



Your Vote
is
Your Voice

34th AGM

Annual General Meeting
2018

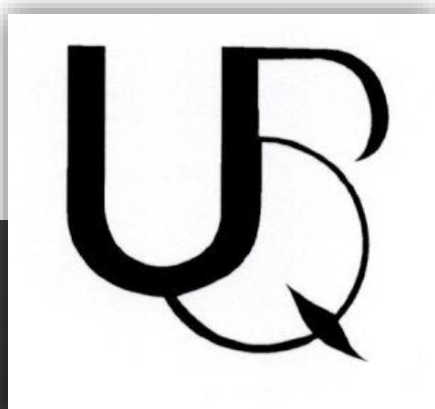
Union Quality Plastics Limited

34 years of successful journey



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COMPANY INFORMATION

COMPANY NAME	:	UNION QUALITY PLASTICS LIMITED
CORPORATE IDENTIFICATION NUMBER	:	L25209MH1984PLC033595
INCORPORATED ON	:	28/07/1984
REGISTERED OFFICE	:	Off No-303, 3rd Floor, Trimbak Niwas (Relcon House), Plot No-37, M.G Road, Vile Parle (E), Mumbai, Maharashtra, 400057 India.
BOARD OF DIRECTORS	:	J K Rajesh Singh Managing Director J P Pavan Singh Director Beena C. Kandpal Independent Director J K Karthik Singh Director Sudhakar Matta Independent Director
SENIOR MANAGEMENT	:	V Lekshminarayanan Chief Financial Officer (CFO)
LISTED ON PLATFORM	:	Bombay Stock Exchange (BSE)
AUDITORS	:	M/s. NSVR & Associates LLP Chartered Accountants, Hyderabad M/s. K. V. Rao & Co. Company Secretaries, Navi Mumbai
BANKERS	:	ICICI Bank Oriental Bank of Commerce
SHARE REGISTRAR & TRANSFER AGENT	:	Bigshare Services Private Limited 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra, India. Tel. No. 28523474,28650652/53,56936291 Fax No.-28525207. Email: bigshare@bom7.vsnl.net.in investor@bigshareonline.com
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 FOURTH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON SATURDAY, 29TH SEPTEMBER 2018 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT OFF NO-303, 3RD FLOOR, TRIMBAK NIWAS (RELCON HOUSE), PLOT NO-37, M.G ROAD, VILE PARLE (E), MUMBAI, MAHARASHTRA, 400057, INDIA.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit & Loss Account for the year ended 31st March 2018 and the Balance Sheet as at that date together with the Reports of Board of Directors and the Auditors Report thereon.

SPECIAL BUSINESS

2. TO APPOINT ADDITIONAL DIRECTOR J. K. RAJESH SINGH (DIN: 03508795) AS DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) J. K. Rajesh Singh (DIN: 03508795) who was appointed as an Additional Director of the Company with effect from March 15, 2018 in terms of Section 161 of the Act and who holds office up to the date of the 34th Annual General Meeting of the Company and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as a Director of the Company and liable to retire by rotation and upon the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration.

RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

3. TO APPOINT ADDITIONAL DIRECTOR J. P. PAWAN SINGH (DIN: 08082518) AS DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) J. P. Pawan Singh (DIN: 08082518) who was appointed as an Additional Director of the Company with effect from March 15, 2018 in terms of Section 161 of the Act and who holds office up to the date of the 34th Annual General Meeting of the Company and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as a Director of the Company and liable to retire by rotation and upon the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration.

RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."



4. TO APPOINT ADDITIONAL DIRECTOR J. K. KARTHIK SINGH (DIN: 08082707) AS DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) J. K. Karthik Singh (DIN: 08082707) who was appointed as an Additional Director of the Company with effect from March 15, 2018 in terms of Section 161 of the Act and who holds office up to the date of the 34th Annual General meeting of the Company and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as a Director of the Company and liable to retire by rotation and upon the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee.

RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. TO APPOINT ADDITIONAL DIRECTOR BEENA C. KANDPAL (DIN: 08087286) AS INDEPENDENT DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Beena C. Kandpal (DIN: 08087286), who was appointed as an Additional Director under category independent director of the Company with effect from March 15, 2018 in terms of Section 161 of the Act and who holds office up to the date of the 34th Annual General Meeting of the Company and who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, as approved by the Nomination & Remuneration Committee.

RESOLVED FURTHER THAT Beena C. Kandpal (DIN: 08087286) who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 05 years from March 15, 2018 to March 14, 2023.

RESOLVED FURTHER THAT consequent to expiration of her term as an Independent Director of the Company, she shall cease to be a Director of the Company;

RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

6. TO APPOINT ADDITIONAL DIRECTOR SUDHAKAR MATTA (DIN: 08087296) AS INDEPENDENT DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sudhakar Matta (DIN: 08087296) who was appointed as an Additional Director under category independent director of the Company with effect from March 15, 2018 in terms of Section 161 of the Act and who holds office up to the date of the 34th Annual



General Meeting of the Company and who is eligible for appointment as a Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as a Independent Director of the Company, not liable to retire by rotation, as approved by the Nomination & Remuneration Committee.

RESOLVED FURTHER THAT Sudhakar Matta (DIN: 08087296) who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 05 years from March 15, 2018 to March 14, 2023.

RESOLVED FURTHER THAT consequent to expiration of his term as an Independent Director of the Company, he shall cease to be a Director of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

7. TO APPOINT J. K. RAJESH SINGH (DIN: 03508795) AS MANAGING DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of J. K. Rajesh Singh (DIN: 03508795) as the Managing Director of the Company for the period of five years and upon the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee."

"RESOLVED FURTHER THAT in the event of any statutory amendment(s), modification(s) to the Act, Schedule V to the Act or any rules made under the Act or relaxation(s) by the Central Government, as may be applicable, the Board be and is hereby authorized to vary the remuneration, including salary, perquisites, allowance, etc. within such modified prescribed limit or ceiling as aforesaid subject to approval of the members of the company."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

8. TO APPROVE RELATED PARTY'S APPOINTMENT TO ANY OFFICE OR PLACE OF PROFIT.

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

RESOLVED THAT pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the Members be and is hereby accorded to the Board the appointment of related parties holding office or place of profit, w.e.f 15th March 2018 as detailed in the Explanatory Statement.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders.

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."



9. TO APPOINT OF V. LEKSHMI NARAYANAN AS CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of V. Lekshmi Narayanan as the Chief Financial Officer (CFO) of the Company for the period of five years and upon the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee.”

“RESOLVED FURTHER THAT in the event of any statutory amendment(s), modification(s) to the Act, Schedule V to the Act or any rules made under the Act or relaxation(s) by the Central Government, as may be applicable, the Board be and is hereby authorized to vary the remuneration, including salary, perquisites, allowance, etc. within such modified prescribed limit or ceiling as aforesaid subject to approval of the members of the company.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

10. RECONSTITUTION/RENAMING OF VARIOUS COMMITTEE.

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

A. RE-CONSTITUTION OF THE AUDIT AND COMPLIANCE COMMITTEE

“RESOLVED THAT pursuant to Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, SEBI regulations and applicable provisions of the Articles of Association of the Company the consent of the Members be and is hereby accorded to the reconstitution of the Audit and Compliance Committee of the Board in the following manner:

Sr. No.	Name of Director	Designation
1.	Sudhakar Matta	Non-Executive Independent Director (Chairman)
2.	Beena C. Kandpal	Non-Executive Independent Director
3.	Pavan Singh Jaweri Potiwal	Non-Executive Director

“FURTHER RESOLVED THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of this committee ceasing to be a director shall also be ceased to be a member of the Audit Committee.”

“FURTHER RESOLVED THAT the committee be and is hereby vested with the following roles and responsibilities:

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) review and monitor the auditor’s independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors’ report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the company, wherever it is necessary;



(vii) evaluation of internal financial controls and risk management systems;

(viii) monitoring the end use of funds raised through public offers and related matters.

(ix) any other responsibility as may be assigned by the board from time to time.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

B. RE-CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE:

“RESOLVED THAT pursuant to Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, SEBI regulations and applicable provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the reconstitution of the Nomination and Remuneration Committee of the Board in the following manner:

Sr. No.	Name of Director	Designation
1.	Sudhakar Matta	Non-Executive Independent Director
2.	Beena C. Kandpal	Non-Executive Independent Director (Chairman)
3.	Pavan Singh Jaweri Potiwal	Non-Executive Director

“FURTHER RESOLVED THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of this committee ceasing to be a director shall also be ceased to be a member of the Audit Committee.”

“FURTHER RESOLVED THAT the Committee be and is hereby authorised to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration for the directors, KMP and other employees.”

“FURTHER RESOLVED THAT the Committee be and is hereby authorized to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board their appointment and removal and carry out evaluation of every directors’ performance.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

C. RENAMING OF SHARE HOLDERS COMMITTEE/ SHARE HOLDERS GRIEVANCE COMMITTEE

“RESOLVED THAT the existing “Share Holders Committee/ Share Holders Grievance Committee” be and is hereby renamed as “Stakeholders Relationship Committee” of the Board of Directors of the Company.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

D. RE-CONSTITUTION OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE:

“RESOLVED THAT pursuant to Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and applicable provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the reconstitution of the Stakeholders Relationship Committee of the Board in the following manner:

Sr. No.	Name of Director	Designation
1.	Sudhakar Matta	Non-Executive Independent Director



2.	Beena C. Kandpal	Non-Executive Independent Director
3.	Pavan Singh Jaweri Potiwal	Non-Executive Director (Chairman)

"FURTHER RESOLVED THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of this committee ceasing to be a director shall also be ceased to be a member of the Audit Committee."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

E. RECONSTITUTION OF RISK MANAGEMENT COMMITTEE:

"RESOLVED THAT pursuant to provisions of the Companies Act, 2013 and applicable provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the reconstitution of the Risk management Committee of the Board in the following manner:

Sr. No.	Name of Director	Designation
1.	Sudhakar Matta	Non-Executive Independent Director
2.	Beena C. Kandpal	Non-Executive Independent Director
3.	Pavan Singh Jaweri Potiwal	Non-Executive Director (Chairman)

"FURTHER RESOLVED THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of this committee ceasing to be a director shall also be ceased to be a member of the Audit Committee."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

11. TO APPROVE VIGIL MECHANISM POLICY

"RESOLVED THAT a Vigil Mechanism / Whistle Blower Policy, pursuant to the provisions of S.177(9) of the Companies Act, 2013, placed before the Shareholders, duly authenticated by the Chairman, be and is approved."

"RESOLVED FURTHER THAT V. Lekshmi Narayanan, be and is hereby appointed as Vigilance Officer to hear the grievances of the employees with any person in the company and take steps to resolve the issues amicably and report the same to the Managing Director or to the Chairman of the Company."

"RESOLVED FURTHER THAT offences of serious nature may be brought to the attention of the Chairman of the Audit Committee of the Company who shall after hearing the concerned person award appropriate punishment to the offender.

