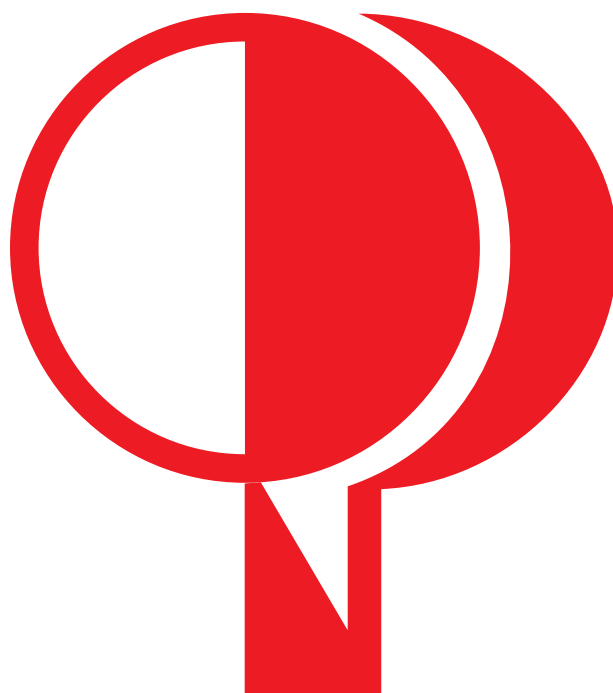


ANNUAL REPORT 2023 - 2024



RESINS & PLASTICS LTD.

SUMMARY RESULTS

(₹ in Lakhs)

DESCRIPTION	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20
SUMMARISED BALANCE SHEET					
Net Fixed Asset	1,497.39	1,554.41	1,239.39	973.48	902.55
Investments	0.09	0.09	0.09	0.09	0.09
Long term loans and advances	119.82	148.32	196.58	136.23	113.41
Net Current Assets (Working Capital)	9,318.09	8,355.01	7,855.80	7,244.57	6,394.84
	10,935.39	10,057.83	9,291.86	8,354.37	7,410.89
Represented by :					
Deferred Tax Liability	74.84	62.06	52.51	40.07	27.95
Other long term liabilities	-	-	-	-	0.50
Long term provisions	61.23	103.61	78.27	105.51	154.20
Share Capital	417.23	417.23	417.23	417.23	357.23
Share Capital Suspense	-	-	-	-	60.00
Reserves	10,382.09	9,474.93	8,743.85	7,791.56	6,811.02
	10,935.39	10,057.83	9,291.86	8,354.37	7,410.89
SUMMARISED PROFIT AND LOSS ACCOUNT INCOME					
Sales (Net of taxes)	25,820.63	25,225.05	21,376.31	14,530.99	13,854.67
Misc. Income	231.85	94.01	189.11	375.84	189.56
TOTAL INCOME	26,052.48	25,319.06	21,565.42	14,906.83	14,044.23
EXPENDITURE					
Material Consumed	20,776.99	20,242.14	16,351.73	10,741.07	10,399.03
Overheads	3,569.90	3,617.97	3,532.48	2,520.01	2,465.28
Depreciation	147.48	126.35	92.84	71.37	64.15
Interest	3.14	2.88	0.53	4.65	0.36
TOTAL EXPENDITURE	24,497.51	23,989.34	19,977.58	13,337.10	12,928.81
Profit Before Tax	1,554.97	1,329.72	1,587.84	1,569.73	1,115.42
Operating Profit as % to Sales Revenue	5.12	4.90	6.54	8.22	6.68
Taxes	397.47	348.30	406.07	401.43	258.14
Profit after Tax	1,157.50	981.42	1,181.77	1,168.30	857.30
Dividend incl. Dividend Tax	250.34*	250.34	229.48	187.75	204.81
Dividend Percentages	60.00	60.00	55.00	45.00	40.00

* Final dividend for the FY 2022-23

Notes :

- The Board of Directors have recommended a dividend of ₹ 7/- per share (70%) for the FY 2023-24 at its meeting held on 8th May, 2024 subject to the approval of the shareholders at the ensuing Annual General Meeting.
- Previous year's figures are not strictly comparable as merger of Pragati Chemicals Ltd with Resins & Plastics Ltd. as approved by NCLT, Mumbai vide its order dated 25/06/2020 is effective from the appointed date of 1st April, 2019.

ANNUAL REPORT 2023 - 2024

BOARD OF DIRECTORS (as at March 31, 2024)

Shri Dhiren P. Mehta (upto 31.03.2024)	- Chairman
Shri Rupen A. Choksi	- Managing Director
Shri Jalaj A. Dani (w.e.f. 28.02.2024)	- Director
Smt. Dipika A. Vakil	- Director
Smt. Hemangi N. Modi	- Director
Smt. Nina P. Kapasi (w.e.f. 08.09.2023)	- Director
Shri Atul A. Bansal (w.e.f. 31.03.2024)	- Director
Shri Chetan S. Thakkar (upto 31.03.2024)	- Director

CHIEF OPERATING OFFICER

Shri Sanket D. Dwivedi

BANKERS

HDFC Bank Ltd.

CHIEF FINANCIAL OFFICER & COMPLIANCE OFFICER

Smt. Sunita R. Satpalkar

AUDITORS

M/s. CNK & Associates LLP
Chartered Accountants
Mumbai

Registrar & Transfer Agent

M/s. Link Intime India Pvt. Ltd.
C-101, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083.
Tel. No.: +91 22 4918 6270
Fax No.: +91 22 4918 6060
Email: rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

CORPORATE IDENTIFICATION NUMBER

U25209MH1961PLC012223

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Registered Office

A-8, Marol Industrial Estate of MIDC,
Cross Road B, Street No.5,
Andheri (East),
Mumbai 400093.
Tel : 022-61987000

Plants

Taloja Industrial Estate of MIDC,
Post Box No.6,
Taloje,
Dist. Raigad 410208.
Tel : 022-27414036

Plot No. 3607,
GIDC Ind. Estate,
Ankleshwar,
Dist. Bharuch 393002.
Tel : 02646-223262

Plot No. 3605,
GIDC Ind. Estate,
Ankleshwar,
Dist. Bharuch 393002.
Tel : 02646-220440

NOTICE**RESINS AND PLASTICS LIMITED****Corporate Identification No. (CIN) - U25209MH1961PLC012223****Registered Office:** A-8 Marol Industrial Estate of MIDC, Cross Road B, Street No.5, Andheri (East), Mumbai 400093.**Tel:** 61987000 **E-mail:** info@resplast.com; **Website:** www.resplast.com

Notice is hereby given that the Sixty-Third Annual General Meeting of the members of **RESINS AND PLASTICS LIMITED** will be held at Kilachand Conference Room, IMC Chamber of Commerce and Industry, IMC Bldg., IMC Marg, Churchgate, Mumbai 400020 on **Thursday, the 8th August, 2024 at 10.30 a.m.** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2024 together with reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year 2023-24.
3. To appoint a Director in place of Smt. Dipika A. Vakil (DIN: 00166010), who retires by rotation and being eligible, offers herself for re-appointment.

Special Business:

4. To consider, and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the payment of remuneration of ₹ 1,70,000/- (Rupees One Lakh Seventy Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses to M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai, (Firm Registration No.00294) who have been appointed as Cost Auditors to conduct the audit of the cost records for the Financial Year 2024-25."

5. To consider, and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Smt. Nina Pradip Kapasi (DIN: 02856816) who was appointed as an Additional Director of the Company with effect from September 8, 2023, by the Board of Directors upon recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing her candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 of the Act, read with Schedule IV to the Act and all other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, the appointment of

Smt. Nina Pradip Kapasi (DIN: 02856816), as an Independent Director of the Company and who is eligible for appointment and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder, for a term of five years commencing from September 8, 2023 till September 7, 2028 (both days inclusive), not liable to retire by rotation be and is hereby approved."

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

6. To consider, and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Jalaj Ashwin Dani (DIN: 00019080) who was appointed as an Additional Director of the Company with effect from February 28, 2024, by the Board of Directors upon recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company.

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

7. To consider, and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Atul Avadh Bansal (DIN: 00133434) who was appointed as an Additional Director of the Company with effect from March 31, 2024, by the Board of Directors upon recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 of the Act, read with Schedule IV to the Act and all other applicable provisions, if any, of the Act,

the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, the appointment of Shri Atul Avadh Bansal (DIN: 00133434), as an Independent Director of the Company and who is eligible for appointment and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder, for a term of five years commencing from March 31, 2024 till March 30, 2029 (both days inclusive), not liable to retire by rotation be and is hereby approved."

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

Registered Office: **By Order of the Board of Directors of**
 Plot No.A-8, , **RESINS AND PLASTICS LIMITED**
 Marol Ind. Estate of MIDC **Sd/-**
 Cross Road B, Street No.5, **(RUPEN CHOKSI)**
 Andheri (East), Mumbai 400 093. **MANAGING DIRECTOR**
 (CIN: U25209MH1961PLC012223) **DIN: 00059326**
Mumbai: 8th May, 2024

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% 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 PROXY FOR ANY OTHER SHAREHOLDER. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING, AS APPLICABLE.
2. The Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to item nos. 4 to 7 of the Notice and the information required in respect of appointment/re-appointment of Directors as per the Secretarial Standards on General Meetings of the persons seeking appointment/ re-appointment as Directors are annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, the 2nd August, 2024 to Thursday, the 8th August, 2024** (both days inclusive) for the purpose of final dividend.
4. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.resplast.com. The AGM Notice is also available on the website of NSDL (the agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
5. In compliance with the aforementioned MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 is being

sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participant. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.resplast.com and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>.

6. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a duly signed request letter to the Registrar and Transfer Agents of the Company, M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083, by providing Folio No. and Name of the Shareholder. Shareholders holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.
7. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on sunita.satpalkar@resplast.com upto the date of the AGM.
8. Members, Proxies and Authorised Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
9. Pursuant to the Act, the dividend remaining unclaimed / unpaid for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Members who have so far not claimed the dividend are requested to make claim with the Company as no claim shall lie against the Company in respect of individual amounts once credited to the said fund.

Pursuant to the provision of Section 124(6) of the Act, read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") and amendments thereto, shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF Authority except for shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority restraining any transfer of the shares.

During the Financial Year 2023-24, the Company has transferred to IEPF, the following unclaimed dividend and corresponding shares thereto:

Particulars	Amount of Dividend (In ₹)	No. of Shares
Final Dividend 2015-16	165,900/-	3200

The Members/claimants whose shares, unclaimed dividend, etc. have been transferred to the Fund may claim the shares by making an application to IEPF Authority in Form IEPF-5 (available on iepf.gov.in) along with the requisite fee as decided by the Authority from time to time.

10. In view of the circular issued by SEBI, the Electronic Clearing Services (ECS / NECS) facility should mandatorily be used by the companies for the distribution of dividend to its members. In order to avail the facility of ECS / NECS, members holding shares in physical form are requested to provide bank account details to the Company or its Registrar and Share Transfer Agents.

11. Shareholders holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat accounts. Shareholders holding shares in physical form can submit their PAN details to the Company or the RTA (M/s. Link Intime India Pvt. Ltd.).
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Link Intime India Pvt. Ltd., for consolidation into a single folio.
13. To support the 'Green Initiative' the Members who have not yet registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agents/Depositories.
14. The route map showing the direction to reach the venue of the 63rd Annual General Meeting is annexed.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m. to 6.00 p.m.) on all working days except Saturdays and Sundays (including Public Holidays) upto the date of the Annual General Meeting.
16. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company and attending the meeting will be entitled to vote at the AGM.
17. Shri P.N. Parikh (FCS 327 and CP No.1228) or failing him Shri Mitesh Dhaliwala (FCS 8331 and CP No.9511) of M/s. Parikh & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting before and during the AGM in a fair and transparent manner.
18. The Scrutinizer shall, immediately after the conclusion of remote e-voting at the AGM, first count the votes cast during the Meeting, thereafter unblock the votes cast through remote e-voting before the Meeting and make, not later than three days of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by Chairperson in writing, who shall countersign the same.
19. The results along with the report of the Scrutinizer shall be placed on the website of the Company www.resplast.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of the result by the Chairperson or a person authorised by Chairperson in writing. The results shall also be placed on the Notice Board at the Registered Office of the Company.
20. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and becomes a member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. **Thursday, the 1st Day of August, 2024** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on **022 - 48867000 / 022 - 24997000**. In case of Individual Shareholders holding securities in demat mode who acquires

shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e. **Thursday, the 1st Day of August, 2024** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

E-VOTING:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **Saturday, the 3rd August, 2024 at 9.00 a.m. and ends on Wednesday, the 7th August, 2024 at 5.00 p.m.** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday, the 1st August, 2024**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, the 3rd August, 2024 at 9:00 A.M. and ends on Wednesday, the 7th August, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, the 1st August, 2024, may cast their vote electronically by remote e-voting. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, the 1st August, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholder holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholder holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
	3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest, user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also a link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was

communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.
How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to resplastscrutinizer@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajka Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to sunita.satpalkar@resplast.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sunita.satpalkar@resplast.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Dividend related information

1. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, the 2nd August, 2024 to Thursday, the 8th August, 2024** (both days inclusive) for the purpose of final dividend.

2. Final dividend for the financial year ended 31st March, 2024, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or after **Sunday, the 11th August, 2024**, to those members whose names appear on the Register of Members as on **Thursday, the 1st August, 2024** and those whose names appear as Beneficial Owners as at the close of the business hours on **Thursday, the 1st August, 2024** as per details to be furnished by Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
3. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
4. Members holding shares in physical / electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
5. Process for updation of bank account mandate for receipt of dividend electronically:

Physical Holding :	Send a duly signed request letter to the Registrar and Transfer Agents of the Company, Link Intime by providing Folio No., Name of shareholder along with following documents:	
	a)	Original Cancelled cheque leaf bearing the name of the first shareholder; or
	b)	Bank attested copy of first page of the Bank Passbook/Statement of Account in original and an original cancelled Cheque (In case of absence of name on the original cancelled cheque or initials on the cheque).
Demat Holding :	Please contact your Depository Participant (DP) and register your bank account details in your demat account, as per the process advised by your DP.	

6. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants to such shareholder by post.
7. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 1st April 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.
 - a. All Shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with the Company, on or before the commencement of book closure from **Friday, the 2nd August, 2024.**

Please note that the following details, in case you had already registered with the Company, as available with the Company in the Register of Members / Register of



RESINS & PLASTICS LTD.

Beneficial Ownership maintained by the Depositories will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- I. Valid Permanent Account Number (PAN).
 - II. Residential status as per the Income Tax Act, 1961 i.e. Resident or Non-Resident for FY 2023-24.
 - III. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII):
Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, etc.
 - IV. Email Address.
 - V. Residential Address.
- b. For Resident Shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the Income Tax Act, 1961 on the amount of dividend declared and paid by the Company in the Financial Year 2024-25 provided valid PAN is registered by the Shareholder. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the Income Tax Act, 1961.
- However, no tax shall be deducted on the dividends paid to resident individuals if aggregate dividend distributed or likely to be distributed during the financial year does not exceed ₹ 5000. Normal dividend(s) declared in the preceding Financial Year 2023-24 would be considered as the basis to determine applicability of the said threshold for the entire financial year.
- Even in the cases where the shareholder provides valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.
- c. For Non-resident shareholders, the TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 of the Income Tax Act, 1961. Further, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:
- I. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
 - II. Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident;
 - III. Self-declaration in Form 10F; and
 - IV. Self-declaration in the attached format certifying:

- Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year **2024-25**;
 - Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
 - Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year **2024-25**.
- d. The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The URPL for the same is as under:
- <https://www.linkintime.co.in/client-downloads.html>**
- On this page select the General tab. All the forms are available under the head "Form 15G/15H/10F"
- The aforementioned documents (duly completed and signed) are required to be uploaded on the url mentioned below:
- <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>**. On this page the user shall be prompted to select / share the following information to register their request.
1. Select the Company (Dropdown)
 2. Folio / DP-Client ID
 3. PAN
 4. Financial year (Dropdown)
 5. Form selection
 6. Document attachment – 1 (PAN)
 7. Document attachment – 2 (Forms)
 8. Document attachment – 3 (Any other supporting document)
- Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd. should be done on or before **Thursday, the 25th July, 2024** in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after **Thursday, the 25th July, 2024**.
- e. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.
- f. We shall arrange to email the soft copy of TDS certificate at your registered email ID in due course, post payment of the dividend.

Section 206AB of the Act:

Rate of TDS @10% u/s 194 of the Act is subject to provisions of section 206AB of Act (effective from 1 July 2021) which introduces special provisions for TDS in respect of non-filers of income-tax return. As provided in section 206AB, tax is required to be deducted at higher of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where Sections 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the return;

- the tax shall be deducted at the higher of the two rates prescribed in these two sections.

The term 'specified person' is defined in sub-section (3) of Section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the I-T Act has expired; and
- The aggregate of TDS and TCS in his case is ₹ 50,000 or more in each of these two previous years.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person. Members are requested to inform us well in advance and before cut-off date if you are covered under the definition of 'specified person' as provided in section 206AB of the IT Act. The Company reserves its right to recover any demand raised subsequently on the Company for not informing the Company or providing wrong information about applicability of Section 206AB in your case.

Kindly note that the aforementioned documents are required to be uploaded before Thursday, the 25th July, 2024 with Link Intime India Private Limited, the R&T Agent at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT')

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 7 in the accompanying Notice dated 8th May, 2024.

Item No. 4

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors shall appoint as Cost Auditors, a firm of cost accountants in practice on the recommendations of the Audit Committee, which shall also recommend the remuneration payable to the Cost Auditors. The remuneration so recommended by the Audit Committee shall be considered and approved by the Board of Directors and is to be ratified by the members.

On recommendation of the Audit Committee, the Board of Directors have at its meeting held on Wednesday, the 8th May, 2024 considered and approved the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, to conduct audit of Cost Accounts of the Company at a remuneration of ₹ 170,000/- (Rupees One Lakh Seventy Thousand only) and reimbursement of out of pocket expenses at actual plus applicable taxes for the Financial Year ending March 31, 2025. This is required to be ratified by the members.

The Board of Directors recommends the resolution at Item no.4 of the accompanying Notice as an Ordinary Resolution for ratification of the remuneration.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned with or interested in the resolution at item no. 4 of the accompanying notice.

Item No. 5

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee ('NRC') appointed Smt. Nina Pradip Kapasi (DIN: 02856816) as an Additional Director of the Company and also as an Independent Director, not being liable to retire by rotation, for a term of five years commencing from September 8, 2023 till September 7, 2028 (both days inclusive), subject to the approval of the Members.

The profile and specific areas of expertise of Smt. Nina P. Kapasi and other relevant information as required under Secretarial Standards are provided in Annexure I to this Notice.

As per Section 161(1) of the Act, Smt. Nina P. Kapasi being an Additional Director, holds office upto the forthcoming Annual General Meeting of the Company and is eligible to be appointed as a Director of the Company. The Company has received a notice in writing from a Member of the Company in terms of Section 160(1) of the Act proposing her candidature for the office of a Director of the Company. She has consented to act as a Director of the Company.

Further, in terms of Section 149 and other applicable provisions of the Act and as per the criteria set out therein, she is eligible to be appointed as an Independent Director of the Company and has given necessary declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act. She has also given a declaration that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has further provided a confirmation that she has registered herself with the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs (IICA).

In the opinion of the Board, she fulfills the conditions specified in the Act and Rules for appointment as an Independent Director and is independent of the Management. The terms and conditions of appointment of Smt. Nina P. Kapasi are available for inspection by the Members, by writing an email to the Company at sunita.satpalkar@resplast.com

The Nomination and Remuneration Committee and Board consider that her extensive experience and business expertise will be of immense benefit to the Company.

Smt. Nina P. Kapasi would be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which she is a member.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, Members approval is being sought for appointment of Smt. Nina P. Kapasi as the Director and Independent Director of the Company for a term of 5 years from September 8, 2023 till September 7, 2028 (both days inclusive).

Except Smt. Nina P. Kapasi and/or her relatives, no other Director, or Key Managerial Personnel and/ or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set forth in Item No. 5 of the Notice. She does not hold any shares in the Company.

The Board recommends the resolution at Item No. 5 of the accompanying Notice for the approval by the Members of the Company by way of an Ordinary Resolution.

Item No. 6

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee ('NRC') appointed Shri Jalaj Ashwin Dani (DIN: 00019080) as an Additional Director of the Company with effect from February 28, 2024.

The profile and specific areas of expertise of Shri Jalaj Ashwin Dani and other relevant information as required under Secretarial Standards are provided in Annexure I to this Notice.

As per Section 161(1) of the Act, Shri Jalaj Ashwin Dani being an Additional Director, holds office upto the forthcoming Annual General Meeting of the Company and is eligible to be appointed as a Director of the Company. The Company has received a notice in writing from a Member of the Company in terms of Section 160(1) of the Act proposing his candidature for the office of a Director of the Company. He has consented to act as a Director of the Company.

The Nomination and Remuneration Committee and Board consider that his extensive experience and business expertise will be of immense benefit to the Company.

Shri Jalaj A. Dani would be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which he is a member.

Member's approval is being sought for appointment of Shri Jalaj A. Dani as the Director of the Company.

Except Shri Jalaj A. Dani and/or his relatives, no other Director, or Key Managerial Personnel and/ or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set forth in Item No. 6 of the Notice.

The Board recommends the resolution at Item No. 6 of the accompanying Notice for the approval by the Members of the Company by way of an Ordinary Resolution.

Item No. 7

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee ('NRC') appointed Shri Atul Avadh Bansal (DIN: 00133434) as an Additional Director of the Company

and also as an Independent Director, not being liable to retire by rotation, for a term of five years commencing from March 31, 2024 till March 30, 2029 (both days inclusive) subject to the approval of the Members.

The profile and specific areas of expertise of Shri Atul Avadh Bansal and other relevant information as required under Secretarial Standards are provided in Annexure I to this Notice.

As per Section 161(1) of the Act, Shri Atul A. Bansal being an Additional Director, holds office upto the forthcoming Annual General Meeting of the Company and is eligible to be appointed as a Director of the Company. The Company has received a notice in writing from a Member of the Company in terms of Section 160(1) of the Act proposing his candidature for the office of a Director of the Company. He has consented to act as a Director of the Company.

Further, in terms of Section 149 and other applicable provisions of the Act and as per the criteria set out therein, Shri Atul A. Bansal, is eligible to be appointed as an Independent Director of the Company and has given necessary declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. He has also given a declaration that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Shri Atul A. Bansal has further provided a confirmation that he has registered himself with the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs (IICA).

In the opinion of the Board, he fulfills the conditions specified in the Act and Rules for appointment as an Independent Director and is independent of the Management. The terms and conditions of appointment of Shri Atul A. Bansal are available for inspection by the Members, by writing an email to the Company at sunita.satpalkar@resplast.com.

The Nomination and Remuneration Committee and Board consider that his extensive experience and business expertise will be of immense benefit to the Company.

Shri Atul A. Bansal would be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which he is a member.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, Members approval is being sought for appointment of Shri Atul A. Bansal as the Director and Independent Director of the Company for a term of 5 years from March 31, 2024 till March 30, 2029 (both days inclusive).

Except Shri Atul A. Bansal and/or his relatives, no other Director, or Key Managerial Personnel and/ or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set forth in Item No. 7 of the Notice. He does not hold any shares in the Company.

The Board recommends the resolution at Item No. 7 of the accompanying Notice for the approval by the Members of the Company by way of an Ordinary Resolution.

Registered Office: **By Order of the Board of Directors of
RESINS AND PLASTICS LIMITED**

Plot No.A-8, ,
Marol Ind. Estate of MIDC
Cross Road B, Street No.5,
Andheri (East), Mumbai 400 093.
(CIN: U25209MH1961PLC012223)

Mumbai: 8th May, 2024

**Sd/-
(RUPEN CHOKSI)
MANAGING DIRECTOR
DIN: 00059326**

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INFORMATION AS REQUIRED UNDER SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA WITH RESPECT TO GENERAL MEETINGS FOR ITEM NO. 3 OF THE NOTICE

Name of the Director	Smt. Dipika A. Vakil
DIN	00166010
Age	68
Nationality	Indian
Date of Appointment on the Board	08.02.2022
Qualifications	Graduation in B.A.
Experience in brief	She has hands-on experience of more than 35 years of being associated with the Non-Banking Financial Companies.
Number of shares held in the Company	140,534
List of directorships held in other Companies	1) Murahar Investments and Trading Co. Ltd 2) Lambodar Investments and Trading Co. Ltd. 3) Suptaswar Investments & Trading Co. Ltd 4) Elcid Investments Limited 5) Vikatmev Containers Ltd 6) Dipika Chemicals Pvt. Ltd
Number of Meetings of the Board attended during the year	7
Chairman / Member in the Committees of the Boards of Companies in which she is Director	--
Relationship with other Directors and Key Managerial Personnel	--

INFORMATION AS REQUIRED UNDER SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA WITH RESPECT TO GENERAL MEETINGS FOR ITEM NO. 5 OF THE NOTICE

Name of the Director	Smt. Nina P. Kapasi
DIN	02856816
Age	64
Nationality	Indian
Date of Appointment on the Board	08.09.2023
Qualifications	Chartered Accountant
Experience in brief	She has several years of experience in Auditing and Corporate Tax related matters, providing management consultancy for boosting the growth of MSME Companies and Estate Planning
Number of shares held in the Company	--
List of directorships held in other Companies	1) Ramdev Trading and Consulting Services Private Limited 2) Apar Industries Limited
Number of Meetings of the Board attended during the year	6
Chairman / Member in the Committees of the Boards of Companies in which she is Director	1) Apar Industries Limited - Director and Chairperson of Audit Committee
Relationship with other Directors and Key Managerial Personnel	--

INFORMATION AS REQUIRED UNDER SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA WITH RESPECT TO GENERAL MEETINGS FOR ITEM NO. 6 OF THE NOTICE

Name of the Director	Shri Jalaj A. Dani
DIN	00019080
Age	54
Nationality	Indian
Date of Appointment on the Board	28.02.2024
Qualifications	He has pursued Chemical Engineering from University of Wisconsin, Madison, USA and did Advanced Management Programme from INSEAD, Fontainebleau, Paris
Experience in brief	• He is Co-Promoter, Asian Paints Limited. • He is Chairman and Board Member of Addverb Technologies Limited, Chairman Invitee and Board Member of Fourth Frontier Technologies Private Limited and Chairman, Endure Air Systems. • He heads the Board position of educational institutions, corporations, Government bodies and Foundations. • He is also an Investor in start-up Companies, Co-founder of ELMS Sports Foundation, Founder President of Sportscom, Past President of Sports Skill Council and Founder Member of Dani Foundation. • He spent over 2 decades in various capacities including being responsible for Supply Chain and Chemicals Business and spearheading the Human Resources, Corporate Quality and Safety Functions at the group level at Asian Paints. Asian Paints is India's leading paint and decor Company and ranked amongst the top ten Decorative coating Companies in the world. Along with its subsidiaries, have operations in 15 countries across the world with 27 paint manufacturing facilities, servicing consumers in over 60+ countries. Led Asian Paints' International Business and was the chief architect of the blistering expansion in international markets through organic and inorganic growth. • He is a Member of Young Presidents Organization (YPO), the premier leadership organization of chief executives around the world. • He has expertise in information technology, data analytics, digital platforms, cyber security, consumer behavior, sales & marketing, corporate governance, risk management and strategic thinking and vast experience in housing and real estate sector.
Number of shares held in the Company	1,21,213
List of directorships held in other Companies	Cronus Merchandise LLP Paints And Coatings Skill Council Addverb Technologies Limited Piramal Foundation For Education Leadership Havells India Limited Greenlam Industries Limited Haish Holding and Trading Company Private Limited S.C. Dani Research Foundation Private Limited Fourth Frontier Technologies Private Limited Gujarat Organics Private Limited EndureAir Systems Private Limited Piramal Foundation Reliance Foundation Sportscom Industry Confederation Pratham Education Foundation Reliance Foundation Institution of Education and Research Vijayi Bharat Foundation H T Parekh Foundation Project Mumbai Civic Transformation Foundation RISE Worldwide Limited
Number of Meetings of the Board attended during the year	2

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Chairman / Member in the Committees of the Boards of Companies in which he is Director	Chairman of RISE Worldwide Limited Chairman of Addverb Technologies Limited Chairman of EndureAir Systems Private Limited
Relationship with other Directors and Key Managerial Personnel	--

INFORMATION AS REQUIRED UNDER SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA WITH RESPECT TO GENERAL MEETINGS FOR ITEM NO. 7 OF THE NOTICE

Name of the Director	Shri Atul A. Bansal
DIN	00133434
Age	65
Nationality	Indian
Date of Appointment on the Board	31.03.2024
Qualifications	He is a Chartered Accountant, MBA - Finance from The Wharton School and CFA in Finance, Ethics & Portfolio Management.
Experience in brief	He has about three decades of corporate experience in investment, financial and business due diligence, corporate restructuring and M&A.
Number of shares held in the Company	--
List of directorships held in other Companies	--
Number of Meetings of the Board attended during the year	--
Chairman / Member in the Committees of the Boards of Companies in which he is Director	--
Relationship with other Directors and Key Managerial Personnel	--

BOARDS' REPORT

[Pursuant to Section 134(3) of the Companies Act, 2013]

To

The Members,

RESINS AND PLASTICS LIMITED

Your Directors have pleasure in presenting before you the 63rd Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2024.

