,601	37,146,096	43,662,592	10,148,747	(11,682,458)
Unsecured Loans Taken / Received back						
Zuzar A. Kathawala	15,866,702	41,378,530				
A.G. Kathawala			3,875,000	-		
Quasai Kathawala			-	64,000		
General Machinery					669,270	1,170,110
Shimiz Construction Pvt Ltd.					6,810,000	-
Kathawala Realtors LLP			24,000	-	5,175,000	9,468,700
Ambient Media Solutions P. Ltd.					-	25,386,849
Total of Unsecured Loans Taken	15,866,702	41,378,530	3,899,000	64,000	12,654,270	36,025,659
Unsecured Loans repaid/ given						
Zuzar A. Kathawala	17,786,527	54,177,306				
A.G. Kathawala			3,995,995	6,516,496		
Quasai Kathawala			-	64,000		
Kathawala Realtors LLP					5,151,000	9,468,700
A. K Packaging Pvt. Ltd.					100	-



(II). Related Party Disclosure

(Amount in Rupees)

	Key Management Personnel (Managing Director, Whole time director, manager and other managerial personnel)		Relatives of Key Management Personnel		Enterprises owned or significantly influenced by key management personnel or their relatives	
	2016	2015	2016	2015	2016	2015
Alban Communications (I) Pvt Ltd					1,300	-
General Machinery				3,200,000	2,300,000	
Niyuprene Plastics Co Pvt Ltd					100	-
Shimiz Construction Pvt Ltd.					2,110,200	-
Ambient Media Solutions P. Ltd.				100	2,425,754	
Total of Unsecured Loans Repayments	17,786,527	54,177,306	3,995,995	6,580,496	10,462,800	14,194,454
Unsecured Loans Closing bal. Payable/Receivable						
Zuzar A. Kathawala	-	1,919,825				
Sunrise Corporation (Prop. Zuzar Kathawala)	735,000	735,000				
A.G. Kathawala			36,028,999	36,149,994		
Durriya Z Kathawala			996,102	996,102		
Kathawala Realtors LLP					24,000	-
A. K Packaging Pvt. Ltd.					664,405	664,505
Alban Communications (I) Pvt Ltd					292,952	294,252
General Machinery					5,207,325	7,738,055
Niyuprene Plastics Co Pvt Ltd					1,451,835	1,451,935
Shimiz Construction Pvt Ltd.					4,699,800	-
Total of Unsecured Loans Closing Bal.	735,000	2,654,825	37,025,101	37,146,096	12,340,317	10,148,747
Hire Charges / (Income):						
Zuzar A. Kathawala	560,000	360,000				
Silver Wings (Prop. Zuzar Kathawala)	-	420,000				
Quasai Kathawala			300,000	550,000		
Balances Outstanding at the year end	560,000	780,000	300,000	550,000	-	-



10. In the opinion of the Board, the assets (other than Fixed Assets and Non Current Investments) are approximately of the value stated, if realized in the ordinary course of business. The provisions for liabilities are considered to be adequate by the Board

11. Earning Per Share (EPS)

(Rs. in lacs except EPS)

Particulars	2015-16	2014-15
i) Net Profit after tax as per Profit and Loss A/c	549.42	(394.63)
ii) Net Profit attributable to equity share	549.42	(394.63)
iii) Weighted Average number of equity shares used as denominator for	48,35,000	48,35,000
iv) Basic and Diluted EPS		
- Basic	11.36	(8.16)
- Diluted	11.36	(8.16)
vi) Face Values per equity share	10	10

12. Earnings / Expenditure in foreign currency

	2015-16	2014-15
Earnings in foreign currency (Cash/Accrual basis)		
Exports at F.O.B. Value	5,66,54,337	1,56,31,229
Total (A)	5,66,54,337	1,56,31,229
Expenditure in foreign currency (Cash/Accrual basis)		
Travelling	-	6,00,000
Total (B)	-	6,00,000

13. General Notes:

- I) In term of notification GSR (129E) dated. 22.02.99 issued by the department of the company affairs, the company is required to furnish the details of outstanding to SSI undertaking under the head "Current Liabilities & Provision" of amount more than one lacs and for the period of more than 45 days the company has requested to vendor to furnish requisite information along with their SSI registration balance sheet, therefore the company is unable to furnish the particulars.
- II) Income Tax assessments of the Company have been completed till the assessment year 2012 – 2013 U/S 143 (1) (a).
- III) Provision has not been made for Bonus Payable in the current year.