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

12. TO FIX BORROWING POWER OF COMPANY UP TO ₹ 250 CRORES FOR FINANCIAL YEARS 2018-19 TO 2020-2021

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

"RESOLVED that in supersession of the any special resolutions in the past and pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts,



laws, rules, regulations and guidelines for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding ₹ 250 crores (Rupees Two hundred and Fifty crores only) [excluding the money already borrowed by the Company] for financial years 2018-19 to 2020-21 on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever over or in any respect of all or any of the Company's assets and effects or properties whether movable or immovable, including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the Paid-up capital of the Company and its free reserves."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

13. APPROVING TRANSACTIONS UP TO ₹ 110 CRORES AS RELATED PARTY TRANSACTIONS FOR F.Y. 2018-19

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

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment thereof for the time being in force) and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the consent of the Shareholders of the Company be and is hereby accorded to the Material Related Party Transactions as entered by the Company for current financial years 2018-19 of a value up to ₹ 100 Crores (Rupees Hundred Crores only) as per details as set out under Point F of the explanatory statement to this Notice and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

14. ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT BASIS

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

"RESOLVED THAT pursuant to: (i) the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company.(ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended ("ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 11,90,500 (Eleven Lakhs Ninety Thousand and Five Hundred) equity shares of the Company of the face value of ₹ 10/- (Rupees Ten Only) each and at a premium of ₹ 32/- ("Equity Shares") on preferential allotment/private placement basis, at a price of ₹ 42/- (Rupees Forty Two) including a premium of ₹ 32/- (Rupees Thirty Two) per Equity Share aggregating to ₹ 5,00,01,000/- (Rupees Five Crores One Thousand Only) in accordance with ICDR Regulations, to the following subscribers:



Sr. no.	Details of Subscriber	Number of Equity Shares	Consideration
1.	POORNIMA BAI 11-4-656/1, Flat No. G6, A-Block , Brindavan Apts, Red Hills, Khairatabad, Telangana - 500004	5,67,000	2,38,14,000
2.	KRISHNA SINGH H.No. 5/491, Trunk Road, Cuddapah, Andhra Pradesh - 516001	1,16,700	49,01,400
3.	VISHWANATH SINGH D.No. 11/687, Hubibulla Street, Cudappa, Andhra Pradesh - 516001	1,33,300	55,98,600
4.	DURGA SINGH D.No. 11-687, Habeebulla Street, Cuddapah, Andhra Pradesh - 516001.	1,25,000	52,50,000
5.	RAMESH SINGH H.No. 5/490-f, Trunk Road, Cuddapah, Andhra Pradesh - 516001	1,21,400	50,98,800
6.	PREETHAM SINGH 11-4-656/1, Flat No. 213, B-Block, Brindavan Apts, Red Hills, Khairatabad, Telangana – 500004	1,27,100	53,38,200
Total		11,90,500	5,00,01,000

(collectively known as “**Subscribers**”), on a preferential basis through private placement.

“**RESOLVED FURTHER THAT** in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Equity Shares to be issued and allotted as above shall be August 29, 2018, being the date falling 30 (thirty) days prior to the date of this Annual General Meeting being held on September 29, 2018 to approve this offer.”

“**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.”

“**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of the CA 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers inviting the Subscribers to subscribe to the Equity Shares.”

“**RESOLVED FURTHER THAT** the monies received by the Company from the Subscriber for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account opened by the Company with **ICICI Bank, Bhat bazar Branch** and shall be utilized by the Company in accordance with Section 42 of the CA 2013.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the Equity Shares, Mr. J K Rajesh Singh, Managing Director (DIN No. 03508795) and Mr. J P Pavan Singh Director (DIN No. 08082518) of the Company, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.”



“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, stabilizing agent, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**By order of the Board of Directors of
Registered Office:**

Union Quality Plastics Limited

Off No.-303, 3RD floor,
Trimbak Niwas (Relcon House),
Plot no-37, M.G Road, Vile Parle (E),
Mumbai, Maharashtra, 400057, India.

**J. K. Rajesh Singh
Managing Director
(DIN: 03508795)**

**J P Pavan Singh
Director
(DIN: 08082518)**

Place: Mumbai

Date: 29th August, 2018



NOTES

1. 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.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days’ written notice is given to the Company.
3. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from **Friday 21st September 2018 to Saturday 29th September, 2018 both days inclusive.**
4. Subject to the provisions of section 126 of the Companies Act, 2013, dividend on equity shares, if declared at the annual general meeting, will be credited/dispatched between **Wednesday 03rd October 2018 and/or Saturday 06th October 2018 as under:**
 - a) to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and/or the Central Depository Services (India) Ltd. (CDSL) as of the close of business hours on **Thursday 20th September 2018; and**
 - b) to all those shareholders holding shares in physical form, after giving effect to all the valid share transfers lodged with the company / share transfer agent (i.e., Bigshare Services Private Limited) on or before the closing hours on **Thursday 20th September 2018.**
5. As per the SEBI Listing Regulations, 2015, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Where the dividend cannot be paid through electronic mode, the same will be paid by warrants with **bank account details printed** thereon. In case of non-availability of bank account details, address of the members will be printed on the warrants.
6. To ensure timely credit of dividend through the electronic mode or dividend warrants/payment instruments, members are requested to notify change of address, or particulars of their bank account, if changed, along with the 9 digit MICR/relevant details along with a photocopy of a ‘cancelled’ cheque of the bank account and self-attested copy of Permanent Account Number (PAN) card, to the respective depository participant, in case of shares held in demat mode/share transfer agent of the Company, in case of shares held in physical mode, **on or before Thursday 20th September 2018.**
7. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
8. ***The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every person dealing in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Bigshare Services Private Limited.***



9. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members, who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
10. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their email address with Bigshare Services Private Limited. Ltd. on bigshare@bom7.vsnl.net.in
11. With a view to help us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
12. Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail of the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
13. Documents referred to in the Notice and the explanatory statement shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, up to the date of the meeting.
14. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
 - i. Register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013, on all working days during business hours. The said Register shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
 - ii. Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Register shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to any person attending the meeting.
15. Pursuant to section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
16. In terms of section 124(5) of the Companies Act, 2013, dividend amount if any for the year ended 31st March 2011 remaining unclaimed for a period of seven years has become due for transfer in September 2018 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of seven years, the corresponding shares shall be transferred to the IEPF demat account. Members who have not claimed dividends in respect of the financial years from 2010-11 onwards are requested to approach the Company/Bigshare Services Private Limited for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.
17. Corporate members are requested to send in advance, a duly certified copy of the Board Resolution/Power of Attorney authorising their representative to attend the annual general meeting.
18. Members/Proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the meeting. Proxies are requested to bring their identity proof to the meeting for the purpose of identification.



19. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
20. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.

21 Voting through electronic means –

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act), read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, 2015, the Company is providing remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as **on Saturday 22nd September 2018** (End of Day), being the Cut-off date for the purpose of Rule 20(4)(vii) of the Rules fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Bigshare Services Private Limited or to vote at the annual general meeting. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The instructions for remote e-voting are as under:

A. For members who receive Notice of annual general meeting through email:

- i). Log on to the e-voting website **www.evotingindia.com**
- ii). Click on **"Shareholders"** tab.
- iii). Now, select the **"COMPANY NAME"** from the drop-down menu and click on **"SUBMIT"**
- iv). Now Enter your **User ID**
 - a. **For CDSL:** 16 digits beneficiary ID,
 - b. **For NSDL :** 8 Character DPID followed by 8 Digits ClientID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v). Next enter the Image Verification as displayed and Click on Login.
- vi). If you are holding shares in 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.
- vii). If you are a first-time user follow the steps given below:

PAN : For Members holding shares in Demat Form and Physical Form

Enter your 10 digital alpha-numeric*PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders.

- 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.



- 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.

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

B. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- i. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- ii. 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.
- iii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- iv. 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.
- v. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- vi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- vii. If Demat account holder has forgotten the changed password, then Enter the User ID and the image verification code and click on Forgot Password & entering 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.

C. In case of members receiving the physical copy:

- Members holding shares either in demat or physical mode, who are in receipt of Notice in physical form, may cast their votes using the e-voting facility, for which the User Id and Initial password are provided on the attendance slip. Please follow steps as provided under heading 'A' above to vote through e-voting platform.
- The voting period begins on **Wednesday, 26th September, 2018 (10.00 A.M.) and ends on Friday 28th September, 2018 (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 Thursday 20th September 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 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 helps section or write an email to helpdesk.evoting@cdslindia.com.

**By order of the Board of Directors of
Registered Office:
Union Quality Plastics Limited
Off No.-303, 3RD floor,
Trimbak Niwas (Relcon House),
Plot no-37, M.G Road, Vile Parle (E),
Mumbai, Maharashtra, 400057, India.**

**J. K. Rajesh Singh
Managing Director
(DIN: 03508795)**

**J P Pavan Singh
Director
(DIN: 08082518)**

**Place: Mumbai
Date: 29th August, 2018**



Explanatory statement under Section 102 of the Companies Act, 2013

A. ITEM No. 2,3,4,5,6,7 & 8 OF NOTICE (as per applicability)

BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT AS MANAGING DIRECTOR/DIRECTOR AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION(S) OF THE SEBI LISTING REGULATIONS, 2015 AND/OR COMPANIES ACT 2013.

Sr. No.	Profile	Appointed as Additional Director in the Board meeting				
		J. K. Rajesh Singh	J. P. Pavan Singh	J. K. Karthik Singh	Beena C. Kandpal	Sudhakar Matta
1.	Age (Years)	47	27	17	46	51
2.	DIN No.	03508795	08082518	08082707	08087286	08087296
3.	Expertise/Experience	He has expertise in plastic industry specially in plastic products which are used in Agricultural Sector.	Has experience and skill of Agri Business Management and Administration	He has Entrepreneurial skill and long vision to let the Company grow	She has managerial and administrative experience. She has better knowledge of Business and ability to fulfil the responsibilities as Independent Director.	He is retired IFS official, he has administrative work experience of 04 decades and ability to fulfil the responsibilities as Independent Director.
4.	Qualification	Under Matric	B. Tech Graduate	Undergoing graduation	Master of Science	Post Graduate
5.	Other Directorships	1. Akshaya Irrigation Products Private Limited 2. UPI Polymers Private Limited 3. Jalabindu Irrigation Systems Private Limited 4. Ikon Agro Tech Private Limited	1. Uday Agro & Technology Private Limited 2. Gokul Kisan Mart Agri Private Limited	1. Gokul Kisan Mart Agri Private Limited	No other Directorships	No other Directorships
6.	Date of Appointment as Additional Director	15/03/2018	15/03/2018	28/05/2018	15/03/2018	15/03/2018
7.	Relationship with other Directors and KMP	Relative of other Directors except Independent Directors	Relative of other Directors except Independent Directors	Relative of other Directors except Independent Directors	Not related to any one	Not related to any one.
8.	No. of Shares held in Company	17,22,173	Nil	Nil	Nil	Nil
9.	Remuneration to Be Paid (Annually)	12,00,000	9,00,000	9,00,000	Nil	Nil
10.	Perquisites	Nil	Nil	Nil	Nil	Nil

**B ITEM No. 9 OF NOTICE**

After the emergence of new management in the Company with new view and vision to expand the business and carry on smoothly the operations of Company, The Board has felt the need of well experienced person to be appointed at the position of Chief financial officer (CFO) who will come under the category Key Managerial Person (KMP) under Companies Act, 2013. Board of Directors intends to appoint V. Lekshmi Narayanan as Chief financial officer (CFO) of Company.

The details of V Lekshmi Narayanan are as follows

SR. No.	Particulars	V Lekshmi Narayanan
1.	Age (Years)	61
	Qualification	M. Com.,CAIIB, PGDCA
2.	Expertise/Experience	Having 30+ years' experience in the areas of Banking and finance
3.	Directorships	Nil
4.	Date of Appointment	01 st April 2018
5.	Relationship with other Directors and KMP	Nil
6.	No. of Shares held in Company	Nil
7.	Remuneration to Be Paid (Annually)	₹ 9,00000/-
8.	Perquisites	Nil

C ITEM NO. 10 OF NOTICE

Companies (Amendment) Act, 2017 and SEBI Regulations has made provisions for the formation of various Committees for operational efficiency and maintaining transparency in working of Companies

Company already has formed the committees which are formed under previous management and all the members constituting the Committees have ceased to be the members of the Committees and the Board has decided to reconstitute and rename of the existing committees.

D ITEM No. 11 OF NOTICE

Section 177 of the Companies Act, 2013 requires every listed companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Company being a Listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

E ITEM No. 12 OF NOTICE

The new management has vision to grow and get a Company in a better status list in national and abroad with better Sales and Profits. To grow the company needs funds for expansion plans, gaining access to new markets, increase production, For R & D activities if necessary.

The Board has felt the need to borrow monies from financial world like Banks, NBFC's etc from time to time as they may think fit, any sum or sums of money not exceeding ₹ 250 crores (Rupees Two hundred and Fifty crores only) [excluding the money already borrowed by the Company] for financial years 2018-19 to 2020-21 on such terms and conditions as the



Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever over or in any respect of all or any of the Company's assets and effects or properties whether movable or immovable, including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the Paid-up capital of the Company and its free reserves by complying the legal provisions as framed by various acts applicable to Company.