1. PERFORMANCE OF THE COMPANY

₹ In Lakhs

FINANCIAL RESULTS	Year Ended 31.03.2024	Year Ended 31.03.2023
Revenue from Operations	25820.63	25233.42
Other Income	231.85	85.64
Profit before Depreciation and Tax	1702.45	1456.07
Less : Depreciation	147.48	126.35
Provision for Taxation	397.47	348.30
PROFIT AFTER TAX	1157.50	981.42
Add / (Less) : Balance brought forward from Previous Year	7784.86	7153.78
DISPOSABLE PROFIT	8942.36	8,135.20
The Directors' recommendation of appropriation of the disposable profits as under :		
a) Final Dividend FY 2022-23	250.34	--
b) Final Dividend FY 2021-22	--	250.34
c) Transfer to General Reserve	160.00	100.00
Balance carried forward to Balance Sheet	8532.02	7,784.86
	8942.36	8,135.20

2. DIVIDEND

Your Directors are pleased to recommend a dividend of ₹ 7/- per share (70%) on 41,72,300 equity shares of ₹ 10/- each for the Financial Year 2023-24. The dividend, if approved would result in a cash outflow of ₹ 292.06 Lakhs.

3. TRANSFER TO RESERVE

The Company has transferred ₹ 160 Lakhs to the General Reserve during the Financial Year 2023-24.

4. OPERATIONS / STATE OF COMPANY'S AFFAIRS

During the Financial Year 2023-24, revenue from operations increased to ₹ 25,820.63 Lakhs as against ₹ 25,233.42 Lakhs in the previous year, an overall growth of 2.33%.

The Profit after Tax for the current year is ₹ 1157.50 Lakhs as against ₹ 981.42 Lakhs in the previous year, a growth of 17.94%.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no material change in the nature of the business of the Company.

6. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 8 (Eight) times during the Financial Year 2023-24.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL
Condolences :

The Board of Directors expressed deep condolences at the sad demise of **Shri Bharat B. Chovatia - Independent Director and Shri Ashwin S. Dani- Promoter Director** during the FY 2023-24 and placed on record their appreciation for the valuable services and the contribution made by them towards the growth of the Company.

Re-appointment of Directors:

Smt. Dipika A. Vakil (DIN: 00166010) Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of your Company and being eligible offers herself for re-appointment.

Smt. Nina P. Kapasi (DIN: 02856816) was appointed as an Additional Director of the Company with effect from September 8, 2023. She holds office upto the date of ensuing AGM. She was also appointed as an Independent Director of the Company for a period of five years with effect from September 8, 2023. The resolution seeking approval of the members for her appointment has been incorporated in the notice of the ensuing AGM.

Shri Jalaj A. Dani (DIN: 00019080) was appointed as an Additional Director of the Company with effect from February 28, 2024, subject to the approval by members at the general meeting. The resolution seeking approval of the members for his appointment has been incorporated in the notice of the ensuing AGM.

Shri Atul A. Bansal (DIN: 00133434) was appointed as an Additional Director of the Company with effect from March 31, 2024. He holds office upto the date of ensuing AGM. He was also appointed as an Independent Director of the Company for a period of five years with effect from March 31, 2024. The resolution seeking approval of the members for his appointment has been incorporated in the notice of the ensuing AGM.

Retirement of Directors:

Shri Dhiren P. Mehta (DIN: 00001471), Chairman, Non-Executive Independent Director of the Company has retired w.e.f. 31st March 2024 after expiry of the term of 10 years.

Shri Chetan S. Thakkar (DIN: 03273267), Non- Executive Independent Director of the Company has retired w.e.f. 31st March 2024 after expiry of the term of 10 years.

8. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

Smt. Hemangi N. Modi, Smt. Nina P. Kapasi and Shri Atul A. Bansal, Independent Directors of the Company, have submitted declarations that each of them meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

In the opinion of the Board, the independent directors possess appropriate balance of skills, experience and knowledge, as required.

9. RISK MANAGEMENT

The Company has laid down a well-defined risk management mechanism covering risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out on regular basis to identify, evaluate, manage and monitor the principal risks that can impact its ability to achieve its strategic objectives. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a well-defined framework. Details on the risk elements to which the Company is exposed are covered in Management Discussion and Analysis report.

10. CORPORATE SOCIAL RESPONSIBILITY

The CSR expenditure incurred by the Company during the Financial Year 2023-24 was ₹ 29.93 Lakhs, which is in line with the statutory requirement of 2% of the average net profit of the last three financial years.

The CSR initiatives of the Company were under the thrust area of education. The Company would continue its focus on the core indicators of the educational cycle, viz., enrollment and retention, improving learning outcomes in schools, life skills and employability and providing support for education. The Company aims at making a positive impact on society through educational development directly and through its partners.

The Company's CSR Policy statement and annual report on the CSR activities undertaken during the Financial Year ended 31st March, 2024 in accordance with Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is set out in the **Annexure (A)** of this Report.

11. MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the Financial Year dated 31st March, 2024 and the date of the report.

12. AUDIT COMMITTEE

The Audit Committee met 4 (four) times during the Financial Year 2023-24.

13. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS AND COURTS

There are no significant and material orders passed by the regulators/courts that would impact the going concern status of the Company and its future operations.

14. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors hereby confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period;
- (iii) they have taken proper and sufficient care for the 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 fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES

The Company does not have any subsidiaries/ joint ventures/ associates.

16. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Annual Return of the Company as at 31st March, 2024 is uploaded on the website of the Company at www.resplast.com.

17. MANAGEMENT DISCUSSION AND ANALYSIS

During the FY 2023-24, your Company has increased its volume sales by 21% and achieved a marginal revenue growth of 3% primarily due to the reduction in the inflationary pricing by 15%.

FY 2023-24 has been challenging as the prevailing geopolitical conflict has affected the global economy. There has been a marginal increase in the freight rates along with longer sailing days. Major economies like North America, Europe and China are struggling to grow and hence big chemical manufacturers have seen a downsizing of their capacities, resulting into reduced supplies and volatility in the raw material prices. This has led the Indian resin manufacturers to focus on the domestic market over exports resulting in higher competition and a fight for larger market share. It has had an impact on the profitability of the chemical industry at large and your Company too was a victim of this. Despite all these challenges, your Company focused on improving its manufacturing efficiency to maintain a growth in profits. There have also been tremendous efforts to bring about customer delight and improve the overall service

levels for the customers. A strategic approach to purchase, supply chain, creditors and debtor management too has helped your Company sail through this tough year.

Your Company has also invested resources in developing a young talent pool to have the readiness for accelerated growth in the future years. There has also been tremendous work done on preparing a plan for augmenting the capacities which will support robust volume growth for the future.

Overall, it has been a good year for the Company in terms of sales volume growth, market penetration and strengthening the integrated management business processes.

18. AUDITORS AND AUDITORS' REPORT

• STATUTORY AUDITORS

As per the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. CNK & Associates LLP., Chartered Accountants were appointed as Statutory Auditors of the Company for a second term of a period of five years from the conclusion of the Sixty-Second annual general meeting to the conclusion of the Sixty-Seventh annual general meeting to be held in 2028, subject to ratification by shareholders at each annual general meeting. However in terms of the Notification issued by the Ministry of Corporate Affairs dated May 7, 2018, the proviso requiring ratification of the Auditors appointment by the shareholders at each annual general meeting has been omitted. Accordingly, the ratification of appointment of Statutory Auditors would not be required at the annual general meeting and M/s. CNK & Associates LLP., Chartered Accountants would continue to act as the statutory auditors of the Company for five years upto the conclusion of the Sixty-Seventh annual general meeting to be held in 2028.

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

• COST AUDITOR

Pursuant to the direction from the Ministry of Corporate Affairs for the appointment of Cost Auditors, your Company has appointed M/s. Kishore Bhatia & Associates, as the Cost Auditor of the Company for the Financial Year 2024-25 to conduct the audit of the cost records of the Company.

As per Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Board of Directors of your Company has appointed M/s. Kishore Bhatia & Associates, Cost Accountants as the Cost Auditor for the Financial Year 2024-25 on the recommendations made by the Audit Committee. The remuneration proposed to be paid to the Cost Auditor, subject to the ratification by the members at the ensuing AGM, would not exceed ₹ 1,70,000/- (Rupees One Lakh Seventy Thousand only) excluding taxes and out of pocket expenses, if any.

Your Company has received consent from M/s. Kishore Bhatia & Associates, Cost Accountants, to act as the Cost Auditor for conducting audit of the cost records for the Financial Year 2024-25 along with a certificate confirming their independence.

The Cost Audit Report of the Company for the Financial Year ended March 31, 2023, was filed by the Company in XBRL mode on 21st September, 2023.

• INTERNAL AUDITOR

The Board of Directors of your Company, on the recommendations made by the Audit Committee, has approved the appointment of M/s. Aneja Associates, Chartered Accountants, having their office at 301, Peninsula Towers, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013 (Firm Registration No. 100404W) as the Internal Auditor of your Company to conduct the audit for the Financial Year 2024-25.

• SECRETARIAL AUDITOR

The Board of Directors of your Company, on the recommendations made by the Audit Committee, has approved the appointment of M/s. Parikh & Associates, Practicing Company Secretaries, as Secretarial Auditors for auditing the secretarial records of the Company for the Financial Year 2024-25, pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013.

The Secretarial Auditors' Report for the Financial Year 2023-24 is annexed as **Annexure [B]** to this report.

• AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The auditors' reports and Secretarial Auditors' Report do not contain any qualifications, reservations or adverse remarks in their report.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is set out herewith as **Annexure [C]** to this Report.

20. INTERNAL FINANCIAL CONTROLS

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These are in accordance with generally accepted accounting principles in India. Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors.

Your Company has an integrated ERP system and is configured to ensure that all transactions are integrated seamlessly with the underlying books of accounts. The processes are automated to ensure accurate and timely updation of various master data in the underlying ERP system.

Your Company has a robust financial closure self-certification mechanism, wherein the line managers certify adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

The Management periodically reviews the financial performance of your Company against the approved plans across various metrics and takes necessary actions, wherever required. Your Company gets limited review of quarterly Accounts done by its Statutory Auditors.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company had not given any loans or guarantees or made investments pursuant to the provisions of Section 186 of the Companies Act, 2013 during the Financial Year 2023-24.

22. RELATED PARTY TRANSACTIONS

During the Financial Year 2023-24, your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and are at arms' length basis and in accordance with the provisions of the Companies Act, 2013, read with the Rules issued thereunder. Further, there were no transactions with related parties which qualify as material transactions.

All transactions with related parties were reviewed and approved by the Audit Committee. The details of the related party transactions as required under Accounting Standard - 18 are set out in Note No. 27 to the financial statements forming part of this Annual Report.

The Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as **Annexure [D]** to this Report.

23. EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

An annual evaluation of the Board's own performance, its Committees and Individual Directors was carried out pursuant to the provisions of the Act in the following manner:

Sr. No.	Performance evaluation of	Performance evaluation performed by	Criteria
1	Each Individual Directors	Nomination and Remuneration Committee	Attendance, Contribution to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and guidance provided, key performance aspects in case of Executive Directors etc.
2	Independent Directors	Entire Board of Directors excluding the Director who is being evaluated	Attendance, Contribution to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution, and guidance provided etc.
3	Board and its Committees	All Directors	Board composition and structure; effectiveness of Board processes, information and functioning, fulfillment of key responsibilities, performance of specific duties and obligations, timely flow of information etc. The assessment of Committees is based on the terms of reference of the committees and effectiveness of the meetings.

24. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The Remuneration Policy for directors and senior management and the Criteria for selection of candidates for appointment as directors, independent directors and senior management are placed on the website of the Company. The web link is <https://www.resplast.com/Investors/Policies/Nomination&RemunerationPolicy.pdf>.

There has been no change in the policies since the last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the remuneration policy of the Company.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the Financial Year 2023-24, the Company has not received any complaints of sexual harassment under the said Act.

26. SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

27. DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from the public during the year.

28. APPRECIATION

Your Directors wish to place on record their appreciation for the valuable services and the contribution made by the Company's employees at all levels for the continued growth and prosperity of the Company. Industrial relations continued to be cordial during the year.

The Directors also wish to place on record their appreciation for the continued co-operation and assistance received by the Company from its Customers, Vendors, Shareholders, Bankers, Business Associates & Government Authorities during the year under review.