- IV) The company has pledged the shares with Bank against loan in the year 1997 which were held and owned by the Directors Mr. A. G. Kathawala, Mr. Z. A. Kathawala and Mrs. D. Z. Kathawala and their relative Mrs. M. A. Kathawala, having market value at the time around Rs. 10.00 Lacs to secure the company's liabilities for payment of long outstanding collection bill dated 17.07.1990 for USD 29025/- (Rupees 7.42 Lacs).

We are given to understand that though the shares were pledged for a particular transaction and upto a limit of Rs. 10 Lacs only, in the year January 2000 the bank exercised their right to invoke the pledge without giving notice to the pledger and without restricting the sale to the extent of Rs. 10 Lacs only, and accordingly sold the shares for Rs. 2,88,50,988/- and credited the proceeds to the companies account. The amount credited by the bank is shown under the group of unsecured loans from related party under Note No 4 (SHORT-TERM BORROWINGS) of the Financial Statements.

- V) As per the information available, the loan from Ambient Media Pvt. Ltd. for Rs. 1294.23 lacs (as mentioned in Note No. 3 of the Financial Statements) is representing a loan acquired by M/s Ambient Media Solutions Private Limited (AMSPL, Group Company) from Assets Reconstruction Company India Ltd.

During the earlier financial years, the company has paid a sum of Rs. 253.87 lacs to AMSPL as a part of settlement of loan (as mentioned in Note 15 to Balance Sheet), subject to final settlement. However during the current Financial Year, due to failure of the settlement proposal, the said amount was recovered back by the company from AMSPL. However the company is still trying to negotiate with the AMSPL for settlement of the loan.

14. The financial statements which describes that the Balance of Debtors, Creditors, Loans & Advances and Investments are subject to confirmation and reconciliation, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.
16. No forward exchange contracts are outstanding on the balance sheet date which is entered to hedge foreign exchange exposures of the Company.

In terms of our report of even date

For PAREKH SHAH & LODHA

Chartered Accountants

Firm Regn No. 107487W

FOR AND ON BEHALF OF BOARD

UNION QUALITY PLASTICS LTD.

CA Ravindra Chaturvedi

Partner

M. No. 048350

Date : 27/05/2016

Place : Mumbai

Z A Kathawala

Chairman & MD

(DIN- 00101783)

D Z Kathawala

Director

(DIN- 00338824)



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

(Amount in Rs.)

Particulars		31st March, 2016	31st March, 2015
CASH FLOW FROM OPERATION ACTIVITIES :			
Net Profit before tax and extraordinary items :		54,863,614	(39,462,762)
Adjustment for :			
Assets Discard		-	92,800
Depreciation		2,138,169	2,738,164
Finance Cost		5,890,130	6,403,711
Interest/Dividend received		(409,386)	(385,371)
Profit on Sale of Fund		-	(764,727)
Operating Profit before Working capital changes :		62,482,526	(31,378,185)
Adjustment for :			
Trade and Other Receivables		(98,875,852)	28,716,547
Inventories		41,393,844	(39,071,841)
Trade Paybles		19,750,635	46,309,273
Other Current Assets		(7,698,236)	(4,184,548)
Other Current Liabilities / Provisions		3,474,683	570,784
Cash Generated from Operation		20,527,600	962,030
Cash Flow Before extraordinary items		20,527,600	962,030
Direct Tax Paid		(72,358)	1,118,885
Net cash from operating activities after extraordinary items	A	20,455,242	2,080,915
CASH FLOW FROM INVESTING ACTIVITIES			
Sale / (Purchase) of Fixed Assets		(377,048)	(727,745)
Sale/ (Purchase) of Investments			2,244,742
Deposit		(1,158,969)	-
Interest /Dividend received		409,386	385,371
Net Cash Used in Investing activities	B	(1,126,631)	1,902,368
CASH FLOW FROM FINANCIAL ACTIVITIES			
Net Proceeds from Issue of Share Capital			-
Net Proceeds from Unsecured Loans		150,750	(21,601,317)
Net Proceeds from Secured Loans		(11,420,823)	23,998,675
Finance Cost		(5,890,130)	(6,403,711)
Net Cash used in Financial Activities	C	(17,160,202)	(4,006,353)
Net Increase\Decrease in Cash and Cash Equivalents	A+B+C	2,168,408	(23,070)
Cash and Cash Equivalents as on 01-04-15 (Opening)		5,009,111	5,032,181
Cash and Cash Equivalents as on 31-03-16 (Closing)		7,177,519	5,009,111

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of Union Quality Plastics Ltd for the year ended 31st March, 2016. The Statement has been prepared by the company in accordance with the requirements of clause 32 of the listing agreement with Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company covered by our Report of even date to Members of the Company.