F ITEM No. 13 OF NOTICE

The Board find it necessary to get Shareholders approval for related party transactions which the new management may carry during the year.

The details of transactions which the company will probably enter into with the related parties are given below for approval.

Name of Related Party	Name of the director or KMP who is related.	Nature of Relationship	For all type of the transactions defined U/S 188(1) of the Companies Act, 2013
Praveena Kumari	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Relative	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Rajesh Singh	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Relative	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Ramesh Singh	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Relative	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Poornima Bai	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Relative	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
J K Viswanath Singh	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Relative	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Durga Singh	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Relative	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Uday Agro & Technology	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Shareholding	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Uday Kumar Marketing	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Relative/Partner	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Ikon associates	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Relative/Partner	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Akshaya Irrigation Private Limited	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Shareholding	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services
Aadinath polyfab Private Limited	J K Rajesh Singh J P Pavan Singh J K Karthik Singh	Through Shareholding	Limit of 10 Crores for Sale or Supply of Goods and Material/ Services

**G ITEM 14 OF NOTICE****PARTICULAR'S OF OFFER ARE AS FOLLOWS**

The Company proposes to make a preferential allotment of equity shares to:

Sr. no.	Details of Subscriber	Number of Equity Shares	Consideration
1.	POORNIMA BAI 11-4-656/1, Flat No. G6, A-Block , Brindavan Apts, Red Hills, Khairatabad, Telangana - 500004	5,67,000	2,38,14,000
2.	KRISHNA SINGH H.No. 5/491, Trunk Road, Cuddapah, Andhra Pradesh - 516001	1,16,700	49,01,400
3.	VISHWANATH SINGH D.No. 11/687, Hubibulla Street, Cudappa, Andhra Pradesh - 516001	1,33,300	55,98,600
4.	DURGA SINGH D.No. 11-687, Habeebulla Street, Cuddapah, Andhra Pradesh - 516001.	1,25,000	52,50,000
5.	RAMESH SINGH H.No. 5/490-f, Trunk Road, Cuddapah, Andhra Pradesh - 516001	1,21,400	50,98,800
6.	PREETHAM SINGH 11-4-656/1, Flat No. 213, B-Block, Brindavan Apts, Red Hills, Khairatabad, Telangana – 500004	1,27,100	53,38,200
Total		11,90,500	5,00,01,000

(collectively known as "Subscribers"), on a private placement basis, which has been approved by the Board of Directors of the Company at its meeting held on 29.08.2018

Approval of the members by way of special resolution is required inter alia in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the "CA 2013") as well as the Securities and Exchange Board of India, as amended (Issue of Capital and Disclosure Requirement) Regulations, 2009 ("ICDR Regulations").

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of 11,90,500 (Eleven Lakhs Ninety Thousand and Five Hundred) equity shares of the Company of the face value of ₹ 10/- (Rupees Ten) each and at a premium of ₹ 32/- ("Equity Shares") on preferential allotment/private placement basis, at a price of ₹ 42/- (Rupees Forty Two) including a premium of ₹ 32/- (Rupees Thirty Two) per Equity Share aggregating to ₹ 5,00,01,000/- (Rupees Five Crores One Thousand Only) on a preferential basis to the Subscribers, entitling the Subscribers to subscribe to and be allotted the Equity Shares, not later than 15 (fifteen) days from the date of passing of this special resolution by the members.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and the aforesaid ICDR Regulations, the relevant disclosures / details are given below:

1. Date of passing of Board resolution;

The Board of Directors have passed the resolution in the meeting of Board of Directors held on 29th Day of August 2018 which is 30 days prior to the date of holding of Annual General Meeting.



2. Class of Securities proposed to be offered and issued

The Securities will be offered and issued in the form of Equity Shares. 11,90,500 (Eleven Lakhs Ninety Thousand and Five Hundred) Equity Shares.

3. Pricing of Preferential Issue:

The price of equity shares to be issued is fixed at a face value of ₹ 10/- (Rupees Ten) each and at a premium of ₹ 32/- ("Equity Shares") on preferential allotment/private placement basis, at a price of ₹ 42/- (Rupees Forty Two) including a premium of ₹ 32/- (Rupees Thirty Two) per Equity Share aggregating to ₹ 5,00,01,000/- (Rupees Five Crores One Thousand Only) in accordance with the price determined in terms of Regulation 76 of the ICDR Regulations.

4. Basis on which the price has been arrived at:

The Company is listed on BSE Limited and the equity shares of the Company are non-frequently traded in accordance with Regulation 76A and 76B of the ICDR Regulations.

Accordingly, price per equity share of ₹ 42/- per equity share is equal to the price of ₹ 42/- which has been calculated in accordance with the above provisions.

5. Name and Address of valuer who performed valuation.

Peddabbai k
Partner
M. No: 025036
Karumanchi and Associates
Chartered Accountants
Firm Registration No: 00017535

Address:
Plot No.301, 7-1-619/A, Sarg Niwas Enclave,
Huda Mithrivanam, Ameerpet,
Hyderabad – 500038

6. Amount to be raised by way of Preferential issue.

Company intends to raise an amount of ₹ 5,00,01,000/- (Rupees Five Crores One Thousand Only)

7. TERMS OF ISSUE OF THE EQUITY SHARES

a. Rights attached to equity shares

The Equity Shares allotted in terms of this resolution shall rank pari passu with existing equity shares of the Company in all respects.

b. Objects of the Preferential Issue:

To meet general business requirements and to repay loans. Therefore, the Company has proposed the Issue of Shares on Preferential Basis to selected person to repay the existing loan(s).

C Relevant Date

The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment is August 29, 2018 ("Relevant Date") (i.e. 30 days prior to the date of proposed AGM which is September 29, 2018, to approve the proposed preferential issue).



d. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

None of the promoters, directors or key managerial personnel intend to subscribe to the proposed issue.

e. The name of the proposed allottee's, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control.

Sr. no.	Details of Subscriber	Category / Class of Subscriber	Pre Issue % holding	Number of Equity Shares proposed to be allotted	Post Issue % holding	Beneficial Ownership
1.	Poornima Bai 11-4-656/1, Flat No. G6, A-Block , Brindavan Apts, Red Hills, Khairatabad, Telangana - 500004	Individual	--	5,67,000	9.57	No
2.	Krishna Singh H.No. 5/491, Trunk Road, Cuddapah, Andhra Pradesh - 516001	Individual	--	1,16,700	1.97	No
3.	Vishwanath Singh D.No. 11/687, Hubibulla Street, Cudappa, Andhra Pradesh - 516001	Individual	--	1,33,300	2.25	No
4.	Durga Singh D.No. 11-687, Habeebulla Street, Cuddapah, Andhra Pradesh - 516001.	Individual	--	1,25,000	2.11	No
5.	Ramesh Singh H.No. 5/490-f, Trunk Road, Cuddapah, Andhra Pradesh - 516001	Individual	--	1,21,400	2.05	No
6.	Preetham Singh 11-4-656/1, Flat No. 213, B-Block, Brindavan Apts, Red Hills, Khairatabad, Telangana – 500004	Individual	--	1,27,100	2.15	No
Total				11,90,500	20.10	

f. The pre-issue and post issue shareholding pattern of the Company:

SR. NO.	CATEGORY	PRE ISSUE*		POST ISSUE	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A	Promoters' holding:				
1.	Indian :				
	Individual	30,21,673	63.84	42,12,173	71.10
	Bodies Corporate	--	--	--	--
	Sub Total	30,21,673	63.84	42,12,173	71.10
2.	Foreign Promoters	--	--		
	Sub Total (A)	30,21,673	63.84	42,12,173	71.10
B	Non-Promoters' holding :				
1.	Institutional Investors	1,400	0.03	1,400	0.02
2.	Non-Institution Investors				
	Private Corporate Bodies	28,455	0.60	28,455	0.48



Directors and Relatives	--	--	--	--
Indian Public	13,00,422	27.47	13,00,422	21.96
Others (Including NRIs)	3,81,550	8.03	3,81,550	6.44
Sub Total (B)	17,11,827	36.16	17,11,827	28.90
GRAND TOTAL (A+B)	47,33,500	100	59,24,000	100

* As on June 30, 2018.

g. Proposed time within which the allotment shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

h. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person.

i. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in management or control of the Company pursuant to the issue of the equity shares.

j. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable.

k. Lock in period:

The proposed allotment of the equity shares shall be subject to a lock-in as per the requirements of ICDR Regulations.

l. Auditors certificate:

A certificate from Statutory Auditors of the Company, certifying that the issue of equity shares is being made in accordance with requirements of ICDR Regulations shall be placed before the general meeting of the shareholders.

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the corporate office of the Company and will also be made available at the Meeting.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

The Subscribers under proposed issue of equity shares on a preferential allotment / private placement basis are related to Promoters group and thus the subscribers come under promoter category.



None of the Directors are interested in the Resolution.

**By order of the Board of Directors of
Registered Office:
Union Quality Plastics Limited
Off No.-303, 3RD floor,
Trimbak Niwas (Relcon House),
Plot no-37, M.G Road, Vile Parle (E),
Mumbai, Maharashtra, 400057, India.**

**J. K. Rajesh Singh
Managing Director
(DIN: 03508795)**

**J P Pavan Singh
Director
(DIN: 08082518)**

**Place: Mumbai
Date: 29th August, 2018**



BOARD OF DIRECTORS' REPORT

The Directors have pleasure in presenting their 34th Annual Report together with Audited Accounts of the Company for the year ended 31st March 2018.

1. FINANCIAL PERFORMANCE & OPERATIONS:

(Rs. In Lacs)

Particulars	31 st March 2018	31 st March 2017
Turnover (including other income)	2461.72	4652.36
Profit before Other Income, Depreciation & Interest	(30.30)	307.81
Less:		
Depreciation	35.56	18.46
Interest	162.12	107.45
Profit/(Loss) before Tax	(227.98)	250.93
Less:		
Provision for taxation	--	--
Profit/(Loss) for the year ended	(227.98)	250.93
Add:		
Profit brought forward from the previous year	--	--
Available for appropriation		--
Appropriations:	--	
Transfer to General Reserve	--	--
Transfer to Debenture Redemption Reserve	--	--
Dividend from Own shares	--	--
Transfer to Capital Reserve	--	--
Transfer to foreign Currency Translation Reserve	--	--
Adjustment to minority interest	--	--
Dividend (Proposed) Equity Shares	--	--
Tax on Dividend	--	--
Other adjustments	--	--
Balance carried to Balance Sheet	(227.98)	250.93

Total income for the year has decreased from Rs. 4,652.36 Lakhs (F.Y.2016-17) to Rs. 2,461.72 Lakhs (F.Y.2017-18) and profit after tax has decreased from Rs. 250.93 Lakhs (F.Y.2016-17) and losses occurred to Rs. -227.98 Lakhs (F.Y.2017-18).

**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 2018 was 4.73 Crore. Further the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity During the fiscal year 2017-18.

4. TRANSFER TO RESERVES

As Company has accumulated losses in the reserves and losses arise during year 2017-18. These losses are transferred to accumulated losses.

5. FIXED DEPOSIT:

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

6. PLASTICS INDUSTRY OUT LOOK AND OPPORTUNITIES:

The year 2017-18 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 shortage of raw material in market. There is increase in competition due to new entrant in these 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 markets where margin is high.

7. 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.

8. 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.

9. DIRECTORS:

During the financial year 2017-18 there has been a complete change in Board of Directors due to SEBI Takeover Code. The new team of Board of Directors are as follows:

Sr. No.	Names of Directors	Designation	Category
1.	J. K. Rajesh Singh	Additional Director (Managing Director)	Executive
2.	J P Pavan Singh	Additional Director	Non-Executive
3.	J K Karthik Singh	Additional Director	Non-Executive
4.	Sudhakar Matta	Additional Director	Independent Director
5.	Beena C. Kandpal	Additional Director	Independent Director



During financial year end of 2016-17 Mrs. J P Kiran Bai was appointed as additional Director but due to her personal reasons she has resigned and, in her place, Mr. J K Karthik Singh has been appointed as Additional Director.