Registered Office:

Plot No. A-8, Marol Ind. Estate of MIDC
Cross Road – B, Street No. 5,
Andheri (East), Mumbai 400 093
(U25209MH1961PLC012223)

Mumbai: 7th June, 2024

**By order of the Board of Directors of
RESINS AND PLASTICS LIMITED**

**Sd/-
(RUPEN CHOKSI)
MANAGING DIRECTOR
DIN:00059326**

**Sd/-
(DIIPIKA VAKIL)
DIRECTOR
DIN:00166010**

ANNEXURE A TO BOARD'S REPORT
REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013)

1.	Brief outline on CSR Policy of the Company	In accordance with the CSR Policy of the Company, the CSR initiatives were focused on the following pre-identified areas : In the area of education, the Company would continue its focus on the core indicators of the educational cycle, viz., enrollment and retention, improving learning outcomes in schools, life skills and employability and providing support for education. The Company aims at making a positive impact on society through educational development directly and through its partners.
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2.	Composition of CSR Committee: CSR Committee has been dissolved at the Board Meeting held on 03.11.2023.
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Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
i.	Smt.Hemangi N. Modi	Non-Executive/ Independent	2	2
ii.	Shri Rupen A. Choksi	Managing Director/ Promoter	2	2

3.	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.	https://www.resplast.com/#/investor-other-downloads/1 https://www.resplast.com/#/investor-policies/1 https://www.resplast.com/#/investor-other-downloads/1
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4	Provide the summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).	NOT APPLICABLE
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5	(a)	Average net profit of the company as per Section 135(5) – ₹ In Lakhs	1496.62
	(b)	Two percent of average net profit of the company as per section 135(5)	29.93
	(c)	Surplus arising out of the CSR projects or programs or activities of the previous financial years.	2.29
	(d)	Amount required to be set off for the financial year, if any	--
	(e)	Total CSR obligation for the Financial Year (b-c-d)	27.64

6	(a) Details of CSR amount spent against other than ongoing projects for the Financial Year 2023-24
---	---

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (In ₹)	Mode of implementation Direct (Yes/No)	Mode of implementation -Through implementing agency	
				State	District			Name	CSR registration number
1	Restoration of the School building, toilets, electrical work, Zilla Parishad Primary School, Dharna, Taluka Panvel, Dist. Raigad.	Education	Yes	Maharashtra	Raigad	25,60,494	Yes	--	--
2	Supply of benches, cupboards, tables, chairs and black boards, Zilla Parishad Primary School, Dharna, Taluka Panvel, Dist. Raigad.	Education	Yes	Maharashtra	Raigad	2,46,478	Yes	--	--
3	School Uniforms, Primary School, Bandabeda, Bharuch, Gujarat	Education	Yes	Gujarat	Bharuch	70,490	Yes	--	--
	TOTAL					28,77,462			

6(b)	Amount spent in Administrative Overheads	NIL
6(c)	Amount spent on Impact Assessment, if applicable	NA
6(d)	Total amount spent for the Financial Year (a+b+c)	₹ 28,77,462
6(e)	CSR amount spent or unspent for the Financial Year 2023-24	

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
28,77,462	NIL	NIL	NIL	NIL	NIL

6(f)	Excess amount for set off, if any :	
Sl. No.	Particular	Amount (₹ In Lakh)
(i)	Two percent of average net profit of the Company as per section 135(5)	29.93
(ii)	Total amount spent for the Financial Year	31.06
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1.13
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	--
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1.13
7	Details of Unspent CSR amount for the preceding three financial years:	

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (In ₹)	Balance Amount in Unspent CSR Account under Section 135 (6) (In ₹)	Amount spent in the reporting Financial Year (In ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(5), if any		Amount remaining to be spent in succeeding financial years. (In ₹)	Deficiency, if any
					Amount (In ₹)	Date of transfer		
i.	2020-21	NIL						
ii.	2021-22	NIL						
iii.	2022-23	NIL						
	TOTAL							

8	Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year : Yes/ No If yes, enter the number of Capital assets created / acquired :
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(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Short Particulars of the property or asset(s) (Including Complete address and location of Property)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount Spent	Details of entity/ Authority / beneficiary of the registered owner		
-	-	-	-	-	CSR Registration Number, if applicable	Name	Registered Address

(All the fields should be captured as appearing in the revenue record, flat no., house no, Municipal Office/ Municipal Corporation / Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9	Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5)	N.A.
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For and on behalf of the Board of Directors Sd/- Rupen Choksi Managing Director DIN: 00059326	For and on behalf of the Board of Directors Sd/- Dipika Vakil Director DIN:00166010
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This is to certify that the funds allocated for CSR Projects during Financial Year 2023-24 have been utilized for the specified purpose.

Sd/-
Sunita Satpalkar
Chief Financial Officer
Mumbai : 7th June, 2024

ANNEXURE B TO THE BOARD'S REPORT

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

To,
The Members,
Resins and Plastics Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information to the extent provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2024, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2024 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the audit period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the audit period)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable to the Company during the audit period)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Other laws applicable specifically to the Company, namely:
 - a) The Environment (Protection) Act, 1986
 - b) The Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989;
 - c) Air (Prevention and Control of Pollution) Act, 1981 and Rules issued by the State Pollution Control Boards;
 - d) Water (Prevention and Control of Pollution) Act, 1974 and Rules issued by the State Pollution Control Boards; and
 - e) The Factories Act, 1948 and Explosives Act, 1884 and explosives rules (for Solvents and storage).

We have also examined compliance with the applicable clauses of the following which have been generally complied.

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

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

We further report that:

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

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, for meetings 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.

Decisions at the Board Meetings were taken unanimously.

We further report that there are 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.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

**For Parikh & Associates
Company Secretaries**

**Sd/-
Shalini Bhat
Partner**

**FCS No: 6484 CP No: 6994
UDIN: F006484F000334845
PR No.: 1129/2021**

Place: Mumbai

Date : May 08, 2024

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

'Annexure A'

To,

The Members

Resins and Plastics Limited

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

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

**For Parikh & Associates
Company Secretaries**

**Sd/-
Shalini Bhat
Partner**

**FCS No: 6484 CP No: 6994
UDIN: F006484F000334845
PR No.: 1129/2021**

Place: Mumbai

Date : May 08, 2024

ANNEXURE C TO THE BOARDS' REPORT

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

Information on the conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

(A) Conservation of Energy :

Energy conservation & environmental sustainability continues to receive priority attention at all levels.

1.	POWER AND FUEL CONSUMPTION	FY 2023-24	FY 2022-23
	Power		
a)	Purchased		
	Units (000 KWH)	1680	1427
	Total Amount (₹ in Lakhs)	168.77	138.49
	Rate / Unit (₹)	10.04	9.41
b)	Own generation		
	Through Diesel Generator		
	Units (000 KWH)	38.75	22.75
	Units per litre of Diesel	2.06	2.11
	Cost / Unit (₹)	44.88	44.56
	Natural Gas		
	Quantity (Standard Cubic Meter)	810113	678777
	Total Amount (₹ in Lakhs)	401.34	435.19
	Average rate (₹ / SCM)	49.54	64.11
2.	CONSUMPTION PER UNIT OF PRODUCTION (As is basis)		
	ELECTRICITY		NATURAL GAS
	(KWH/TON)		(SCM/TON)
	FY 2023-24	FY 2022-23	FY 2023-24
	103	104	49
			49

(B) Technology Absorption :

1.	Specific areas in which R & D is carried out by the Company:			
	i)	Development of new products & processes related to Synthetic Resins.		
	ii)	Quality enhancement.		
	iii)	Formulation re-engineering		
	iv)	Identification / evaluation of new and alternate raw materials.		
	v)	Technology upgradation.		
	vi)	Substitution of existing products with the new products.		
	vii)	Innovation of new applications of the existing products and vice-versa.		
	viii)	Collaborative development of products with customers to meet the specifications for industrial applications / high performance coatings.		
2.	Benefits derived as a result of the above R & D:			
	i)	Modification of manufacturing facilities to improve process technology.		
	ii)	Cost reduction in Alkyds, Polyamides & Acrylics.		
	iii)	Development of advanced range of Acrylics/Polyesters.		
	iv)	Up-gradation in the quality of the products.		
	v)	Reduction in effluent load during manufacture of Polyamides.		
3.	Future Plan of action:			
	Focus on research and innovation projects will continue and this will enable launch of improved as well as new products of superior quality in the market to meet clients' expectations/demands.			
4.	Expenditure on R & D during the Financial Year is as follows:			
(₹ in Lakhs)				
			FY 2023-24	FY 2022-23
	a)	Capital	-	19.29
	b)	Recurring	144.90	134.76
		Total	144.90	154.05
	c)	Total R & D expenditure as a percentage of total turnover	0.56%	0.61%

(C) Foreign Exchange Earnings and Outgo:

The Foreign Exchange earned and foreign exchange outgo by the Company during the year are detailed in Note No.25.8 of other Notes to the Financial Statements.

**ANNEXURE D TO THE BOARDS' REPORT
FORM AOC – 2**

**(Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2)
of the Companies (Accounts) Rules, 2014)**

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

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

(a)	Name(s) of the related party and nature of relationship	NA
(b)	Nature of contracts/ arrangements / transactions	
(c)	Duration of the contracts / arrangements / transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed	
(i)	Amount paid as advances, if any	
(j)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	

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

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

**By order of the Board of Directors of
RESINS AND PLASTICS LIMITED**

**Sd/-
(RUPEN CHOKSI)
MANAGING DIRECTOR
DIN:00059326**

**Sd/-
(DIPIKA VAKIL)
DIRECTOR
DIN:00166010**

Mumbai : 7th June, 2024

INDEPENDENT AUDITOR'S REPORT

To the Members of RESINS AND PLASTICS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Resins and Plastics Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, and Statement of the Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2024, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and the Board of Directors is responsible for the preparation of other information. The other information comprises the information included Management Discussion and Analysis, Board's report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

This Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to financial statements, in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.
Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow statement dealt with by this Report are in agreement with the relevant books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 with reference to the financial statements 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 with reference to the financial statements.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note no. 25.1 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (A) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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- (B) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and,
- (C) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (A) and (B) contain any material mis-statement.
- v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.
As stated in note no. 3 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the same has been preserved as per statutory requirements of record retention.

FOR C N K & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Registration Number: 101961W/W-100036

Vijay Mehta

Partner

Membership No.: 106533

UDIN : 24106533BKCEMN8645

Place: Mumbai

Date: May 8, 2024

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 2 under "Report on Other Legal and Regulatory Requirements" of our report of even date to the Members of Resins and Plastics Limited ("the Company"))

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

1. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals considering the size of the Company and nature of assets. There were certain discrepancies noticed on such verification which were not material, and the same have been properly dealt with in the books of accounts;
- (c) The title deeds of immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company;
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year. Hence the reporting under clause 3(i)(d) of the Order is not applicable to the Company;
- (e) As disclosed in note no. 34(i), the Company does not have any proceedings initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder;
2. (a) The Management has conducted physical verification of inventory except goods-in-transit at reasonable intervals. Considering the size of the Company, the frequency of verification is reasonable, and the procedures are adequate.
The discrepancies noticed on physical verification were not exceeding 10% in aggregate for each class of inventory and the same have been properly dealt with in the books of account;
- (b) As disclosed in note no. 25.9 and based on our examination of the relevant documents, the Company has working capital limits sanctioned from banks or financial institutions exceeding Rupees Five crore during the year and the quarterly returns / statements filed by the Company are materially in agreement with the books of accounts;
3. (a) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties except the following loans to employees:

(₹ In Lakhs)

Particulars	Loan
Aggregate amount granted/ provided during the year	
- Others	3.85
Balance outstanding as at balance sheet date in respect of above cases	
- Others	2.16

- (b) During the year, the Company has not made any other investments, provided guarantees, provided security, provided loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties, except investments in mutual funds and loans to employees. The terms and conditions of the investments made, and loans given to employees during the year are not prejudicial to the Company's interest;
- (c) The Company has granted loans during the year to employees where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular;
- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, Limited Liability Partnerships or any other parties which are overdue for more than ninety days;
- (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under clause 3(iii)(f) of the Order is not applicable to the Company;
4. The Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security to the extent applicable;
5. The company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal;

6. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained;
7. (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and any other statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable;
- (b) On the basis of our examination of records and according to the information and explanations given to us by the management, there are no dues of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it which have not been deposited by the Company on account of any dispute with appropriate authorities.
8. As disclosed in note no. 34(v) there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
9. (a) On the basis of our examination of relevant records, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) As disclosed in note no. 34(vi) the Company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company;
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, not been used during the year for long-term purposes by the Company;
- (e) The Company has no subsidiaries, joint venture or associate companies and hence reporting on clause 3(ix)(e) of the Order is not applicable to the Company;
- (f) The Company has no subsidiaries, joint venture or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable to the Company;
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company;
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company;
11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year;
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year;
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company;
13. The Company is in compliance with section 177 and 188 of the Companies Act, 2013, and the details of related party transactions have been disclosed in Note no. 27 of the financial statements as required by the applicable accounting standards;
14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business;
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures;
15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company;
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) to 3(xvi)(c) of the Order is not applicable to the Company;
- (b) There is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable to the Company;
17. The Company has not incurred cash losses during the financial year covered by our audit and during the immediately preceding financial year;
18. There has been no resignation of the statutory auditors of the Company during the year;

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

20. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year to the Company;

(b) There are no ongoing projects in relation to Corporate Social Responsibility (CSR) and therefore reporting under clause 3(xx)(b) of the Order is not applicable for the year to the Company;

21. The Company does not have any subsidiary, associates or joint venture company or entities, the Company is not required to prepare consolidated financial statements and hence reporting under clause 3(xxi) of the Order is not applicable to the Company.

FOR C N K & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Registration Number: 101961W/W-100036

Vijay Mehta

Partner

Membership No.: 106533

UDIN : 24106533BKCEMN8645

Place: Mumbai

Date: May 8, 2024

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Members of Resins and Plastics Limited).

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 Resins and Plastics Limited (the "Company") as of March 31, 2024 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 Management 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's 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 ICAI 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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, 2024, based on the criteria for internal financial control over financial reporting 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 ICAI.