As per our report of even date

For PAREKH SHAH & LODHA

Chartered Accountants
Firm Regn No. 107487W

CA Ravindra Chaturvedi

Partner
M. No. 048350
Date : 27/05/2016
Place : Mumbai

**FOR AND ON BEHALF OF BOARD
UNION QUALITY PLASTICS LTD.**

Z A Kathawala
Chairman & MD
(DIN- 00101783)

D Z Kathawala
Director
(DIN- 00338824)



Form No.MGT-11

PROXY FORM

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

(CIN: L25209MH1984PLC033595)

Name of the Company: UNION QUALITY PLASTICS LIMITED

Registered Office: 42, 4th Floor, Cambatta Building, East Wing, Sir Jamshedji
Tata Road, Churchgate, Mumbai- 400 020, Maharashtra, India.

Name of the Member (s):

Registered Address:

Email Id:

Folio No./Client Id:

DO ID:

I/ We, being the member(s) of _____ shares of Union Quality Plastics Limited, hereby appoint

1. Name:

Address:

E-mail ID:

Signature: _____, or falling him

2. Name:

Address:

E-mail ID:

Signature: _____, or falling him

as my/ our proxy to attend and vote (on a poll) for my/our behalf at the 32nd Annual General Meeting of the Company, to be held on the Thursday, 29th September, 2016, at 11.00 a.m. (Time) at 42nd Floor, Cambatta Building, E- Wing, Sir Jamshedji Tata Road, Mumbai-400020, Maharashtra, India and at any adjournment thereof in respect of such resolution as are indicated below:

RESOLUTION NO.	ORDINARY BUSINESS
1	Adoption of Financial Statement for the period ended 31st March, 2016.
2	Appointment of Director in place of Mrs. Durriya Kathawala, Director who retires by rotation and being eligible, offers herself for re-appointment.
3.	Appointment of M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Registration No.107487W), Mumbai as the Statutory Auditor of the Company.
SPECIAL BUSINESS	
4.	To change in designation of Mr. Sunil Tripathi from Manager (operation head) to Chief Executive Officer (CEO) of the company with effect from 02 nd May, 2016.
5.	Appointment of Mr. Qusai Kathawala, as a Chief Strategic Officers (CSO) of the company with effect from 02 nd May, 2016.
6.	Appointment of Mr. Tahir Rohila as a Chief Financial with effective from 25 th July, 2016.
7.	Revision in the remuneration of Mr. Zuzar Kathawala (din no. 00101783), managing director of the company.
8.	Adoption of New Set of Articles Of Association Of Company Inter-Alia Pursuant To The Companies Act, 2013.
9.	Amendment(s) to Memorandum of Association of the Company.

Signed this _____ day of _____, 2016

Signature of shareholders

Signature of Proxy

Affix
Revenue
Stamp

Note:-this form of proxy in order to be effective should 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.

**UNION QUALITY PLASTICS LIMITED**

(CIN: L25209MH1984PLC033595)

Registered Office: Plot No. 42, 4th Floor, Cambatta Building, East Wing, Sir Jamshedji Tata Road, Mumbai- 400020, Maharashtra, India.**ATTENDANCE SLIP**

(To be filled in advance over at the entrance of the meeting hall)

I hereby record my presence at the **32nd Annual General Meeting** of the Company to be held at Plot No. 42, 4th Floor, Cambatta Building, East Wing, Sir Jamshedji Tata Road, Churchgate, Mumbai-400020, Maharashtra, India on Thursday, 29th September, 2016, 11.00 A.M.

Full Name of the * Shareholder/Proxy (in Block Letters)	
Folio No. or Client No./ DPID No.:	
No. of Shares held:	

Signature of Shareholder/ Proxy***strike out whichever is not applicable****NOTE:****Members who have multiple folios/demat accounts with different joint holders may use copies of this attendance slip. only Shareholders of the Company or their Proxies will be allowed the meeting.**

BOOK-POST

If undelivered, please return to:

UNION QUALITY PLASTICS LTD.

Registered Office:

**Plot No. 42, 4th Floor, Cambatta Building, East Wing, Sir Jamshedji Tata Road,
Churchgate, Mumbai- 400020.**