10. NUMBER OF MEETINGS OF THE BOARD

The Board of the Company met 08 times during the last financial year on the following dates: - 30th May, 2017, 14th September 2017, 13th November, 2017, 05th February, 2018.

11. DECLARATION BY INDEPENDENT DIRECTORS

The independent directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in section 149 (6) of the said Act.

12. MANAGERIAL REMUNERATION:

The Company has not paid any Managerial Remuneration except to CEO or other benefits to any of its Directors. The Board of Directors has framed a Remuneration Policy that assures the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel and Senior Management to enhance the quality required to run the Company successfully. All the Board Members and Senior Management personnel have affirmed time to time implementation of the said Remuneration policy. The Managerial Remuneration which is paid to Directors and Key Managerial personal(s) are provided in Annexure C 'MGT-9' provided with this Director's Report.

13. LOANS, GUARANTEES AND INVESTMENTS IN ACCORDANCE WITH SECTION 186

Loans, guarantees and investments if any are covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

14. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and the date of this Report.

15. CODE OF CONDUCT

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

16. DIRECTOR'S 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 31st March, 2018 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, 2018 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. That the annual financial statement has been prepared on-going concern basis;
- 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.

17. 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 satisfactory 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 ISO 9001:2000 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.
- e. 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	--	--
Foreign Exchange Outgo	--	--



18. RELATED PARTY TRANSACTION AND DETAILS OF LOANS, GUARANTEES, INVESTMENT & SECURITIES PROVIDED

Information about Related Party transactions if any, are provided in the financial statements.

19. AUDITORS:

1.) STATUTORY AUDITOR: -

NSVR & Associates LLP, Chartered Accountants, Hyderabad (Firm Registration No. 008801S/S200060) are Statutory Auditors of the Company who shall hold office till the conclusion of the annual general meeting of the Company to be held for the F.Y. 2021-2022 on a remuneration as may be determined by Board of Directors.

2). SECRETARIAL AUDITOR: -

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed, M/s. K. V. Rao & Co, a firm Company Secretaries in Practice Navi Mumbai on a remuneration as may be determined by Board of Directors to undertake the secretarial audit of the Company. Secretarial audit report for the year 2017-18 issued by him in the prescribed form MR-3 is annexed to this Report.

20. STATEMENT ON AUDITOR'S OBSERVATION:

The comment of the auditors in their reports is self-explanatory and need no further clarification and the existing Management are complying the laws which are applicable to the Company from the date when they have taken over charge of management. Further the existing management came in power w.e.f 15th March 2018 which is near to the end of 31st March 2018. The Existing management is under process and setting up of compliance management team to ensure the applicable laws are compiled hereafter.

21. RISK MANAGEMENT POLICY

The Company has a risk management policy, which from time to time, is reviewed by the Audit Committee of Directors as well as by the Board of Directors. The Policy is reviewed quarterly by assessing the threats and opportunities that will impact the objectives set for the Company as a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management policy, the relevant parameters for protection of environment, safety of operations and health of people at work and monitored regularly with reference to statutory regulations and guidelines defined by the Company.

22. EXTRACT OF ANNUAL RETURN:

The extract of Annual return in Form – MGT-9 has been attached herewith.

23. SUBSIDIARIES AND JOINT VENTURES

Company do not have any Subsidiaries and Joint Ventures.

24. WHISTLE BLOWER POLICY/VIGIL MECHANISM

Pursuant to section 177(9) of the Companies Act, 2013 and regulation 22 of the SEBI Listing Regulations, 2015), the Board at its meeting amended the existing Whistle Blower Policy. The Whistle Blower Policy/Vigil mechanism provides a mechanism for the director/employee to report, without fear of victimisation, any unethical behaviour, suspected



or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organisation's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimisation or any other unfair employment practice. The Company affirms that no employee has been denied access to the Audit Committee. The directors in all cases and employees in appropriate or exceptional cases will have direct access to the Chairman of the Audit Committee.

25. INTERNAL COMPLAINT COMMITTEE (SEXUAL HARASSMENT)

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 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. There were no complaints received during the year 2017-18.

26. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

27. LISTING

The Equity Shares of the Company are listed on BSE Limited. The Company is paying Annual Listing Fees. The Company has paid Listing fees up to the year 2017-18.

28. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Corporate Social responsibility are not applicable to the Company.

29. CORPORATE GOVERNANCE

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance is not applicable to the Company.

30. 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.

**By order of the Board of Directors of
Registered Office:
Union Quality Plastics Limited
Off No.-303, 3rd floor,
Trimbak Niwas (Relcon House),
Plot no-37, M.G Road, Vile Parle (E),
Mumbai, Maharashtra, 400057, India.**

**J. K. Rajesh Singh
Managing Director
(DIN: 03508795)**

**J P Pavan Singh
Director
(DIN: 08082518)**

**Place: Mumbai
Date: 29th August, 2018**



ANNEXURE 'A' TO DIRECTOR'S REPORT

Form- MR-3 SECRETARIAL AUDIT REPORT For the Financial Year ended March 31, 2018

[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
Off. No.-303, 3rd floor,
Trimbak Niwas (Relcon House),
Plot no-37, M.G Road, Vile Parle (E),
Mumbai, Maharashtra, 400057, India.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Union Quality Plastics Limited having CIN No.: U25209MH1984PLC033595 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Union Quality Plastics Limited for the financial year ended on March 31st, 2018 according to the provisions of;

- (i) The Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable) (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
(information not available)
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign direct investment, overseas direct investment and external commercial borrowing;
(Not Applicable during the Audit period)
- (v) 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;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(Not Applicable 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 regarding the Companies Act and dealing with client.
(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)

(vi) Other Laws applicable to the Company;

Based on explanation given by the Company about the nature of Business there are no any other specifically applicable laws or any special laws applicable to the Company which operates in sector of Containers & Packaging Industry.

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

- (i) The Secretarial Standards issue by the Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- a. Company Secretary is not Appointed.
- b. Website of Company is not updated.
- c. The books/documents are not maintained properly so unable to comment further.

I further report that The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors, One women Director and Independent Directors. There has been a change in the Board of Directors due to transactions that occurred under SEBI Takeover Code during the period under review.

I further report that Adequate notice is given to all directors to schedule the Board Meetings including Committees thereof, along with the agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors. The decisions were carried unanimously.

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



I further report that During the audit period in the company, there has been acquisition of Shares of Company under The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 which has changed the whole Board of Directors in the Company and has a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For K. V. Rao & Co.
Company Secretaries**

**K. Venugopalrao
Proprietor
ACS: 32965
CP: 12120**

**Navi Mumbai
29th August, 2018**

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



“ANNEXURE I”

**To,
The Members,**

Union Quality Plastics Limited,
Off. No.-303, 3rd floor,
Trimbak Niwas (Relcon House),
Plot no-37, M.G Road, Vile Parle (E),
Mumbai, Maharashtra, 400057, India.

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I 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. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For K. V. Rao & Co.
Company Secretaries**

**K. Venugopalrao
Proprietor
ACS: 32965
CP: 12120**

**Navi Mumbai
29th August, 2018**



**ANNEXURE B TO DIRECTOR'S REPORT
FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2018

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	Off. No.-303, 3rd floor, Trimbak Niwas (Relcon House), Plot no-37, M.G Road, Vile Parle (E), Mumbai, Maharashtra, 400057, India.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra, India.

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 Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
Indian									
Individual/ HUF	20,98,900	0	20,98,900	44.34	29,35,373	86,300	30,21,673	63.84	+19.5
Central Govt	-	-	-	-	-	-	-	-	-
State Govt (s)	-	-	-	-	-	-	-	-	-
Bodies Corp	56,48,00	0	5,64,800	11.93	0	0	0	0	-11.93
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	26,63,700	0	26,63,700	56.27	29,35,373	86,300	30,21,673	63.84	7.57
Foreign									
NRIs- Individuals	-	-	-	-	-	-	-	-	-
Other- Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Total promoters Shareholding (A)=(A)(1)+(A)(2)	26,63,700	0	26,63,700	56.27	29,35,373	86,300	30,21,673	63.84	7.57
B. Public Shareholding									
Institutions									
Mutual Funds	0	1,400	1,400	0.03	0	1,400	1,400	0.03	0
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-



Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)					-				-
Sub-total(B)(1)	0	1,400	1,400	0.03	0	1,400	1,400	0.03	0
2. Non Institutions									
Bodies Corp.									
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3,11,627	9,63,200	1274827	26.93	2,27,442	8,04,400	10,31,842	21.80	-5.13
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1,96,200	1,80,200	3,76,400	7.95	76,000	1,80,100	2,56,100	5.41	-2.54
Others (NRI)	0	0	0	0	0	0	0	0	0
Any Others	26,073	3,91,100	4,17,173	8.81	32,385	3,90,100	4,22,485	8.93	+0.12
Sub-total(B)(2)	5,33,900	1,534,500	20,684,00	43.70	3,35,827	13,74,600	17,10,427	36.13	-7.55
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5,33,900	15,34,500	20,69,800	43.73	3,35,827	13,76,000	17,11,827	36.16	-7.57
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	31,97,600	15,34,500	47,33,500	100	32,71,200	14,62,300	47,,33,500	100	0



A) Shareholding of Promoter-

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the years
		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	7,98,900	16.52	0	0	0	0	-16.52
2	MR. QUSAI KATHAWALA	7,10,900	14.71	0	0	0	0	-14.71
3	M/S ADAMJI INVESTMENTS PVT. LTD.	5,39,800	11.16	0	0	0	0	-11.16
4	MR. AHMEDALLY KATHAWALA	3,62,800	7.50	0	0	0	0	-7.50
5	MRS. DURRIYA KATHAWALA	2,26,300	4.68	0	0	0	0	-4.68
6	A. K. PACKAGING PVT. LTD.	25,000	0.52	0	0	0	0	-0.52
7.	J K PRAVEENA KUMARI	0	0	0	12,99,500	27.45	0	27.45
8.	RAJESH SINGH JAVVARI KAPISH	0	0	0	17,22,173	36.38	0	36.38
	TOTAL	26,63,700	55.09	0	30,21,673	63.84	0	8.75

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year 01 st April, 2017- change for the year ended 31 st March, 2018	26,63,700	55.09	30,21,673	63.84



C). Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Mr. Zuzar A. Kathawala				
	At the beginning of the year 1 st April, 2017-	7,98,900	16.52	0	0
	change in the year ended 31 st March, 2018	0	0	0	0
02	Mrs. Durriya Z. Kathawala				
	At the beginning of the year 1 st April, 2017	2,26,300	4.68	0	0
	Change in the year ended 31 st March, 2018	0	0	0	0
03	Mr. Rajesh singh javvari kapish				
	At the beginning of the year 1 st April, 2017	0	0	0	0
	change for the year ended 31 st March, 2018	17,22,173	36.38	17,22,173	36.38

**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	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year				
* Addition	--	--	--	--
* Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (Per Month)
1	Gross salary	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission - as % of profit - others, specify...	--	--
5	Others, please specify	--	--
	Total (A)	--	--
	Ceiling as per the Act*	--	--

B. Remuneration to other directors: - NOT APPLICABLE

S.	Particulars of Remuneration	Name of Directors				Total
		----	---	----	---	
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 meetings					
	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					



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

S. No.	Particulars of Remuneration	Key Managerial Personnel (Per month)			
		CEO	CS	CFO	Total
1	Gross salary	75,000	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	Nil	Nil	Nil
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	others, specify...	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	75,000	--	--	--

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF FENCES:

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				

**CERTIFICATION**

The Board of Directors

M/S Union Quality plastics Limited

Off No-303, 3rd Floor, Trimbak Niwas
(Relcon House), Plot No-37, M.G Road,
Vile Parle (E), Mumbai, Maharashtra, 400057 India

Ref- financial Statements for the year 2017-18 – Certification

I, Mr. J K Rajesh Singh, Managing Director, on the basis of the review of the financial statements and the cash flow statements for the Financial year ending 31.03.2018 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 31.03.2018 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
Union Quality Plastics Limited**

**J. K. Rajesh Singh
Managing Director
Din No.: 03508795**

Place : Mumbai

Date:- 29th August, 2018



DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, J K Rajesh Singh Managing Director of the Company. hereby declare that all the members of Board of Directors and Senior Management have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management of the Company.