FOR C N K & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Registration Number: 101961W/W-100036

Vijay Mehta

Partner

Membership No.: 106533

UDIN : 24106533BKCEMN8645

Place: Mumbai

Date: May 8, 2024

**RESINS & PLASTICS LTD.****BALANCE SHEET AS AT 31ST MARCH, 2024**

₹ in Lakhs

Sr No	Particulars	Notes	As at 31-03-2024	As at 31-03-2023
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds :				
(a) Share Capital	2	417.23	417.23	
(b) Reserves and Surplus	3	10,382.09	9,474.93	
		10,799.32	9,892.16	
(2) Non- Current Liabilities :				
(a) Deferred Tax Liabilities (Net)	4	74.84	62.06	
(b) Long Term Provisions	5	61.23	103.61	
		136.07	165.67	
(3) Current Liabilities :				
(a) Trade Payables				
(A) Total Outstanding dues of Micro Enterprises and Small enterprises	6	202.06	96.96	
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	6	1,221.46	1,582.82	
(b) Other Current Liabilities	7	168.48	243.26	
(c) Short Term Provisions	8	50.95	86.61	
		1,642.95	2,009.65	
TOTAL		12,578.34	12,067.48	
II. ASSETS				
(1) Non-Current Assets :				
(a) Property Plant and Equipment and Intangible Assets				
(i) Property Plant and Equipment	9A	1,473.42	1,552.54	
(ii) Intangible Assets	9B	0.88	1.87	
(iii) Capital Work- in- Progress	9C	23.09	-	
(b) Non - Current Investments	10	0.09	0.09	
(c) Long Term Loans and Advances	11	119.82	148.32	
		1,617.30	1,702.82	
(2) Current Assets :				
(a) Current Investments	12	2,739.63	2,121.15	
(b) Inventories	13	1,937.83	2,494.12	
(c) Trade Receivables	14	5,797.17	5,459.93	
(d) Cash and Bank Balances	15	248.81	122.14	
(e) Short Term Loans and Advances	16	235.80	165.49	
(f) Other Current Assets	17	1.80	1.83	
		10,961.04	10,364.66	
TOTAL		12,578.34	12,067.48	
Significant Accounting Policies	1			
Accompanying Notes are an integral part of the financial statements.	25-35			

As per our report of even date

For CNK & Associates LLP

Chartered Accountants

FRN : 101961W / W-100036

VIJAY MEHTA

Partner

M No - 106533

Mumbai :- 8th May, 2024

For and on behalf of the Board of Directors of

RESINS AND PLASTICS LIMITED

CIN:U25209MH1961PLC012223

RUPEN CHOKSI

Managing Director

DIN-00059326

DIPIKA VAKIL

Director

DIN- 00166010

SUNITA SATPALKAR

Chief Financial Officer

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

₹ in Lakhs				
Sr No	Particulars	Notes	For the Year ended 31-03-2024	For the Year ended 31-03-2023
I	Revenue from operations	18	25,820.63	25,233.42
II	Other Income	19	231.85	85.64
III	Total Income (I+II)		26,052.48	25,319.06
IV	Expenses			
	Cost of Materials Consumed	20	20,315.89	19,935.25
	Purchase of Stock in Trade		415.80	427.21
	Change in inventories of finished goods, work-in-progress and stock-in-trade	21	45.30	(120.32)
	Employee Benefits Expenses	22	1,413.44	1,365.20
	Finance Costs	23	3.14	2.88
	Depreciation and Amortisation Expenses	9.A&B	147.48	126.35
	Other Expenses	24	2,156.46	2,252.77
	Total Expenses		24,497.51	23,989.34
V	PROFIT BEFORE TAX (III-IV)		1,554.97	1,329.72
VI	Tax Expenses			
	Current Tax		387.00	334.00
	Deferred Tax		12.78	9.55
	Short/ (Excess) Provision for earlier years		(2.31)	4.75
	TOTAL TAX EXPENSES		397.47	348.30
VII	PROFIT FOR THE YEAR (V-VI)		1,157.50	981.42
	Earnings per share (₹) Basic & Diluted		27.74	23.52
	(Face value of ₹ 10 each)			
	Significant Accounting Policies	1		
	Accompanying Notes are an integral part of the financial statements.	25-35		

As per our report of even date
For CNK & Associates LLP
Chartered Accountants
FRN : 101961W / W-100036

VIJAY MEHTA
Partner
M No - 106533

Mumbai :- 8th May, 2024

For and on behalf of the Board of Directors of
RESINS AND PLASTICS LIMITED
CIN:U25209MH1961PLC012223

RUPEN CHOKSI
Managing Director
DIN-00059326

DIPIKA VAKIL
Director
DIN- 00166010

SUNITA SATPALKAR
Chief Financial Officer

**RESINS & PLASTICS LTD.****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

₹ in Lakhs

Sr No	Particulars	Year 2023-24	Year 2022-23
A.	Cash flow from operating activities		
	Net profit before tax and extraordinary items	1,554.97	1,329.72
	Adjustments for :		
	Depreciation and amortisation	147.48	126.35
	Interest income	(4.01)	(8.34)
	Finance cost	3.14	2.88
	Dividend income received from Non Current Investment	(0.02)	(0.02)
	Loss/(profit) on Sale of Investment (Net)	(81.22)	(46.89)
	Fixed assets written off	0.32	0.49
	Sundry Balances written back/write off	-	(3.93)
	Bad Debt written off	1.14	4.02
	Unrealised Foreign exchange (gain)/loss	3.02	(10.42)
	Loss /(profit) on sale of fixed assets (net)	(0.50)	(9.48)
	Operating profit before working capital changes	1,624.32	1,384.38
	Changes in working Capital :		
	Adjustment for (increase)/decrease in operating assets :		
	Inventories	556.29	(311.91)
	Trade receivables	(338.38)	(368.10)
	Short term loans and advances	(70.31)	(9.19)
	Long term loans and advances	4.04	48.46
	Adjustment for (increase)/decrease in operating liabilities :		
	Trade payables	(259.28)	407.18
	Other current liabilities	(24.42)	(25.23)
	Short term provisions	(21.60)	(21.35)
	Long term provisions	(42.38)	25.34
	Cash generated from operations	1,428.28	1,129.58
	Income tax paid (Net of refund)	(367.50)	(331.99)
	Net cash flow generated from operating activities (A)	1,060.78	797.59
B.	Cash flow from investing activities		
	Capital expenditure on Property Plant and Equipments	(126.66)	(445.51)
	Capital work in progress	(23.09)	-
	Purchase of Current Investment	(2,500.00)	(3,275.00)
	Sale of Current Investment	1,962.73	3,201.73
	Proceeds from sale of Property Plant and Equipments	0.80	13.12
	Dividend income received from Non Current Investment	0.02	0.02
	Interest received	4.04	2.02
	Net cash used in investing activities (B)	(682.16)	(503.62)
C.	Cash flow from financing activities		
	Finance cost	(1.74)	(2.88)
	Dividend paid (Final and Interim)	(250.34)	(250.34)
	Net cash used in financing activities (C)	(252.08)	(253.22)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	126.54	40.75
	Cash and cash equivalents at the beginning of the year	107.82	67.07
	Cash and cash equivalents at the end of the year	234.36	107.82

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NOTES :

(a) The cash flow statement has been prepared under "Indirect Method" as set out in the Accounting Standard 3 "on Cash Flow Statement".

(b) Previous year figures have been regrouped and re-arranged, wherever necessary.

	As at 31-03-2024	As at 31-03-2023
Cash and Cash Equivalent comprises of		
(a) Balances with banks		
Current Account	21.76	0.45
Cash Credit Account	60.90	55.92
(b) Other Bank Balances		
Fixed Deposit with Bank	150.00	50.00
(c) Cash on hand	1.70	1.45
Total	234.36	107.82
Restricted Cash Balance		
i) Unpaid Dividend Account - In earmarked accounts	14.45	14.32

As per our report of even date

For CNK & Associates LLP

Chartered Accountants
FRN : 101961W / W-100036

VIJAY MEHTA

Partner
M No - 106533

Mumbai :- 8th May, 2024

For and on behalf of the Board of Directors of

RESINS AND PLASTICS LIMITED

CIN:U25209MH1961PLC012223

RUPEN CHOKSI

Managing Director
DIN-00059326

DIPIKA VAKIL

Director
DIN- 00166010

SUNITA SATPALKAR

Chief Financial Officer

NOTE NO.1 NOTES TO FINANCIAL STATEMENTS
A. Corporate Information note on business activity:

Resins & Plastics Ltd started its operations in 1971 and is pioneer in manufacturing and marketing of synthetic resins in India. Its product portfolio has wide range of products – Alkyds, Acrylics, Polyamides, Phenolic, Polyurethane and Maleic Resins. It has PAN India sales network / distributors providing technical service and support to small, large & MNC customers operating in Surface Coatings, Adhesives, Printing Inks and Construction Chemicals. It exports to neighbouring countries and are planning to expand it to other countries. Its Corporate Office is in Mumbai and has three manufacturing plants located in Taloja (1) (Maharashtra) and Ankleshwar (2) (Gujarat), both of which are in close proximity to the shipping ports. The Management team consists of experienced professionals having educational background in Chemical Engineering, Polymer Science and MBA's from reputed institutes. Its well-equipped R&D centre is recognized by Government of India and it leverages technology to achieve a competitive advantage for its customers.

B. Significant Accounting Policies
I) a) Basis of Accounting

The financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

b) Presentation and Disclosure of Financial Statements

All assets and liabilities have been classified as current & non-current as per company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013.

Based on the nature of products / services and time between acquisition of assets for processing / rendering of services and their realization in cash and cash equivalents, operating cycle is less than 12 months. However, for the purpose of current/ non-current classification of assets & liabilities period of 12 months has been considered as normal operating cycle.

c) Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the application of accounting policies, reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates and assumptions used in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known / materialize. Any revision to accounting estimates is recognized prospectively in the current and future periods.

II) Property, plant and equipment
Tangible Assets

- a) Property, plant and equipment are stated at cost of acquisition / construction less accumulated depreciation and where applicable accumulated impairment losses. Gross carrying amount of all property, plant and equipment are measured using cost model.
- b) Cost of an item of property, plant and equipment includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and the present value of the expected cost for the dismantling/ decommissioning of the asset.
- c) Parts (major components) of an item of property, plant and equipments having different useful lives are accounted as separate items of property, plant and equipments.
- d) Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet Date.
- e) Property, plant and equipment are eliminated from financial statement either on disposal or when retired from active use. Assets held for disposal are stated at net realizable value. Losses arising in case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in the statement of profit and loss in the year of occurrence.
- f) Assets costing ₹ 1,00,000/- or less are fully depreciated in the year of purchase.

- g) The Company has provided depreciation at the rates of useful life under schedule II to the Companies Act, 2013 on the following basis :

Leasehold Land	Amortised over the period of lease
Building additions prior to 31-03-1994	Written Down Value Method
Other Assets	Straight Line Method.

- h) Vehicles have been depreciated over the useful life of 5 to 8 years with residual value estimated at 20 % of the original cost.

Intangible Assets

- Intangible assets are recognized only if it is probable that the future economic benefits attributable to asset will flow to the Company and the cost of asset can be measured reliably. Intangible assets are stated at cost of acquisition/development less accumulated amortization and accumulated impairment loss, if any.
- Cost of an intangible asset includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable expenditure on making the asset ready for its intended use.
- Intangible assets under development comprises of cost incurred on intangible assets under development that are not yet ready for their intended use as at the Balance Sheet date.
- Capitalized cost of software includes license fees paid.

e) Amortization of intangible assets

Intangible assets are amortised on a Straight Line basis over the estimated useful economic life. The purchase cost and user licenses fees for major software are amortised over a period of four years.

Capital Advances

- Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as long term loans and advances.

III) Impairment:

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Based on the assessment done at each balance sheet date, recognised impairment loss is further provided depending on changes in circumstances. After recognition of impairment loss, the depreciation / amortisation charge for the property, plant and equipment / intangible asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased, impairment losses recognised are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation/ amortization had no impairment loss been recognised in earlier years.

IV) Investments:

- Investments are classified into current and long-term investments.
- Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.
- Current investments are carried at lower of cost and fair value (net asset value in case of units of mutual fund) determined on category wise basis. Long term investments are carried at cost. However, provision for diminution in value of long term investments is made to recognize a decline, other than temporary, on an individual investment basis.
- Long term investments which are expected to be realized within twelve months from the balance sheet date are presented under 'current investments' as 'current portion of long term investments' in accordance with the current / noncurrent classification of investments as per Schedule III of the Companies Act, 2013.
- The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

V) Inventories:

- The inventories (including traded goods) are valued at lower of cost and net realizable value after providing for cost of obsolescence wherever considered necessary. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.



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- b) In determining cost of raw materials, packing materials, stores, spares and consumables, First In First Out method is used. The cost of inventory comprises all cost of purchases, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.
- c) In case of work in progress and finished goods cost of conversion includes the cost of raw materials, cost directly related to the unit of production, packing materials, and systematic allocation of fixed and variable production overheads, non recoverable duties applicable and other cost incurred in bringing the inventories to their present location and condition. Traded goods are valued at lower of cost and net realisable value. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

VI) Revenue Recognition:

- a) Sales of goods are recognized when significant risks and rewards of ownership of the goods have passed to the buyer that coincides with delivery and are recorded net of goods and service tax, rebates, trade discounts and sales returns.
- b) Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.
- c) Dividend income on investment is accounted for in the year in which the right to receive the payment.
- d) Export incentives principally comprises of Duty Drawback. These incentives are recognized as income on accrual basis in Statement of Profit and Loss only to the extent that realisation/ utilisation is certain.
- e) Rental income on assets given under operating lease arrangements is recognized on straight line basis over the lease term in accordance with terms of agreement. Rental income is recorded net of goods and service tax.
- f) Insurance claims are recognized as income on accrual basis in Statement of Profit and Loss only to the extent the realisation is certain.

VII) Foreign Currency Transactions:

- a) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.
- b) As at balance sheet date, foreign currency monetary items are translated at closing exchange rate. Foreign currency non-monetary items are carried at historical cost using exchange rate on the date of transaction.
- c) The premium or discount arising at the inception of forward exchange contract is amortised and recognised as an expense/ income over the life of the contract. Exchange differences on such contracts are recognised in the Statement of Profit and Loss in the period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such forward exchange contract is also recognised as income or expense for the period.

VIII) Trade Receivables:

- Trade receivables are stated after writing off debts considered as bad. Adequate provision is made for debts considered doubtful.

IX) Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition, construction or development of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

X) Employees' Benefits:

a) Short Term Employee Benefits:

All employee benefits payable/paid wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

b) Post-employment benefits:

i) Defined contribution plans

Defined contribution plans are Employee State Insurance Scheme, Recognised Provident Fund and Government administered Pension Fund Scheme for all employees. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

ii) Defined Benefit Plan**Provident Fund Scheme:**

The company makes specified monthly contributions towards Employee Provident Fund scheme to a separate trust administered by the Company. The minimum interest payable by the trust to the beneficiaries is being notified by the Government every year. The Company has an obligation to make good the shortfall, if any, between the return on investments of the trust and notified interest rate.

The defined benefit obligations recognised in the balance sheet represent the present value of defined benefit obligations as reduced by fair value of plan assets. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

Shortfall on account of interest is debited to the Statement of Profit and Loss.

Gratuity scheme:

The Company operates a defined benefit gratuity plan for employees. The Company contributes to a separate entity (a fund), towards meeting the gratuity obligation.

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Statement of Profit and Loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

iii) Other long-term benefits:

Entitlements to privilege leave and casual leave are recognised when they accrue to employees. Casual leave can only be availed while privilege leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leave. The Company determined the liability for such accumulated leaves using the projected unit method with actuarial valuations being carried out at each Balance Sheet date. The Company presents this liability as current and non-current in balance sheet as per actuarial valuation by the independent actuary.

XI) Operating Lease:

Lease arrangements where risks and rewards incidental to ownership of an asset substantially vests with the lessor are classified as operating lease.

Rental expenses on assets obtained under operating lease arrangements are recognized on a straight-line basis as an expense in the Statement of Profit and Loss over the lease term of respective lease arrangement.

XII) Taxes on Income:

- a) Tax expenses comprise of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted against securities premium/ retained earnings or other reserves, the corresponding tax effect is also adjusted against the securities premium/ retained earnings or other reserves as the case may be, as per the announcement of Institute of Chartered Accountant of India
- b) Provision for current tax is made as per the provisions of Income Tax Act, 1961.
- c) Deferred tax charge or credit reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years and are measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each balance sheet date. At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably/virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

XIII) Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term highly liquid investments / mutual funds (with zero exit load at the time of investment) that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

XIV) Cash Flow Statement:

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

XV) Provisions and Contingent Liabilities:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value (except (a) retirement benefits and (b) dismantling / decommissioning liabilities that are recognised as cost of Property, Plant and Equipment) and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

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. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

XVI) Dividend distribution:

Final equity dividends on shares are recorded as a liability on the date of approval by the shareholders and interim equity dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

XVII) Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss (after tax) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split, if any.

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

XVIII) Segment Reporting:

The segments have been identified taking into account the nature of the products / services, geographical locations, nature of risks and returns, internal organization structure and internal financial reporting system. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

XIX) Research and Development:

Research and development expenditure of a revenue nature is expensed out under the respective head of account in the year in which it is incurred.

Expenditure incurred on fixed assets used for research and development is capitalised and depreciated in accordance with the Policies stated for the Tangible Assets and Intangible Assets.

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2. SHARE CAPITAL

₹ in Lakhs

Particulars	As at 31-03-2024	As at 31-03-2023
Authorised		
60,00,000 (Previous year 60,00,000) Equity Shares of ₹ 10/- each	600.00	600.00
Issued, Subscribed & Paid up		
41,72,300 (Previous year 41,72,300) Equity Shares of ₹ 10/- each	417.23	417.23

(i) Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year

Particulars	As at 31-03-2024		As at 31-03-2023	
	No of shares	₹ in Lakhs	No of shares	₹ in Lakhs
Shares outstanding at the beginning of the year	41,72,300	417.23	41,72,300	417.23
Add : Issued during year	-	-	-	-
Shares outstanding at the end of the year	41,72,300	417.23	41,72,300	417.23

(ii) Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

(iii) Details of equity shares held by each shareholder holding more than 5% shares :

Name of Shareholder	As at 31-03-2024		As at 31-03-2023	
	No. of Equity Shares held	% of Holding	No. of Equity Shares held	% of Holding
Elf Trading & Chemicals Manufacturing Private Limited	5,07,180	12.16	5,07,180	12.16
Gujarat Organics Limited	3,46,280	8.30	3,46,280	8.30
Geetanjali Trading and Investment Private Limited	3,39,734	8.14	3,39,734	8.14
Elcid Investments Limited	3,04,297	7.29	3,04,297	7.29

(iv) Details of equity shares held by the Promoters :

a) Shares held by promoters at the end the year 2024

Sr. No.	Promoter's Name	No of Shares As at 31-03-2024	% of Total Shares As at 31-03-2024	No of Shares As at 31-03-2023	% of Total Shares As at 31-03-2023	% Change during the period
1	Dipika Amar Vakil	1,40,534	3.37	1,40,534	3.37	-
2	Nehal Abhay Vakil	1,51,800	3.64	1,51,800	3.64	-
3	Vivek Abhay Vakil	1,47,932	3.55	1,47,932	3.55	-
4	Ina A Dani	1,39,674	3.35	1,30,200	3.12	0.23
5	Hasit Ashwin Dani	1,21,213	2.91	1,21,213	2.91	-
6	Jalaj A Dani	1,21,213	2.91	1,21,213	2.91	-
7	Malav A Dani	1,21,213	2.91	1,21,213	2.91	-
8	Varun Amar Vakil	99,500	2.39	99,500	2.39	-
9	Urvashi Ashwin Choksi	91,584	2.20	91,584	2.20	-
10	Rita Mahendra Choksi	87,667	2.10	87,667	2.10	-
11	Manish Mahendra Choksi	58,600	1.41	58,600	1.41	-
12	Rupal Anant Bhat	48,800	1.17	48,800	1.17	-
13	Ashish Ashwin Choksi	46,320	1.11	46,320	1.11	-
14	Rupen Ashwin Choksi	46,270	1.11	46,270	1.11	-
15	Shailesh Chimanlal Choksi	40,947	0.98	40,947	0.98	-
16	Mahendra Chimanlal Choksi	34,633	0.83	33,633	0.81	0.02
17	Abhay Arvind Vakil (Deceased on 02-11-2021)	30,467	0.73	30,467	0.73	-
18	Shailesh Chimanlal Choksi (As Karta of HUF)	20,000	0.48	20,000	0.48	-
19	Prafullika Shailesh Choksi	15,547	0.37	15,547	0.37	-
20	Vivek Vakil - As Karta of Abhay Arvind Vakil HUF	12,000	0.29	12,000	0.29	-
21	Jigish Shailesh Choksi	12,000	0.29	12,000	0.29	-
22	Vishal Shailesh Choksi	12,000	0.29	12,000	0.29	-

₹ in Lakhs

Sr. No.	Promoter's Name	No of Shares As at 31-03-2024	% of Total Shares As at 31-03-2024	No of Shares As at 31-03-2023	% of Total Shares As at 31-03-2023	% Change during the period
23	Ashwin Suryakant Dani	0.00	-	9,474	0.23	(0.23)
24	Ami Manish Choksi	2,000	0.05	2,000	0.05	-
25	Asha Gujarati	1,667	0.04	1,667	0.04	-
26	Mahendra Chimanlal Choksi (As Karta of HUF)	1,540	0.04	1,540	0.04	-
27	Ragini Varun Vakil	1,000	0.02	1,000	0.02	-
28	Elf Trading And Chemical Manufacturing Private Limited	5,07,180	12.16	5,07,180	12.16	-
29	Gujarat Organics Limited	3,46,280	8.30	3,46,280	8.30	-
30	Geetanjali Trading And Investments Private Limited	3,39,734	8.14	3,39,734	8.14	-
31	Elcid Investments Limited	3,04,297	7.29	3,04,297	7.29	-
32	Murahar Investments And Trading Company Limited	97,732	2.34	97,732	2.34	-
33	Suptaswar Investments And Trading Company Limited	97,721	2.34	97,721	2.34	-
34	Lyon Investment & Industries Private Limited	87,252	2.09	87,252	2.09	-
35	Lambodar Investments And Trading Company Limited	62,000	1.49	62,000	1.49	-
36	Rupen Investment & Industries Private Limited	48,991	1.17	48,991	1.17	-
37	Tru Trading And Investments Private Limited	36,424	0.87	36,424	0.87	-
38	Asteroids Trading And Investments Private Limited	29,397	0.71	27,797	0.67	0.04
39	Jaldhar Investments And Trading Company Private Limited	25,967	0.62	25,967	0.62	-
40	Castle Investment & Industries Private Limited	24,872	0.60	24,872	0.60	-
41	Jalaj Trading & Investment Company Private Limited	19,597	0.47	19,597	0.47	-
42	Unnati Trading And Investments Private Limited	19,596	0.47	19,596	0.47	-
43	Nehal Trading And Investments Private Limited	19,595	0.47	19,595	0.47	-
44	Doli Trading And Investments Private Limited	12,373	0.30	12,373	0.30	-
45	Riash Realty Private Limited	7,167	0.17	7,167	0.17	-
46	Satyadharma Investments And Trading Company Private Limited	4,667	0.11	4,667	0.11	-
	Total equity shares held by the promoters	36,96,963	88.61	36,94,363	88.54	0.06
	Total equity shares held by other shareholders	4,75,337	11.39	4,77,937	11.46	(0.06)
	Total Equity Share Capital	41,72,300	100.00	41,72,300	100.00	-

As per the Companies Act 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Shares held by promoters at the end of the year 2023

Sr. No.	Promoter's Name	No of Shares As at 31-03-2023	% of Total Shares As at 31-03-2023	No of Shares As at 31-03-2022	% of Total Shares As at 31-03-2022	% Change during the year
1	Dipika Amar Vakil	1,40,534	3.37	1,60,534	3.85	(0.48)
2	Nehal Abhay Vakil	1,51,800	3.64	1,51,800	3.64	-
3	Vivek Abhay Vakil	1,47,932	3.55	1,47,932	3.55	-
4	Ina A Dani	1,30,200	3.12	1,30,200	3.12	-
5	Hasit Ashwin Dani	1,21,213	2.91	1,21,213	2.91	-
6	Jalaj A Dani	1,21,213	2.91	1,21,213	2.91	-
7	Malav A Dani	1,21,213	2.91	1,21,213	2.91	-
8	Varun Amar Vakil	99,500	2.38	79,500	1.91	0.48
9	Urvashi Ashwin Choksi	91,584	2.20	91,584	2.20	-

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₹ in Lakhs

Sr. No.	Promoter's Name	No of Shares As at 31-03-2023	% of Total Shares As at 31-03-2023	No of Shares As at 31-03-2022	% of Total Shares As at 31-03-2022	% Change during the year
10	Rita Mahendra Choksi	87,667	2.10	87,667	2.10	-
11	Manish Mahendra Choksi	58,600	1.40	58,600	1.40	-
12	Rupal Anant Bhat	48,800	1.17	48,800	1.17	-
13	Ashish Ashwin Choksi	46,320	1.11	46,320	1.11	-
14	Rupen Ashwin Choksi	46,270	1.11	46,270	1.11	-
15	Shailesh Chimanlal Choksi	40,947	0.98	40,947	0.98	-
16	Mahendra Chimanlal Choksi	33,633	0.81	33,633	0.81	-
17	Abhay Arvind Vakil (Deceased on 02-11-2021)	30,467	0.73	30,467	0.73	-
18	Shailesh Chimanlal Choksi (As Karta of HUF)	20,000	0.48	20,000	0.48	-
19	Prafullika Shailesh Choksi	15,547	0.37	15,547	0.37	-
20	Vivek Vakil - As Karta of Abhay Arvind Vakil HUF	12,000	0.29	12,000	0.29	-
21	Jigish Shailesh Choksi	12,000	0.29	12,000	0.29	-
22	Vishal Shailesh Choksi	12,000	0.29	12,000	0.29	-
23	Ashwin Suryakant Dani	9,474	0.23	9,474	0.23	-
24	Ami Manish Choksi	2,000	0.05	2,000	0.05	-
25	Asha Gujarati	1,667	0.04	1,667	0.04	-
26	Mahendra Chimanlal Choksi (As Karta of HUF)	1,540	0.04	1,540	0.04	-
27	Ragini Varun Vakil	1,000	0.02	1,000	0.02	-
28	Elf Trading And Chemical Manufacturing Private Limited	5,07,180	12.16	5,06,580	12.14	0.01
29	Gujarat Organics Limited	3,46,280	8.30	3,46,280	8.30	-
30	Geetanjali Trading And Investments Private Limited	3,39,734	8.14	3,37,134	8.08	0.06
31	Elcid Investments Limited	3,04,297	7.29	3,04,297	7.29	-
32	Murahar Investments And Trading Company Limited	97,732	2.34	97,732	2.34	-
33	Suptaswar Investments And Trading Company Limited	97,721	2.34	97,721	2.34	-
34	Lyon Investment & Industries Private Limited	87,252	2.09	87,252	2.09	-
35	Lambodar Investments And Trading Company Limited	62,000	1.49	62,000	1.49	-
36	Rupen Investment & Industries Private Limited	48,991	1.17	48,991	1.17	-
37	Tru Trading And Investments Private Limited	36,424	0.87	36,424	0.87	-
38	Asteroids Trading And Investments Private Limited	27,797	0.67	27,397	0.66	0.01
39	Jaldhar Investments And Trading Company Private Limited	25,967	0.62	25,967	0.62	-
40	Castle Investment & Industries Private Limited	24,872	0.60	24,872	0.60	-
41	Jalaj Trading & Investment Company Private Limited	19,597	0.47	19,597	0.47	-
42	Unnati Trading And Investments Private Limited	19,596	0.47	19,596	0.47	-
43	Nehal Trading And Investments Private Limited	19,595	0.47	19,595	0.47	-
44	Doli Trading And Investments Private Limited	12,373	0.30	12,373	0.30	-
45	Riash Realty Private Limited	7,167	0.17	7,167	0.17	-
46	Satyadharma Investments And Trading Company Private Limited	4,667	0.11	4,667	0.11	-
	Total equity shares held by the promoters	36,94,363	88.54	36,90,763	88.46	0.08
	Total equity shares held by other shareholders	4,77,937	11.46	4,81,537	11.54	(0.08)
	Total Equity Share Capital	41,72,300	100.00	41,72,300	100.00	-

As per the Companies Act 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

3. RESERVES AND SURPLUS

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Securities Premium		
Opening Balance	233.58	233.58
Closing Balance	233.58	233.58
(Represents Premium received on Shares Issued)		
(b) General Reserve		
As per last Balance Sheet	1,456.49	1,356.49
Add : Transferred from surplus in statement of Profit & Loss	160.00	100.00
Closing balance	1,616.49	1,456.49
(c) Surplus in Statement of Profit & Loss		
As per last Balance Sheet	7,784.86	7,153.78
Add : Net Profit after tax transferred from Statement of Profit and Loss for the year	1,157.50	981.42
Less :Final dividend for year ended 31st March 2023 : ₹ 6/- per equity share (31st March 2022 : ₹ 6 /- per equity share)	250.34	250.34
Transfer to General Reserve	160.00	100.00
Closing balance	8,532.02	7,784.86
Total	10,382.09	9,474.93

Proposed Dividend

- The Board of Directors at their meeting held on 8th May 2024 have recommended a final dividend of 70% (₹ 7 per equity share of the face value ₹ 10 each) for the financial year ended 31st March 2024.
- The proposal is subject to the approval of share holders at the Annual General Meeting to be held on 8th August, 2024 and if approved would result in a cash out flow of ₹ 292.06 lakhs. It is not recognised as a liability as at 31st March 2024.