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

**J. K. Rajesh Singh
Managing Director
Din No.: 03508795**

Place : Mumbai

Date:- 29th August, 2018



INDEPENDENT AUDITOR'S REPORT

**To
the Members of**

Union Quality Plastics Limited
Off No-303, 3rd Floor, Trimbak Niwas
(Relcon House), Plot No-37, M.G Road,
Vile Parle (E), Mumbai, Maharashtra, 400057 India

Report on the Financial Statements

We have audited the accompanying financial statements of **UNION QUALITY PLASTICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information

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 March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are



required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

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

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our Audit opinion on the standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013, and on the basis of our examination of the books and records as we considered appropriate and according to the information and explanation given to us, we give in the "**Annexure A**" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:



i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For NSVR ASSOCIATES & LLP
Chartered Accountants
(Firms' Registration No. 008801S/S200060)**

**N.V. Gangadhara Rao
Partner
(Membership No. 219486)**

**Place: Hyderabad
Date: 28/05/2018**



Annexure A to the Auditors' Report

Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, we report that:

(i) In respect of Fixed Assets

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The fixed assets have been physically verified by the management at reasonable intervals; we are informed that no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) In respect of its inventory:

- a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.
 - b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act. Thus, Clause 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has not made investments and loans hence, provisions of section 185 and 186 of the Companies act order is not applicable.
- (v) According to the information and explanations given to us the company had not accepted any Public deposits, within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, . Therefore, provisions of clause (v) of paragraph 3 of the report is not applicable to the company
- (vi) In respect of business activities of the company, maintenance of cost records has not been specified by the central government under section 148(1) of the companies Act 2013.
- (vii) (a) According to the information and explanations given to us the company is irregular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and no undisputed outstanding statutory dues as at the last day of the financial year concerned are in arrears for a period of more than six months from the date they became payable except for professional tax liability of Rs.6,90,300/- & Sales tax of Rs.23,83,933 /-
(b) According to the information and explanations given to us there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess that have not been deposited on account of any dispute.



- (viii) Based on our Audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, monies raised by way of the term loans during the year have been applied by the Company for the purposes for which they were raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has provided for managerial remuneration in accordance with the provisions of Section 197 of Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For NSVR ASSOCIATES& LLP
Chartered Accountants
(Firms' Registration No. 008801S/S200060)

N.V. Gangadhara Rao
Partner
(Membership No. 219486)

Place: Hyderabad
Date: 28/05/2018



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT.

Report on the Internal Financial Controls Over Financial Reporting 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, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide



reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For NSVR ASSOCIATES & LLP
Chartered Accountants
(Firms' Registration No. 008801S/S200060)**

**N.V. Gangadhara Rao
Partner
(Membership No. 219486)**

**Place: Hyderabad
Date: 28/05/2018**



UNION QUALITY PLASTICS LIMITED CIN No. L25209MH1984PLC033595 Plot no.303, 3rd Floor, Relcon House,M.G Road Ville Parle, Mumbai-400057 BALANCE SHEET AS AT 31st MARCH, 2018				
(Rs.in Lakhs)				
Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
ASSETS				
Non-current assets				
Property plant and Equipment	2.1	123.04	95.93	99.78
Capital Work Inprogress				
Intangible assets	2.2	0.73	1.50	0.17
Financial assets				
Investments	2.3	6.09	10.97	10.90
Deferred Tax Assets (net)	2.4	105.23	81.08	41.33
Other non current assets	2.5	85.98	64.50	76.91
		321.07	253.98	229.10
Current assets				
Inventories	2.6	232.36	488.49	376.38
Financial assets				
Trade receivables	2.7	2,025.36	1,929.93	1,652.25
Cash and cash equivalent	2.8	60.32	67.10	71.78
Other financial assets	2.9	200.13	183.05	179.00
Other current assets	2.5	31.76	18.61	70.92
		2,549.92	2,687.18	2,350.33
TOTAL		2,871.00	2,941.16	2,579.43
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	2.10	473.35	473.35	481.937
Other Equity	2.11	-1,528.03	-1,330.63	-1,507.23
		-1,054.68	-857.28	-1,025.29
Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings	2.12	1,297.66	1,322.24	1,294.23
Other Financial Liabilities	2.13	46.35	-	-
		1,344.01	1,322.24	1,294.23
Current liabilities				
Financial Liabilities				
Borrowings	2.12	638.83	1,077.14	867.02
Trade payables	2.14	1,876.95	1,124.49	681.81
Other financial liabilities	2.13	2.00	58.56	
Provisions				
Other current liabilities	2.15	63.88	216.01	761.66
		2,581.67	2,476.20	2,310.49
TOTAL		2,871.00	2,941.16	2,579.43
The accompanying Significant accounting policies and notes form an integral part of the Standalone financial statements.				
As per our report of even date		For and on behalf of Board		
For NSVR ASSOCIATES& LLP				
Chartered Accountants				
N.V. Gangadhara Rao		J K RAJESH SINGH	J P PAVAN SINGH	
Partner		Managing Director	Director	
M.No. 219486		DIN. 03508795	DIN. 08082518	
Place: Hyderabad				
Date: 28.05.2018				



UNION QUALITY PLASTICS LIMITED			
CIN No. L25209MH1984PLC033595			
Plot no.303, 3rd Floor, Relcon House, M.G Road Ville Parle, Mumbai-400057			
STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st March, 2018			
(Rs.in Lakhs)			
Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
Income			
Revenue from operations	2.16	2,455.28	4,615.91
Total Revenue from operations		2,455.28	4,615.91
Other income	2.17	6.44	36.45
Total Revenue		2,461.72	4,652.36
Expenses			
Cost of materials consumed	2.18	1,389.82	2,090.95
Purchases of Stock in trade		186.46	1,125.28
Changes in inventories	2.19	262.94	-183.95
Employee benefits expense	2.20	104.67	243.91
Finance costs	2.21	162.12	107.45
Depreciation and amortization expense	2.1&2.2	35.56	18.46
Other expenses	2.22	541.71	1,088.78
Total Expenses		2,683.26	4,490.89
Profit before tax		-221.54	161.48
Tax expense			
(1) Current tax		-	33.50
(2) Deferred tax		-24.15	-39.74
Net Profit for the Period		-197.39	167.72
Other comprehensive income (OCI)			
(a) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Tax on items that will not be reclassified to profit or loss		-	-
(b) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive income		-197.39	167.72
Exceptional		-	-
Total Comprehensive income		-197.39	167.72
Earnings per equity share			
(Face value of Rs.2/- each)			
(1) Basic		-4.17	3.54
(2) Diluted		-4.17	3.54
The accompanying Significant accounting policies and notes form an integral part of the Standalone financial statements			
As per our report of even date			
For NSVR ASSOCIATES& LLP			
Chartered Accountants		For and on behalf of Board	
N.V. Gangadhara Rao	J K RAJESH SINGH	J P PAVAN SINGH	
Partner	Managing Director	Director	
M.No. 219486	DIN. 03508795	DIN. 08082518	
Place: Hyderabad			
Date: 28.05.2018			



UNION QUALITY PLASTICS LIMITED			
CIN No. L25209MH1984PLC033595			
Plot no.303, 3rd Floor, Relcon House, M.G Road Ville Parle, Mumbai-400057			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018			
(Rs.in Lakhs)			
Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
Cash Flows from Operating Activities			
Net profit before tax		-221.54	161.48
Adjustments for :			
Depreciation and amortization expense		35.56	18.46
Provision for doubtful debts/advances/ impairment		2.21	8.86
Dividend Income		-0.01	-
Gain on Investments carried at fair value through profit & loss		-0.80	-0.07
Profit/Loss on sale of Investements		0.68	-
Finance cost		162.12	107.45
Reciept of Interest		-2.94	-3.33
Operating profit before working capital changes		-24.74	292.85
Movements in Working Capital :			
(Increase)/Decrease in Trade Receivables		-97.64	-286.54
(Increase)/Decrease in Other financial assets		-17.08	-4.05
(Increase)/Decrease in Inventories		256.13	-112.11
(Increase)/Decrease in Other Current Assets		-13.15	52.31
(Increase)/Decrease in Other Non Current Assets		-21.48	12.41
Increase/(Decrease) in Trade Payables		752.46	442.69
Increase/(Decrease) in Other financial liabilities		-56.56	58.56
Increase/(Decrease) in Other Current liabilities		-152.13	-545.66
Increase/(Decrease) in Other Non-Current liabilities		46.35	-
Increase/(Decrease) in Provisions		0	0
Changes in Working Capital		672.18	-89.53
Cash generated from operations			
Direct Taxes Paid		0	-33.50
Net Cash from operating activities (A)		672.18	-123.03
Cash flows from Investing Activities			
Dividends Received		0.01	-
Purchase of Fixed Assets		-61.90	-15.94
(Purchase) /Sale of Investment		5.00	-
Reciept of Interest		2.94	3.33
Net Cash used in Investing Activities (B)		-53.95	-12.62
Cash flows from Financing Activities			
Proceeds from Long term borrowings		-24.58	28.01
Repayment/(Proceeds) of/from Short-term borrowings		-91.11	228.94
Finance cost		-162.12	-107.45
Net Proceeds from receipt of Calls in Arrear		-	0.29
Net Cash used in Financing Activities (C)		-277.81	149.79
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		340.42	14.14
Cash and Cash equivalents at the beginning of the year		-280.10	-294.24
Cash and Cash equivalents at the ending of the year (Refer Note 2)		60.32	-280.10
Notes :-			
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard on			
2. The accompanying notes are an integral part of the financial statements.			
As per our report of even date			
For NSVR ASSOCIATES& LLP		For and on behalf of Board	
Chartered Accountants			
N.V. Gangadhara Rao	J K RAJESH SINGH	J P PAVAN SINGH	
Partner	Managing Director	Director	
M.No. 219486	DIN. 03508795	DIN. 08082518	
Place: Hyderabad			
Date: 28.05.2018			



2.1: Property, plant and equipment

Particulars	Gross carrying value			Accumulated depreciation / impairment			Net carrying value		
	As at 1 April 2017	Additions	Disposals	As at 31 March 2018	As at 1 April 2017	Impairment for the year	Disposals	As at 31 March 2018	As at 31 March 2017
Lease Hold Land	22.53	-	-	22.53	-	-	-	-	22.53
Factory Building	44.64	-	-	44.64	4.46	4.02	-	8.48	40.17
Plant and Machinery Equipments	40.75	60.33	-	101.08	11.65	28.07	-	39.72	29.10
Electrical Installations	-	-	-	-	-	-	-	-	-
Furnitures & Fixtures	4.73	-	-	4.73	1.09	1.76	-	2.85	3.63
Office Equipment	0.52	1.39	-	1.90	0.26	0.70	-	0.96	0.25
Computer Hardware	0.47	0.19	-	0.66	0.30	0.22	-	0.52	0.17
Air Conditioner	0.06	-	-	0.06	0.03	0.00	-	0.04	0.02
Generator	0.10	-	-	0.10	0.05	0.02	-	0.07	0.05
Total	113.78	61.90	-	175.68	17.85	34.79	-	52.64	95.93

Particulars	Gross carrying value			Accumulated depreciation / impairment			Net carrying value		
	As at 1 April 2016	Additions	Disposals	As at 31 March 2017	As at 1 April 2016	Impairment for the year	Disposals	As at 31 March 2017	As at 1 April 2016
Lease Hold Land	22.53	-	-	22.53	-	-	-	-	22.53
Factory Building	44.64	-	-	44.64	4.46	4.46	-	4.46	44.64
Plant and Machinery Equipments	31.51	9.24	-	40.75	11.65	11.65	-	11.65	31.51
Electrical Installations	-	-	-	-	-	-	-	-	-
Furnitures & Fixtures	0.03	4.70	-	4.73	1.09	1.09	-	1.09	3.63
Office Equipment	0.45	0.06	-	0.52	0.26	0.26	-	0.26	0.45
Computer Hardware	0.47	-	-	0.47	0.30	0.30	-	0.30	0.47
Air Conditioner	0.06	-	-	0.06	0.03	0.03	-	0.03	0.06
Generator	0.10	-	-	0.10	0.05	0.05	-	0.05	0.10
Total	99.78	14.00	-	113.78	17.85	17.85	-	17.85	99.78