NON- CURRENT LIABILITIES
4. DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31-03-2024	As at 31-03-2023
Deferred tax liabilities		
Difference between the written down value of assets under the Companies Act, 2013 and Income Tax Act, 1961	106.27	101.23
Deferred tax assets		
Expenses allowable for tax purpose on payment basis and other Items	(31.43)	(39.17)
Net Deferred Tax liabilities	74.84	62.06
Deferred Tax (benefits)/expenses for the year	12.78	9.55

5. LONG TERM PROVISIONS

Particulars	As at 31-03-2024	As at 31-03-2023
Provision for employee benefits :		
Retirement Benefit Liability Provident Fund - Unfunded	-	45.40
{Refer Note No 26 (III)}		
Leave Encashment - Unfunded	61.23	58.21
Total	61.23	103.61

CURRENT LIABILITIES
6. TRADE PAYABLES

Particulars	As at 31-03-2024	As at 31-03-2023
(Refer Note No 25.2 & 25.2 (a))		
Total outstanding dues of micro enterprises and small enterprises	202.06	96.96
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,221.46	1,582.82
Total	1,423.52	1,679.78

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₹ in Lakhs

7. OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
a) Unclaimed Dividend (There are no outstanding dues to Investor Education Protection Fund)	14.45	14.32
b) Other payables :		
i) Statutory Dues :		
a) Goods and Service Tax Payable	4.13	46.83
b) Payable towards Tax Deducted at Source under Income tax	32.60	24.10
c) Statutory Payables towards Employee Contribution	9.09	8.64
ii) Provision for Bonus	26.19	26.06
iii) Payable to Employees	67.84	57.96
iv) Advances from Customers	1.15	2.29
v) Security Deposit from Vendors	0.45	-
vi) Creditors for Capital Goods	12.58	63.06
Total	168.48	243.26

8. SHORT TERM PROVISIONS

Particulars	As at 31-03-2024	As at 31-03-2023
Provision for employee benefits :		
Leave Encashment - Unfunded	9.44	13.60
Other Provisions	7.00	38.31
Retirement Benefit Liability Gratuity - Funded	32.93	19.06
Other Provisions		
Provision for taxation (Net of Taxes paid in advance)	1.58	15.64
Total	50.95	86.61

Note 9A. PROPERTY PLANT AND EQUIPMENTS

Sr No.	Particulars	Gross Block				Depreciation/Amortisation				Net block	
		As at 01-04-2023	Additions	Deduction	As at 31-03-2024	As at 01-04-2023	For the period	Deduction/ Adjustments for the period	As at 31-03-2024	As at 31-03-2024	
a	Land-leasehold	55.22	-	-	55.22	17.71	0.61	-	18.32	36.90	
	Owned Assets :										
b	Buildings	724.99	-	-	724.99	483.51	17.11	-	500.62	224.37	
c	Plant and Equipment	1,735.68	43.91	4.09	1,775.50	715.44	87.10	3.88	798.66	976.84	
d	Furniture and Fixtures	153.99	14.02	3.32	164.69	36.38	14.56	3.15	47.79	116.90	
e	Vehicles	101.37	-	-	101.37	32.97	13.48	-	46.45	54.92	
f	Office equipment	59.95	10.06	4.29	65.72	56.94	7.41	4.08	60.27	5.45	
g	Others (specify nature)										
	Research & Development building	11.11	-	-	11.11	10.55	-	-	10.55	0.56	
	Research & Development equipments	109.64	-	0.59	109.05	45.91	6.22	0.56	51.57	57.48	
	Total	2,951.95	67.99	12.29	3,007.65	1,399.41	146.49	11.67	1,534.23	1,473.42	

Note 9B. INTANGIBLE ASSETS

h	Software	42.68	-	-	42.68	40.86	0.99	-	41.85	0.83	
i	Licences	4.47	-	-	4.47	4.42	-	-	4.42	0.05	
	Total	47.15	-	-	47.15	45.28	0.99	-	46.27	0.88	
	Grand Total	2,999.10	67.99	12.29	3,054.80	1,444.69	147.48	11.67	1,580.50	1,474.30	

Notes:

- (i) PPE having Gross block ₹ 6.39 Lakhs and Net Block ₹ 0.32 Lakhs have been written off during the year on account of assets discarded.
- (ii) All title deeds of Immovable Properties are held in the name of the Company.
- (iii) The Company has not revalued its Property Plant and Equipment.

Note 9C. CAPITAL WORK IN PROGRESS as on 31-03-2024

Particulars	Opening	Additions	Capitalised	Closing
Capital work-in-progress	-	84.36	61.27	23.09
Total Capital work-in-progress	-	84.36	61.27	23.09

Capital Work in Progress (CWIP) Ageing Schedule as on 31-03-2024

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	23.09	-	-	-	23.09
Projects temporarily suspended	-	-	-	-	-
Total	23.09	-	-	-	23.09

*There are no cost / time overrun in respect of above projects of capital work-in Progress

Note 9A. PROPERTY PLANT AND EQUIPMENTS (Cont.)

Sr No.	Particulars	Gross Block				Depreciation/Amortisation				Net block	
		As at 01-04-2022	Additions	Deduction	As at 31-03-2023	As at 01-04-2022	For the year	Deduction/ Adjustments for the year	As at 31-03-2023	As at 31-03-2023	
a	Land-leasehold	55.22	-	-	55.22	17.10	0.61	-	17.71	37.51	
	Owned Assets :										
b	Buildings	698.62	28.04	1.67	724.99	467.79	17.07	1.35	483.51	241.48	
c	Plant and Equipment	1,445.25	307.47	17.04	1,735.68	653.25	76.53	14.34	715.44	1,020.24	
d	Furniture and Fixtures	46.83	107.82	0.66	153.99	32.65	4.36	0.63	36.38	117.61	
e	Vehicles	50.55	72.40	21.58	101.37	41.29	12.51	20.83	32.97	68.40	
f	Office equipment	54.33	6.47	0.85	59.95	50.08	7.37	0.51	56.94	3.01	
g	Others (specify nature)										
	Research & Development building	11.11	-	-	11.11	10.55	-	-	10.55	0.56	
	Research & Development equipments	90.35	19.29	-	109.64	39.87	6.04	-	45.91	63.73	
	Total	2,452.27	541.49	41.80	2,951.95	1,312.58	124.49	37.66	1,399.41	1,552.54	

Note 9B. INTANGIBLE ASSETS

h	Software	42.68	-	-	42.68	39.01	1.85	-	40.86	1.82	
i	Licences	4.47	-	-	4.47	4.42	-	-	4.42	0.05	
	Total	47.15	-	-	47.15	43.43	1.85	-	45.28	1.87	
	Grand Total	2,499.42	541.49	41.80	2,999.10	1,356.01	126.34	37.66	1,444.69	1,554.41	

Notes:

- (i) PPE having Gross block ₹ 4.56 Lakhs and Net Block ₹ 0.49 Lakhs have been written off during the year on account of assets discarded.
- (ii) All title deeds of Immovable Properties are held in the name of the Company.
- (iii) The Company has not revalued its Property Plant and Equipment.

Note 9C. CAPITAL WORK IN PROGRESS as on 31-03-2023

Particulars	Opening	Additions	Capitalised	Closing
Capital work-in-progress	95.97	354.84	450.81	-
Total Capital work-in-progress	95.97	354.84	450.81	-

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₹ in Lakhs

NON CURRENT ASSETS

10. NON- CURRENT INVESTMENTS

Particulars	As at 31-03-2024	As at 31-03-2023
Trade Investment (Unquoted) in equity instruments		
385 Shares (PY 385 Shares) of ₹ 10 each of Bharuch Enviro Infrastructure Ltd	0.04	0.04
500 Shares (PY 500 Shares) of ₹ 10 each of Enviro Technology Ltd.	0.05	0.05
Total	0.09	0.09
Aggregate amount of unquoted investments	0.09	0.09

11. LONG TERM LOANS AND ADVANCES

Particulars	As at 31-03-2024	As at 31-03-2023
(Unsecured & considered good)		
a) Capital Advances	8.19	-
b) Security Deposits	61.33	66.56
c) Other Loans And Advances		
(i) Expenses paid in advance	5.88	5.21
(ii) Income Tax paid in advance (Net of provision)	43.89	76.54
(iii) Others- GST Appeal Fees	0.53	0.02
Total	119.82	148.32

CURRENT ASSETS

12. CURRENT INVESTMENTS

Particulars	As at 31-03-2024	As at 31-03-2023
Investment in Liquid Mutual Funds (Valued at lower of cost and fair value)		
Adity Birla Sun Life Savings Fund - Growth Regular Plan (Face Value ₹ 100) (Nos CY - 299858.59, MAR-23 - 195417.76) (NAV CY - ₹ 498.62 , MAR-23 - ₹ 464.16)	1,423.63	883.47
Adity Birla Sun Life Liquid Fund - Growth Regular Plan (Face Value ₹ 100) (Nos CY - 104528.34, MAR-23 - NIL) (NAV CY - ₹ 385.66 , MAR-23 - ₹ NIL)	400.00	-
ICICI Prudential Liquid Fund Growth (Face Value ₹ 10) (Nos CY -NIL , MAR-23 - 183046.59) (NAV CY - ₹ NIL, MAR-23 - ₹ 330.65)	-	600.00
ICICI Prudential Ultra Short Term Fund Growth (Face Value ₹ 10) (Nos CY -3792798.47 , MAR-23 - 2741774.94) (NAV CY - ₹ 25.31, MAR-23 - ₹ 23.61)	916.00	637.68
Total	2,739.63	2,121.15
Aggregate amount of Quoted investments	2,739.63	2,121.15
Aggregate Market value of Quoted investments	2,858.29	2,159.69

13. INVENTORIES

Particulars	As at 31-03-2024	As at 31-03-2023
(At cost or net realisable value whichever is lower)		
(a) Raw Materials #	908.56	1,425.44
(b) Work - in - Process	68.93	18.25
(c) Finished Goods ##	911.57	993.25
(d) Stock-in-trade	14.08	28.38
(e) Packing Materials	32.03	26.19
(f) Stores, Spares and Consumables	0.40	0.48
(g) Fuels	2.26	2.13
Total	1,937.83	2,494.12

Raw Material includes Goods in transit ₹ 22.05 Lakhs (PY ₹ 205.14 Lakhs)

Finished Goods includes Goods in transit ₹ 30.28 Lakhs (PY ₹ 66.41 Lakhs).

14. TRADE RECEIVABLES

Particulars	As at 31-03-2024	As at 31-03-2023
(Refer Note No 25.3)		
Unsecured and considered good	5,797.17	5,459.93
Total	5,797.17	5,459.93

15. CASH AND BANK BALANCES

Particulars	As at 31-03-2024	As at 31-03-2023
A) Cash and Cash Equivalents		
(a) Balances with banks		
Current Accounts	21.76	0.45
Cash Credit Account #	60.90	55.92
Deposits	150.00	50.00
(b) Cash on hand	1.70	1.45
B) Others		
i) Earmarked Balances with Banks (Unclaimed Dividend Accounts) ##	14.45	14.32
Total	248.81	122.14

Security by way of hypothecation of raw materials and finished goods stock, trade receivables and mortgage of company's movable & immovable properties and carries interest rate @- CY 9.35 % p.a.(PY 9% p.a.)

The Company can utilise these balances only towards payment of unclaimed dividend.