2.2: Other Intangible assets

Particulars	Gross carrying value			Accumulated depreciation / impairment			Net carrying value		
	As at 1 April 2017	Additions	Disposals	As at 31 March 2018	As at 1 April 2017	Impairment for the year	Disposals	As at 31 March 2018	As at 31 March 2017
Computer Software	2.11	-	-	2.11	0.62	0.76	-	1.38	1.50
Total	2.11	-	-	2.11	0.62	0.76	-	1.38	1.50

Particulars	Gross carrying value			Accumulated depreciation / impairment			Net carrying value		
	As at 1 April 2016	Additions	Disposals	As at 31 March 2017	As at 1 April 2016	Impairment for the year	Disposals	As at 31 March 2017	As at 1 April 2016
Computer Software	0.17	1.95	-	2.11	-	0.62	-	0.62	0.17
Total	0.17	1.95	-	2.11	-	0.62	-	0.62	0.17



2.3 Investments Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Investments at fair value through Profit or Loss A/c <i>Investments in Quoted Equity Instruments</i>						
Investment in Development Credit Bank Ltd (1,200 Equity Shares Face value of Rs.10/- each)		1.94		0.96		1.07
Investment in Essar Shipping Limited (200 Equity Shares Face value of Rs.10/- each)		0.05		0.05		0.04
Aggregate amount of Quoted Investments		1.98		1.01		1.11
Total cost of Quoted Investments Rs.0.22 lakhs						
Investments carried at cost (Unquoted investments)						
1) Hoosini Co.Op Credit Society Ltd. (85 Shares of Rs. 25/- each fully paid)		0.02		0.02		0.02
2) Bombay Mercantile Co-op Bank Ltd. (142 Share of Rs. 30/- each fully paid)		0.43		0.04		0.04
3) Essar Shipping Ltd. (2150 fully paid up as NCD of Rs. 20/- each)		0.02		0.60		0.43
4) Adamji Kaderbhoj Pvt. Ltd. (20 Shares of Rs. 100/- each - Unquoted)		3.45		0.02		0.02
5) The City Co op Bank Ltd (3780 fully paid up equity shares of Rs. 10/- each)		0.15		5.68		5.68
6) Essar Steel Ltd. (3780 fully paid up equity shares of Rs. 10/- each)				3.45		3.45
7) National Saving Certificates				0.15		0.15
Total Investments		6.09		10.97		10.90



2.4 Deferred Tax Asset

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Opening balance			41.33		2.57	
Add : On account of IND AS Adjustment		81.08				38.76
Add : On account OF Accumulated losses & Depreciation		24.15	39.74			
Closing Balance		105.23	81.08		41.33	

2.5 Other Non Current Assets and Current Assets

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Advances to Suppliers & Others	31.57	85.98	15.65	64.50	65.65	76.91
Pre Paid Expenses	0.19		2.96		5.27	
Total	31.76	85.98	18.61	64.50	70.92	76.91

2.6 Inventories

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Raw Materials and components	58.10		42.66		110.95	
Work in Progress	29.62		21.38		18.74	
Finished goods	140.79		411.98		230.66	
Stores and spares	3.85		12.48		16.03	
Total	232.36		488.49		376.38	

2.7 Trade receivables

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Trade Receivables						
Unsecured, considered good	2,275.20		2,177.56		1,891.02	
Less: Allowances for credit losses	-249.84		-247.63		-238.77	
Less: Bad debts Written off	-		-		-	
TOTAL	2,025.36		1,929.93		1,652.25	



Movement of Impairment in Trade Receivables

Particulars	Amount
As at 1st April, 2016	-238.77
Add: additional allowance of expected credit loss	-8.86
As at 1st April, 2017	-247.63
Reversal of Impairment	-2.21
As at March 31, 2018	-249.84

2.8 Cash and Cash Equivalents

Particulars	2018	2017	1st April 2016
a) Cash and Cash equivalents			
i) Cash on hand	0.17	0.07	5.90
ii) Balances with banks			
- Current Accounts	16.17	23.06	13.78
-Deposits with Financial institutions	43.98	43.98	35.68
-Margin Accounts			16.41
Total	60.32	67.10	71.78

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	2018	2017
Cash and Cash Equivalents/ Bank Balances	60.32	67.10
Less: Cash credit to be classified as Cash and Cash Equivalents	-	-347.20
Less: Unclaim dividend	-	-
Cash and Cash Equivalents/ Bank Balances	60.32	-280.10

2.9 Other Financial Assets

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Earnest money & Other Deposits	194.23		179.61		175.55	
Interest Receivables	5.90		3.44		3.45	
Total	200.13	-	183.05	-	179.00	-



Particulars	(Rs. in Lakhs)		
	2018	2017	April 1 2016
2.10 Share Capital			
Authorized Share Capital			
70,00,000 Equity Shares of Rs.10 each (Previous year : 70,00,000 Equity Shares of Rs.10 each)	700	700	700
Issued Subscribed and Paid up Share Capital			
47,33,500 Equity Shares of Rs.10 each, fully paid up (Previous year :47,33,500 Equity Shares of Rs.10 each, fully paid up)	473.35	473.35	481.94
	473.35	473.35	481.94

2.10.1 Reconciliation of Number of Shares :

Particulars	2018	2017	April 1 2016
Number of Shares at the beginning of the year	47,33,500	48,35,000	48,35,000
Add : Shares issued during the year	-	-	-
Less: Shares Forfeited during the year	-	-1,01,500	-
Number of Shares at the end of the year	47,33,500	47,33,500	48,35,000

2.10.2 Rights attached to equity shares

The Company has only one class of equity shares having a face value of Rs.10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
2.11 " Other Equity"						
RETAINED EARNINGS						
Opening Balance	-	-1,622.35	-	-1,790.07	-	-2,127.56
Add: Net profit transferred from the Statement of Profit and Loss	-	-197.39	-	167.72	-	337.50
Total	-	-1,819.74	-	-1,622.35	-	-1,790.07
CAPITAL RESERVE						
Opening Balance	-	17.46	-	-	-	-
Add: Forfeiture of Shares	-	-	17.46	-	-	-
Total	-	17.46	17.46	17.46	-	-
SECURITIES PREMIUM						
Opening Balance	-	274.25	-	282.84	-	284.40
Add: Current year Transfer	-	-	-	-	-	-
Less: Written Back in Current year	-	-	-	-8.59	-	-1.56
Total	-	274.25	274.25	274.25	282.84	282.84
Total Other Equity						
	-	-1,528.02	-	-1,330.63	-	-1,507.23

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
2.12 Borrowings						
Secured Borrowings :						
From Banks & Financial Institutions	-	-	347.20	-	366.02	-
From Others	-	1,294.23	-	1,294.23	-	1,294.23
Unsecured Borrowings						
Loans from NBFCs	25.11	3.43	49.10	28.01	-	-
Loans and Advances from Others	613.72	-	680.84	-	501.00	-
Total	638.83	1,297.66	1,077.14	1,322.24	867.02	1,294.23

**2.13 Other financial liabilities**

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Trade Deposits & Advances	2.00	46.35	58.56			
Total	2.00	46.35	58.56			

2.14 Trade Payables

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Sundry Creditors		1,778.81	1,012.92		676.72	
Creditors for Expenses		3.14	6.85		5.09	
Other Advances		95.01	104.72			
Total		1,876.95	1,124.49		681.81	

2.15 Other Non Current Liabilities & Current liabilities

Particulars	2018		2017		1st April 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Salaries Payable	5.02				24.32	
Statutory Dues	58.86		216.01		154.29	
Credit Balances in Bank Accounts					3.70	
Advance from Customers					579.35	
Total	63.88		216.01		761.66	

2.16 Revenue from operations

Particulars	2018		2017	
	Current	Non Current	Current	Non Current
Local Sales (Manufactured) - Inclusive of Excise duty	1,967.72		3,138.53	
Local Sales (Trading)	278.79		1,062.60	
Export Sales	19.95		411.96	
Income from Job work	188.82		-	
Income from Pond Operation & Others	-		2.83	
Revenue from operations	2,455.28		4,615.91	

**2.17 Other income**

Particulars	2018	2017
Interest Income	2.94	3.33
Dividend on Shares	0.01	-
Duty Drawback & DGFT License		30.93
Subsidy Income		2.12
increase in fair value of shares	0.80	0.07
Other income	2.69	-
Total	6.44	36.45

2.18 Cost of materials consumed

Particulars	2018	2017
Opening Stock	42.66	110.95
Add : Purchases	1,405.26	2,011.42
Add : Reduction in Credit of Sales Tax	-	11.25
Less: Closing Stock	58.10	42.66
Total	1,389.82	2,090.95

2.19 Changes in Inventories

Particulars	2018	2017
Opening Finished Goods	411.98	230.66
Less: Closing Finished Goods	140.79	411.98
		-
Opening Work in Progress	21.38	18.74
Less: Closing Work in Progress	29.62	21.38
Total	262.94	-183.95

2.20 Employee benefits expense

Particulars	2018	2017
Salaries/Wages and other Allowances	101.33	239.14
Contributions to Provident fund	1.25	1.28
Staff welfare expenses	2.09	3.49
Total	104.67	243.91

2.21 Finance Cost

Particulars	2018	2017
Interest on Cash Credit	40.33	53.58
Other Interest Costs	119.68	50.34
(Profit)/ Loss on foreign Exchange fluctuation	0.81	-2.45
Bank Charges	1.30	5.99
Total	162.12	107.45



2.22 Other expenses

Particulars	2018	2017
Direct Expenses		
Consumption of Stores	22.87	62.51
Labour Charges	197.72	195.73
Power and fuel	124.20	125.09
Water Charges	0.03	0.19
Repairs & Maintenance		
- Machinery	13.37	1.94
- Others	-	8.61
Insurance Expenses	0.70	1.42
		-
Administrative & Selling Expenses		-
Auditors Remuneration:		-
- as statutory auditor	1.50	0.98
- as tax auditor	1.00	0.58
		-
Advertisement	0.24	0.36
Computer Expenses	0.45	0.20
Compensation to Farmer		1.11
Custom refund loss (Bill Discounting & Bank Guarantee)		4.32
Directors Remuneration		21.60
Donation	0.10	0.22
Electricity Charges	0.12	0.23
Export Expenses	1.21	16.71
Freight/Octroi & Clearing (Include export freight)	20.07	77.84
Legal & Profession / Technical Fess	21.70	36.02
Membership & Subscription	11.54	3.69
Miscellaneous expenses	5.54	3.15
Motor Vehicle Expenses	0.54	6.38
Other Interest/late payment charges	17.47	13.07
Postage & Couier	0.84	2.21
Professional Tax	0.25	0.03
Printing & Stationery	3.50	4.41
Rates and taxes, Duties, excluding, taxes on income.	1.77	7.21
Rent & Hire Charges	21.81	31.54
Sales & Business Promotion Expenses	5.15	36.74
Sales Tax Expenses		27.08
Sales Tax Penalty		11.08
Security Expenses	5.88	5.07
Service Tax Expenses		5.45
Sundry Balance W/off		7.64
Telephone Charges	0.65	4.47
Travelling & Conveyances Expenses	9.24	25.02
excise duty	50.06	330.03
Impairment of Recievables	2.21	8.86
Total	541.71	1,088.78



Name of the company Union Quality Plastics Limited

Refer Note No 2.23 First time Adoption Reconciliation of Equity and Other Comprehensive Income

PARTICULARS	EQUITY SHARE CAPITAL	RETAINED EARNINGS	CAPITAL RESERVE	SECURITIES PREMIUM	TOTAL OTHER EQUITY
Balance as at 1/4/2015	481.94	-2,127.56	-	284.40	-1,361.22
(-) Calls in Arrear	-	-	-	-1.56	-1.56
Profit for the year	-	549.42	-	-	549.42
Net change in fair value of FVTPL investments and others	-	0.89	-	-	0.89
Deferred Tax	-	38.76	-	-	38.76
Adjustment of prior period Items	-	-12.81	-	-	-12.81
Impairment of Trade Receivables	-	-238.77	-	-	-238.77
Balance as at 31/03/2016	481.94	-1,790.07	-	282.84	-1,025.29

Statement of changes in equity for the period ended 31.03.2017

PARTICULARS	EQUITY SHARE CAPITAL	RETAINED EARNINGS	CAPITAL RESERVE	SECURITIES PREMIUM	TOTAL OTHER EQUITY
Balance as at 1/4/2016	481.94	-1,790.07	-	282.84	-1,025.29
(+) Forfeiture of shares	-8.59	-	17.46	-8.59	0.29
(-) Calls in Arrear	-	-	-	-	-
Profit for the year	-	167.72	-	-	167.72
Balance as at 31/03/2017	473.35	-1,622.35	17.46	274.25	-857.28

Statement of changes in equity for the period ended 31.03.2018

PARTICULARS	EQUITY SHARE CAPITAL	RETAINED EARNINGS	CAPITAL RESERVE	SECURITIES PREMIUM	TOTAL OTHER EQUITY
Balance as at 1/4/2017	473.35	-1,622.35	17.46	274.25	-857.28
Profit for the year	0	-197.39	-	-	-
Balance as at 31/03/2018	473.35	-1,819.74	17.46	274.25	-1,054.67



NOTES TO FINANCIAL STATEMENTS

DESCRIPTION OF THE COMPANY AND SIGNIFICANT ACCOUNTING POLICIES

A. General Information

Union Quality Plastics Limited (the company) is engaged in manufacturing of polyethylene fabric based products for packaging, shelter, waterproofing and horticultural applications. The Company is a public limited company incorporated and domiciled in India and has its registered office at Mumbai, Maharashtra. The shares of the company are listed on the Bombay Stock Exchange in India. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

B. Basis of preparation and presentation of Financial Statements

The financial statements of Union Quality Plastics Limited ("UQPL" or "the Company") have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. These are the company's first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The Company has adopted all applicable standards and the adoption was carried out in accordance with Ind AS 101 – 'First Time Adoption of Indian Accounting Standards'. An explanation of how the transition to Ind AS has affected the reported financial position, financial performance and cash flows of the Company are provided in Note numbers 2.23 First Time Adoption.

Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- Certain financial assets are measured either at fair value or at amortized cost depending on the classification;
- Long-term borrowings are measured at amortized cost using the effective interest rate method.

All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realisation/settlement within twelve months period from the balance sheet date.

C. Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgments are:

i) Depreciation and amortization

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets.

ii) Provision and contingencies

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.



iii) Fair valuation

Fair value is the market based measurement of observable market transaction or available market information.

D. Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest lakhs.

E. Current and noncurrent classification

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, Presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.



Significant Accounting Policies

1) Property Plant & Equipment

Transition to Ind AS

The Company has elected to continue with the net carrying value of all its property, plant and equipment recognized as of April 1, 2016 (transition date) as per the previous GAAP and use that carrying value as its deemed cost.

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognized in the statement of profit and loss on WDV basis over the estimated useful lives of property, plant and equipment based on Schedule II to the Companies Act, 2013 ("Schedule"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed off during the year, depreciation is provided on prorata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Plant & Machinery	8
Lab Equipment	7.5
Air Conditioner	5
Generator	5



Computers	3
Office Equipment	5
Furniture & Fixtures	5

2) Intangible assets

Acquired computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefits are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use. The estimated useful lives are as follows:

Type of Asset	Estimated useful life
<i>Intangible Assets</i>	
Computer Software	3

The amortization period and the amortization method for intangible assets with a finite useful life are reviewed at each reporting date.

3) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Debt instrument at FVTPL

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Investment in equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind



AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments i.e., investments in equity shares within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Impairment of trade receivables

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. Expected credit loss model takes into consideration the present value of all the cash shortfalls over the expected life of a financial instrument. In simple terms, it is weighted average of credit losses with the respective risks of default occurring as weights. The credit loss is the difference between all contractual cash flows that are due to an entity as per the contract and all the contractual cash flows that the entity expects to receive, discounted to the effective interest rate. The Standard presumes that entities would suffer credit loss even if the entity expects to be paid in full but later than when contractually due. In other words, it simply focuses on DELAYS in collection of receivables.

For the purpose of identifying the days of delay, the Company took into consideration the weighted average number of delays taking into consideration the date of billing, the credit period and the collection days.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**4) Inventories**

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods and are measured at the lower of cost and net realisable value. The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognised as property, plant and equipment, consists of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

5) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

6) Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Margin money deposits and unclaimed dividend balances shall be disclosed as restricted cash balances.



7) Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined Contribution Plan

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

Defined Benefit Plans

Defined Benefit plans are accounted in Accordance with IND AS 19

Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

8) Provisions, contingent liabilities and contingent assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.



9) Revenue Recognition

Sale of goods and trade license

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of the product is transferred to the customer. Revenue from the sale of Products includes excise duty and is measured at the fair value of the consideration received or receivable, net of returns, sales tax and applicable trade discounts and allowances.

Revenue from export sales and other sales outside of India is recognised when the significant risks and rewards of ownership of products are transferred to the customers, which occurs upon delivery of the products to the customers unless the terms of the applicable contract provide for specific revenue generating activities to be completed, in which case revenue is recognised once all such activities are completed.

Revenue from sale of trade license (duty scripts) is recognised in when the amount of revenue can be reliably measured, when it is probable that future economic benefits will flow to the entity.

Other Income

Interest Income

Interest Income mainly comprises of interest on Margin money deposit with banks relating to bank guarantee. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee are purely current in nature, hence effective interest rate has not been applied. Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

Dividend

Dividend income is recognized when the Company's right to receive dividend is established.

10) Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

11) Tax Expenses

Tax expense consists of current and deferred tax.

Income Tax

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.



Deferred Tax

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Dividend distribution tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Company and all such taxes are recognized in the statement of changes in equity as part of the associated dividend payment.

12) Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

13) Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using effective interest method, less provision for impairment.

14) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

(i) Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.



(ii) Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

(iii) Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

(iv) Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis.

In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

(v) Derivatives

The fair value of foreign exchange forward contracts is estimated by discounting the difference between the contractual forward price and the current forward price for the residual maturity of the contract using a risk-free interest rate (based on government bonds). The fair value of foreign currency option and swap contracts and interest rate swap contracts is determined based on the appropriate valuation techniques, considering the terms of the contract.

(vi) Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company's borrowings that have floating rates of interest, their fair value approximates carrying value.



2.23 First-time adoption of Ind AS

These financial statements, for the year ended 31st March 2018, are the first set of financial statements the Company has prepared in accordance with Indian Accounting Standards (Ind AS). For periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2018, together with the comparative period data as at and for the year ended 31st March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April 2016, i.e., the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April 2016 and the financial statements as at and for the year ended 31st March 2017.

Exemptions Applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

The Company adopted not to measure any item of property, plant and equipment at its fair value at the Transition Date. Accordingly, on the transition date, the net carrying value of the property, plant and equipment and intangible assets shall be considered **as deemed cost** for Ind AS purposes.

Estimates

The estimates at 1st April 2016 and at 31st March 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items

where application of Indian GAAP did not require estimation:

- FVTPL – Quoted equity shares
- Impairment of financial assets based on expected credit loss model ("ECL model")

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1st April 2016, the date of transition to Ind AS and as of 31st March 2017.

Reconciliation of equity as previously reported under Previous GAAP and that computed under Ind AS

(Rs in Lakhs)

Particulars	Equity as at 31st March 2017	Equity as at 1st April 2016
	(Audited)	(Audited)
Equity as per Previous GAAP	-671.09	-813.36
Impact of trade receivables due to probability of default	-198.75	-198.75
Impact of trade receivables due to expected credit loss	-48.88	-40.02
Impact on account of deferred tax	58.97	38.76
Impact of fair valuation of investments in Equity Shares	0.96	0.89



Amortization of Loan	1.50	-
Impact on account of prior period items and earlier year taxes		-12.81
Equity as per IND AS	-857.28	-1025.29

Reconciliation between financial results as previously reported under Previous GAAP and Ind AS year ended for the 31 March 2017

(Rs in Lakhs)

Particulars	Year Ended 31st March 2017
	(Audited)
Net profit as per Previous GAAP	141.99
Impairment of trade receivables due to expected credit loss & probability of default	-8.86
Impact on account of measuring investments at fair value through profit and loss	0.07
Impact on account of deferred tax	20.16
Items reported as prior period items as per Indian GAAP are adjusted in Other Equity as on Transition date i.e 01.04.2016	12.86
Amortised cost of Loan	1.50
Net profit as per IND AS	167.72

FVTPL Financial assets

Under Indian GAAP, the Company accounted for long term investments in quoted equity shares as investment measured at cost less provision for diminution other than temporary diminution in the value of investments, if any. Under Ind AS, the Company has designated such investments as FVTPL investments. Ind AS requires FVTPL investments to be measured at fair value. At the date of transition to Ind AS, difference between the instruments fair value and Indian GAAP carrying amount has been recognized as a separate component of equity, in the retained earnings.

Deferred tax

Indian GAAP requires deferred tax accounting using the statement of profit and loss approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

Trade receivables

Under Ind AS, impairment allowance has been determined based on Expected Credit Loss model (ECL). Due to ECL model, the company impaired its trade receivable by Rs.241.21 lakhs on 1st April 2016 which has been eliminated against retained earnings. The company impaired its trade receivable by Rs.247.63 on 31st March 2017; such increase in impairment has been recognised in the profit the loss account for the year ended 31st March 17.



Sale of goods

Under Indian GAAP, sale of goods was presented as net of excise duty. However, under Ind AS, sale of goods includes excise duty. Excise duty on sale of goods is included as part of sales in the face of statement of profit and loss. Thus sale of goods under Ind AS for the year ended 31 March 2017 has increased by Rs.330.03 lakhs with a corresponding increase in other expenses.

2.24 Auditors Remuneration

(Rs in Lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Auditors Remuneration		
-Statutory audit fees	1.50	0.98
-Taxation matters	1.00	0.58
Total	2.50	1.56

2.25 Earnings per Share

(Rs in Lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Earnings		
Profit attributable to equity holders	-197.39	167.72
Shares		
Number of shares at the beginning of the year	47.35	47.35
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstanding at the end of the year	47.35	47.35
Weighted average number of equity shares outstanding during the year – Basic	47.35	47.35
Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year – Diluted	47.35	47.35
Basic Earnings per share of par value Rs.10/-	-4.17	3.54
Diluted Earnings per share of par value Rs.10/-	-4.17	3.54

**2.25 Related Parties**

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act, 2013, Company's Directors, members of the Company's Management Council and Company Secretary are considered as Key Management Personnel. List of Key Management Personnel of the Company is as below:

S.No.	Name of the Related Party	Nature of Relationship
1	Praveena Kumari	Key Managerial Personnel
2	Rajesh Singh	Key Managerial Personnel
3	Ramesh Singh	Relative of Key Managerial Personnel
4	Poornima Bai	Relative of Key Managerial Personnel
5	JK Viswanath Singh	Relative of Key Managerial Personnel
6	Durga Singh	Relative of Key Managerial Personnel
7	Uday Agro & Technology	* EDS
8	Uday Kumar Marketing	* EDS
9	Ikon associates	* EDS
10	Akshaya Irrigation Private Limited	* EDS
11	Aadinath polyfab Private Limited	* EDS
* Entity over which the director is having significant influence		

Related Party Transactions

S.No.	Nature of Transaction	FY 2017-18				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Directors Remuneration	-	-	-	-	-
2	Sales	-	-	1,180.47	-	1,180.47
3	Purchases	-	-	151.65	-	151.65
4	Job Work	-	-	188.82	-	188.82
5	Rent	-	-	7.81	-	7.81

Balance with Related Parties

S.No.	Nature of Transaction	FY 2017-18				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Trade Receivables	-	-	1,390.77	-	1,390.77
2	Trade Payables	-	-	897.02	-	897.02



Transactions with related parties during the year

S.No.	Particulars	Amount
1	<u>Sales</u>	
	Uday Agro & Technology	5.66
	Uday Kumar Marketing	494.36
	Ikon Associates	680.45
2	<u>Purchases</u>	
	Uday Kumar Marketing	151.65
3	<u>Job Work income</u>	
	Aadinath Polyfab Pvt. Ltd	188.82
4	<u>Rent</u>	
	Aadinath Polyfab Pvt. Ltd	7.81
5	<u>Trade Recievables</u>	
	Uday Agro & Technology	5.66
	Uday Kumar Marketing	494.36
	Ikon Associates	680.45
6	<u>Trade Payables</u>	
	Uday Kumar Marketing	151.65

2.26 Earnings/expenditure in foreign currency:

Expenditure in Foreign currency:

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Purchases	-	-
Professional Fees	-	-
Other expenses	-	-
Total	-	-

**Earnings in Foreign currency:**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
FOB Value of Exports	19.95	411.96
Total	19.95	411.96

2.27 Segment Reporting:

The Company concluded that it has only one segment i.e manufacturing of polyethylene fabric used for packaging, shelter, waterproofing and horticultural applications. Hence, the same becomes the reportable segment for the Company. Accordingly, the Company has only one operating and reportable segment, the disclosure requirements specified in paragraphs 22 to 30 are not applicable.

2.28 Income Taxes:**a. Income tax expense/ (benefit) recognized in the statement of profit and loss:**

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

(Rs in Lakhs)

Particulars	For the Year Ended 31 st March	
	2018	2017
<i>Current taxes expense</i>		
Domestic (whichever is higher of a or b)	-	33.50
a. Tax as per Normal Income Tax Provisions	-	-
b. Tax on Deemed Total Income Under MAT(Sec 115JB)	-	33.50
<i>Deferred taxes expense/(benefit)</i>	-24.15	-39.74
Total income tax expense/(benefit) recognized in the statement of profit and loss	-24.15	-6.24

a. Reconciliation of Effective tax rate:

Particulars	For the Year Ended 31 March	
	2018	2017
Profit before income taxes	-221.54	161.48
Enacted tax rate in India	25.75%	33.06%
Computed expected tax benefit/(expense)	-57.05	53.39
Effect of:		
Expenses not deductible for Tax purposes	9.92	34.98
Expenses deductible for Tax purposes	-5.92	-7.28
Tax Effect on Previous losses Reported to Tax	-	-81.09
Tax Payable at Special Rates as per Special provisions under Tax laws		
Income tax benefit/(expense)	53.05	(33.50)
Effective tax rate		20.75%



b. Deferred tax assets & Liabilities:

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	For the Year Ended 31 March	
	2018	2017
<u>Deferred tax assets/(liabilities):</u>		
Property, plant and equipment	10.91	7.81
On Account of Accumulated Losses	94.32	73.27
Net deferred tax assets/(liabilities)	105.23	81.08

c. Movement in deferred tax assets and liabilities during the year ended 31st March 2018 & 2017:

(Rs in Lakhs)

Particulars	As at 1 April 2016	Recognized in statement of profit and loss	Recognized in equity	As at 31 March 2017
<u>Deferred tax assets/(liabilities)</u>				
Net deferred tax assets/(liabilities)	41.33	39.74	-	81.08

[Continued from above table, first column(s) repeated]

(Rs in Lakhs)

Particulars	As at 1 April 2017	Recognized in statement of profit and loss	Recognized in equity	As at 31 March 2018
<u>Deferred tax assets/(liabilities)</u>				
Net deferred tax assets/(liabilities)	81.08	24.15		105.23

2.29 Investments:

Investments consist of investments in equity shares of Development Credit bank limited and Essar Shipping Limited measured at Fair value through Profit & Loss Account, and other unquoted investments are measured at cost. The details of such Investments as of 31st March 2017 are as follows:

(Rs in Lakhs)

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
<i>Non-current Investments</i>				
Investment in Equity shares of Development Credit Bank Limited and Essar Shipping Limited	0.22	0.89	0.07	1.18
Total	0.22	0.89	0.07	1.18

The details of such investments as of 31st March 2018 are as follows:



(Rs in Lakhs)

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
<i>Non-current Investments</i>				
Investment in Equity shares of Development Credit Bank Limited and Essar Shipping Limited	0.22	0.89	0.87	1.98
Total	0.22	0.89	0.87	1.98

2.30 Financial Instruments:

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments, other than those with carrying amounts that are reasonable approximations of fair values

(Rs in Lakhs)

Particulars	Carrying value			Fair value		
	Mar-18	Mar-17	Apr-16	Mar-18	Mar-17	Apr-16
Financial assets						
Cash and cash equivalents	60.32	67.10	71.78	60.32	67.10	71.78
Investments	4.33	10.01	10.01	6.09	10.97	10.90
Trade receivables	2275.20	2177.56	1891.02	2025.36	1929.93	1652.25
Other financial assets-Current	200	183.05	179	200	183.05	179
Total	2539.85	2437.72	2151.81	2291.77	2191.05	1913.93
Financial liabilities						
Borrowings-Non Current	1298.35	1323.74	1294.23	1297.66	1322.24	1294.23
Borrowings-Current	639.11	1077.14	867.02	638.83	1077.14	867.02
Trade payables	1876.95	1124.49	1261.16	1876.95	1124.49	1261.16
Other financial liabilities	2	58.56	-	2	58.56	-
Total	3816.41	3583.93	3422.41	3815.44	3582.43	3422.41

2.31 Financial Risk Management:

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors, risk management committee and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

a. Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously



monitoring the creditworthiness of Customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments.

Trade Receivables-The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country, in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The total trade and other receivables impairment loss is provided Rs.249.84 lakhs as at 31 March 2018 and Rs.247.63 lakhs at 31st March 2017.

The Company's credit period for customers generally ranges from 60-90 days. The aging of trade receivables that are past due but not impaired is given below:

Particulars	As of 31 March	
	2018	2017
Period (in days)		
1 – 90	825.42	1618.61
90 – 180	221.22	41.12
More than 180	1,228.56	517.84
Total	2,275.20	2177.56

On account of adoption of Ind AS 109, the Company uses Expected Credit Loss (ECL) model for assessing the impairment loss. For this purpose, it is weighted average of credit losses with the respective risks of default occurring as weights. The credit loss is the difference between all contractual cash flows that are due to an entity as per the contract and all the contractual cash flows that the entity expects to receive, discounted to the effective interest rate.

Financial assets that are neither past due nor impaired - None of the Company's cash equivalents, including deposits with banks, were past due or impaired as at 31 March 2018.

Reconciliation of allowance for credit losses

The details of changes in allowance for credit losses during the year ended 31st March 2018 and 31st March 2017 are as follows:

Particulars	(Rs In Lakhs)	
	For the Year Ended 31 March	
	2018	2017
Balance at the beginning of the year	247.63	238.77
Impairment of Trade receivables	2.21	8.86
Balance at the end of the year	249.84	247.63

Liquidity Risks:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

As of 31 March 2018, the Company had working capital (current assets less current liabilities) of Rs. (31.75) lakhs including cash and cash equivalents of Rs. 60.32 Lakhs and investments in FVTPL financial assets of Rs 1.98 lakhs. As of 31 March 2017, the Company had working capital of Rs. 210.98 Lakhs, including cash and cash equivalents of Rs. 67.10 Lakhs and investments in FVTPL financial assets of Rs. 1.01 Lakhs

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2018:



Particulars	2019	2020	2021	2022	Thereafter	Total
Trade payables	1876.95	-	-	-	-	1876.95
Long term borrowings	-	3.43	-	-	1294.23	1297.66
short-term borrowings	638.83	-	-	-	-	638.83
Other Financial liabilities	2	-	-	-	-	2
Other liabilities	63.88	-	-	-	-	63.88

Market Risks:

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables.

CAPITAL MANAGEMENT

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through equity, borrowings and operating cash flows required.

The company's Debt Equity ratio is as follows:

Particulars	(Rs in Lakhs)	
	2018	2017
Total Debt	3925.67	3798.44
Total Equity	-1054.68	-857.28
Debt Equity Ratio	-3.72:1	-4.43:1

2.32 Contingent Liabilities and Commitments: NIL

By order of the Board of Directors of
Registered Office:
Union Quality Plastics Limited
Off No.-303, 3RD floor,
Trimbak Niwas (Relcon House),
Plot no-37, M.G Road, Vile Parle (E),
Mumbai, Maharashtra, 400057, India.

J. K. Rajesh Singh
Managing Director
(DIN: 03508795)

J P Pavan Singh
Director
(DIN: 08082518)

Place: Mumbai

Date: 29th August, 2018



**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: Off. No-303, 3rd Floor, Trimbak Niwas (Relcon House), Plot No-37, M.G Road, Vile Parle (E), Mumbai, MH 400057, IN.

Name of the Member
(s): Registered Address:
Email Id:
Folio No./Client 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:

him

Signature: _____, or falling

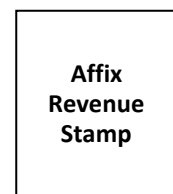
as my/ our proxy to attend and vote (on a poll) for my/our behalf at the 34th Annual General Meeting of the Company, to be held on the Saturday, 29th September, 2018, at 11.00 a.m. (Time) at Off. No-303, 3rd Floor, Trimbak Niwas (Relcon House), Plot No-37, M.G Road, Vile Parle (E), Mumbai, MH 400057, IN and at any adjournment thereof in respect of such resolution as are indicated below:

RESOLUTION NO.	ORDINARY BUSINESS
1	To receive, consider and adopt the Audited Statement of Profit & Loss Account for the year ended 31st March 2018 and the Balance Sheet as at that date together with the Reports of Board of Directors and the Auditors Report thereon.
	SPECIAL BUSINESS
2	To appoint additional Director J. K. Rajesh Singh (DIN: 03508795) as Director of the company.
3.	To appoint additional Director J. P. Pawan Singh (DIN: 08082518) as Director of the company.
4.	To appoint additional Director J. K. Karthik Singh (DIN: 08082707) as Director of the company
5.	To appoint additional Director Beena C. Kandpal (DIN: 08087286) as Independent Director of the Company.
6.	To appoint additional Director Sudhakar Matta (DIN: 08087296) as Independent Director of the Company



7.	To appoint J. K. Rajesh Singh (DIN: 03508795) as Managing Director of the Company.
8.	To approve related party's appointment to any Office or place of profit.
9.	To appoint of V. Lekshminarayanan as Chief Financial Officer (CFO) of the Company.
10.	Reconstitution/Renaming Of Various Committee.
	A. Re-Constitution of The Audit and Compliance Committee
	B. Re-Constitution of The Nomination and Remuneration Committee
	C. Renaming of Share Holders Committee/ Share Holders Grievance Committee
	D. Re-Constitution of The Stakeholders Relationship Committee
	E. Reconstitution of Risk Management Committee
11	To Approve Vigil Mechanism Policy
12.	To fix borrowing power of Company up to ₹ 250 crores for financial years 2018-19 to 2020-2021
13.	Approving transactions up to ₹ 110 crores as related party transactions for F.Y.. 2018-19
14.	Issue of Equity Shares on a Preferential Allotment / Private Placement Basis

Signed this _____ day of _____, 2018



Signature of shareholders

Signature of Proxy

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: Off. No-303, 3rd Floor, Trimbak Niwas (Relcon House), Plot No-37, M.G Road ,Vile Parle (E),
Mumbai , MH 400057, IN.

ATTENDANCE SLIP

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

I hereby record my presence at the **34th Annual General Meeting** of the Company to be held at No-303, 3rd Floor, Trimbak Niwas (Relcon House), Plot No-37, M.G Road ,Vile Parle (E), Mumbai , MH 400057, IN. on Saturday, 29th September, 2018, 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:

**Off No-303, 3rd Floor, Trimbak Niwas (Relcon House), Plot No-37, M.G Road,
Vile Parle (E), Mumbai, Maharashtra, 400057 India**