16. SHORT TERM LOANS AND ADVANCES

Particulars	As at 31-03-2024	As at 31-03-2023
(Unsecured & considered good)		
Other Loans And Advances		
a) Advances to Suppliers	114.37	20.21
b) Expenses paid in advance	57.84	38.00
c) Loans/Advances to employees	2.16	1.58
d) Refund receivable	6.12	6.12
e) Others		
(i) VAT Credit Receivables/Sales tax refundable/Rodtep Scheme Receivable	0.52	0.13
(ii) GST Receivable	54.79	99.45
Total	235.80	165.49

17. OTHER CURRENT ASSETS

Particulars	As at 31-03-2024	As at 31-03-2023
a) Income accrued but not due	1.80	1.83
Total	1.80	1.83

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₹ in Lakhs

18 REVENUE FROM OPERATIONS

Particulars	Year 2023-24	Year 2022-23
(a) Sale of Synthetic Resins (Net of Returns)		
Finished Goods		
Home market	24,889.19	24,198.97
Exports	390.61	491.22
Traded Goods		
Home market	419.51	434.82
Exports	60.45	42.75
	25,759.76	25,167.76
Less : Discounts and rebate	8.39	8.64
	25,751.37	25,159.12
(b) Other Operating Revenues :		
Export Incentive (Duty Drawback, Rodtep etc.)	5.75	11.99
Sale Scrap	59.88	60.50
Bad Debt Recovered	3.63	1.81
	69.26	74.30
Total	25,820.63	25,233.42

19 OTHER INCOME

Particulars	Year 2023-24	Year 2022-23
(a) Interest income	4.01	8.34
(b) Interest Received from Customers	2.18	3.62
(c) Dividend Received From Non Current investments	0.02	0.02
(d) Net gain on foreign currency transactions & translation (other than considered as finance cost)	28.85	8.94
(e) Sundry Balance Write back (net)	-	3.99
(f) Profit /(Loss) on sale of short term Investments (net)	81.22	46.89
(g) Profit on Sale of Fixed Assets	0.50	9.48
(h) Insurance Claim Received	115.07	4.36
Total	231.85	85.64

20 COST OF MATERIALS CONSUMED

Particulars	Year 2023-24	Year 2022-23
Raw Materials Consumed		
Opening Stock	1,425.44	1,246.79
Add : Purchases (net of discounts/ sale of materials)	18,974.13	19,410.49
	20,399.57	20,657.28
Less : Closing Stock	908.56	1,425.44
	19,491.01	19,231.84
Packing Materials Consumed		
Opening Stock	26.19	13.91
Add : Purchases (net of sale of materials)	830.72	715.69
	856.91	729.60
Less : Closing Stock	32.03	26.19
	824.88	703.41
TOTAL COST OF MATERIALS CONSUMED	20,315.89	19,935.25

21 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK- IN- PROGRESS AND STOCK - IN - TRADE

Particulars	Year 2023-24	Year 2022-23
Stock at the end of the year :		
Finished goods	911.57	993.25
Work -in- progress	68.93	18.25
Stock- in-trade	14.08	28.38
Total	994.58	1,039.88
Stock at the beginning of the year :		
Finished goods	993.25	675.95
Work -in- progress	18.25	210.30
Stock- in-trade	28.38	33.31
Total	1,039.88	919.56
Changes in Inventories of Finished Goods, Work- in- progress and Stock - in - Trade	45.30	(120.32)

22 EMPLOYEE BENEFITS EXPENSES

Particulars	Year 2023-24	Year 2022-23
Salaries , Wages and Allowances, etc	1,296.13	1,132.30
Contribution to Provident and other funds	68.81	94.27
Provision for Actuarial estimate for shortfall -Provident Fund {Refer Note No 26 (III)}	(45.40)	45.40
Staff Welfare expenses	93.90	93.23
Total	1,413.44	1,365.20

23 FINANCE COST

Particulars	Year 2023-24	Year 2022-23
Interest expense	3.14	2.88
Total	3.14	2.88

24 OTHER EXPENSES

Particulars	Year 2023-24	Year 2022-23
Power and Fuel	584.58	583.98
Consumption of stores, spare & consumables	38.36	50.86
Repairs - Plant & Machinery	134.35	61.13
- Building	2.17	341.25
- Others	21.97	42.45
Rent	8.14	8.65
Rates and taxes	40.25	38.53
Insurance	38.05	30.77
Freight on sales	373.82	334.33
Directors' meeting fees	58.40	27.00
Security	94.73	90.95
Legal & professional fees	296.84	204.51
Commission on sales	33.39	26.41
Corporate Social Responsibility expenses (Refer note 30)	29.93	28.49
Payment to auditors :		
a) Audit Fees	7.75	7.75
b) Fees for Audit under Income Tax Act	2.50	2.50
c) For company law matters & other certifications	1.65	0.10
d) Reimbursement of expenses	0.27	0.18
Irrecoverable Receivables written off	1.14	4.02
Fixed Assets no longer in use written off	0.32	0.49
Miscellaneous expenses	387.85	368.44
Total	2,156.46	2,252.77

Note No 25. Additional information to the financial statements**25.1 Contingent liabilities and commitments (to the extent not provided for)**

Particulars	As at 31-03-2024	As at 31-03-2023
Contingent Liabilities :		
a) Claims against the Corporation not acknowledged as debts		
In respect of Income Tax matters	1.69	1.69
In respect of Goods and Service Tax matters	5.33	-
b) Bank Guarantee issued by bank and outstanding as on 31st March , 2024	10.00	5.00
Commitments:		
Estimate amount of contract remaining to be executed on capital account and not provided for (Net of Capital Advances)	18.07	-

25.2 TRADE PAYABLES - DUES TO MICRO AND SMALL ENTERPRISES (as per the intimation received from Suppliers)

Particulars	As at 31-03-2024	As at 31-03-2023
a) Principal amount remaining unpaid	202.06	96.96
b) Interest due thereon remaining unpaid	-	-
c) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
e) Interest accrued and remaining unpaid	-	-
f) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

25.2 (a) Trade Payables ageing schedule as on 31-03-2024

Particulars	31-03-2024		31-03-2023	
	Undisputed	Disputed	Undisputed	Disputed
(i) MSME				
- Unbilled	2.42	-	5.84	-
- Not Due	199.64	-	91.12	-
- Less than 1 Year	-	-	-	-
- 1 to 2 Years	-	-	-	-
- 2 to 3 Years	-	-	-	-
- More than 3 Years	-	-	-	-
(ii) Others				
- Unbilled	60.46	-	49.61	-
- Not Due	954.73	-	1,466.06	-
- Less than 1 Year	206.27	-	67.15	-
- 1 to 2 Years	-	-	-	-
- 2 to 3 Years	-	-	-	-
- More than 3 Years	-	-	-	-
Total	1,423.52	-	1,679.78	-

25.3 Trade Receivables ageing schedule as on 31-03-2024

Particulars	31-03-2024		31-03-2023	
	Undisputed	Disputed	Undisputed	Disputed
Considered good				
- Unbilled	-	-	-	-
- Not Due	5,132.98	-	4,625.47	-
- Less than 6 months	660.51	-	827.69	-
- 6 months - 1 Year	2.94	-	6.77	-
- 1 - 2 Years	0.74	-	-	-

Particulars	31-03-2024		31-03-2023	
	Undisputed	Disputed	Undisputed	Disputed
- 2-3 Years	-	-	-	-
- More than 3 Years	-	-	-	-
Considered doubtful				
- Unbilled	-	-	-	-
- Not Due	-	-	-	-
- Less than 6 months	-	-	-	-
- 6 months - 1 Year	-	-	-	-
- 1 - 2 Years	-	-	-	-
- 2-3 Years	-	-	-	-
- More than 3 Years	-	-	-	-
Total	5,797.17	-	5,459.93	-

25.4 Details on derivatives instruments and unhedged foreign currency exposures

The foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below :

Particulars	As at 31-03-2024	As at 31-03-2023
In USD		
Receivables	84,835	80,507
Payables	2,64,500	7,09,272
₹ in lakhs		
Receivables	70.75	66.15
Payables	220.59	582.77

25.5 Value of imports calculated on Cost Insurance Freight (CIF) basis

Particulars	Year 2023-24	Year 2022-23
Raw Materials	3,187.98	5,724.80

25.6 Details of Inventory

Name of the item		Year 2023-24	Year 2022-23
(a) Details of major consumption items during the year with comparative figures			
Dimer Acid		1,749.18	2,478.65
Mixed Xylene		3,532.27	3,087.26
Phthalic Anhydride		1,678.29	1,448.07
Soya Fatty Acid		1,373.71	635.38
Styrene Monomer		1,082.04	896.03
Others		10,075.52	10,686.45
Total		19,491.01	19,231.84
(b) Finished goods			
Synthetic resins (Finished Goods)			
Opening Stock		993.25	675.95
Sales (Net)		25,271.41	24,681.55
Closing Stock		911.57	993.25
Synthetic resins (Traded Goods)			
Opening Stock		28.38	33.31
Sales (Net)		479.96	477.57
Closing Stock		14.08	28.38
(c) Work in progress			
Synthetic resins		68.93	18.25

25.7 Details of consumption of imported and indigenous items

Particulars	Year 2023-24		Year 2022-23	
	₹ in lakhs	%	₹ in lakhs	%
Raw Materials :				
Imported	3,719.14	19.08	5,521.31	28.71
Indigenous	15,771.87	80.92	13,710.53	71.29
Total	19,491.01	100.00	19,231.84	100.00
Stores spares and components :				
Imported	-	-	-	-
Indigenous	38.36	100.00	50.86	100.00
Total	38.36	100.00	50.86	100.00

25.8 Earning in foreign currency

Particulars	Year 2023-24	Year 2022-23
FOB value of exports	433.20	533.97

25.9 The Company had borrowed from HDFC Bank Limited ("bank") on the basis of Exclusive Charge for Hypothecation of entire current assets of the Company including stock and book debts of the Company.

Statement of current assets filed by Company quarterly with the bank were materially in agreement with the books of accounts as disclosed hereunder:

Quarter	Amount as per books of account	Amount reported in quarterly return/statement	Amount of Difference	Difference in %	Reasons for Difference*
June, 2023	8,756.60	8,754.29	2.31	0.03%	Due to variation in overheads absorption rates
September, 2023	7,723.56	7,706.59	16.97	0.22%	
December, 2023	7,862.93	7,863.94	-1.01	-0.01%	
March, 2024	7,735.00	7,734.43	0.57	0.01%	

* Materiality is considered as +/- 5%

Quarter	Amount as per books of account	Amount reported in quarterly return/statement	Amount of Difference	Difference in %	Reasons for Difference*
June, 2022	9,010.94	9,306.36	-295.42	-3.17%	Due to variation in overheads absorption rates
September, 2022	8,603.20	8,893.38	-290.18	-3.26%	
December, 2022	8,705.97	8,847.33	-141.36	-1.60%	
March, 2023	7,954.05	7,974.27	-20.22	-0.25%	

* Materiality is considered as +/- 5%

Note no 26. Employee benefit plans**Defined benefit plan as required under AS 15 (Revised) "Employee Benefits"****I) Gratuity (Funded) :**

Particulars		Year 2023-24	Year 2022-23
1	Assumptions		
	Discount Rate	7.20%	7.46%
	Salary Escalation	8.00%	8.00%
2	Table showing changes in present value of obligations		
	Present value of obligations as at beginning of year	275.02	271.63
	Interest cost	20.52	18.91
	Current Service Cost	14.68	15.80
	Liability Transferred In/ Acquisitions	-	-
	Past Service Cost - Vested benefit	-	-
	Benefits Paid (From Employer)	-	-
	Benefits Paid (From Fund)	(56.49)	(25.16)
	Actuarial (gain)/Loss on obligations	(3.17)	(6.16)
	Present value of obligations as at end of year	250.55	275.02

Particulars		Year 2023-24	Year 2022-23
3	Table showing changes in the fair value of plan assets		
	Fair value of plan assets at beginning of year	255.96	231.11
	Expected return on plan assets	19.09	16.08
	Asset Transfer in Acquisitions	-	-
	Contributions	1.51	58.12
	Benefits paid	(56.49)	(25.17)
	Actuarial Gain / (Loss) on Plan assets	(2.46)	(24.18)
	Fair value of plan assets at the end of year	217.62	255.96
4	Actuarial Gain/Loss recognized in the Statement of Profit and Loss		
	Actuarial (gain)/Loss on obligations	(3.17)	(6.15)
	Actuarial (gain)/Loss for the year - plan assets	2.46	24.18
	Total (gain)/Loss for the year	(0.72)	18.03
	Actuarial (gain)/Loss recognized in the year	(0.72)	18.03
5	Amounts recognized in the balance sheet		
	Present value of obligations as at the end of year	250.55	275.02
	Fair value of plan assets as at the end of the year	217.62	255.96
	Funded status	(32.93)	(19.06)
	Net Asset/(liability) recognized in balance sheet	(32.93)	(19.06)
6	Expenses Recognised in Statement of Profit and loss		
	Current Service cost	14.68	15.80
	Interest Cost	20.52	18.91
	Past Service Cost - Vested benefit	-	-
	Expected return on plan assets	(19.09)	(16.08)
	Net Actuarial (gain)/Loss recognised in the year	(0.72)	18.03
	Expenses recognised in statement of Profit & loss	15.38	36.66

Expenses Adjustments for the current and previous four periods

Gratuity (Funded) :	As at 31-03-24	As at 31-03-23	As at 31-03-22	As at 31-03-21	As at 31-03-20
Defined Benefit Obligation	250.55	275.02	271.63	262.93	293.98
Plan Assets	217.62	255.96	231.10	218.56	235.90
Surplus/(Deficit)	(32.93)	(19.06)	(40.53)	(44.37)	(58.08)
Actuarial (gain)/Loss on obligations	(3.17)	(6.16)	8.60	(18.93)	29.80
Actuarial (gain)/Loss for the year - plan assets	2.46	24.18	(1.46)	0.86	0.17

- II) The liability towards compensated absences (annual value) for the year ended 31st March, 2024, based on actuarial valuation carried out using the Projected Accrued Benefit Method amounting to ₹ 1.13 lakhs credited (PY ₹ 6.15 Lakhs credited) has been recognised in the statement of Profit and Loss.

III) Provident Fund :

- (a) During the year management has decided to close the Resins and Plastics Provident Fund Trust. Accordingly the operations of the trust have been discontinued from 30-09-2023 . The amount of obligation and corresponding fair value of the assets ,detailed below have been transferred to Employee Provident Fund Organisation (EPFO).

Defined Benefit Provident Fund	₹ in lakhs
Fair Value of Plan Assets (Provident Fund)	990.05
Plan Liability (Provident Fund)	967.10

Since the fair value of Plan Assets is in excess of the obligation, the provision of ₹ 45.40 Lakhs made in the books towards shortfall in Provident Fund Assets in earlier years is no longer required and have been reversed in the books of accounts.

- (b) The Company has recognised from 01-10-2023 an amount of ₹ 20.26 lakhs (PY ₹ Nil) as expenses under the defined contribution plan towards Provident Fund Contribution in the Statement of Profit and Loss.

27 Information on Related party transactions as required by AS-18 on Related Party Disclosure for year ended 31st March, 2024.

I) Information of Related Parties

	Description of relationship	Name of the related parties
a)	Key Management Personnel : Managing Director Chief Operating Officer Chief Financial Officer	Shri Rupen A. Choksi Shri Sanket D. Dwivedi Smt Sunita R. Satpalkar
b)	Promoters and their relatives having control Non Executive Director Non Executive Director Non Executive Director	Shri Ashwin S. Dani - upto 28th September 2023 Smt Dipika A. Vakil Shri Jalaj A. Dani - w.e.f. 28th February 2024
c)	Relatives of Director	Shri Nilesh R. Modi Shri Ketan C. Kapadia
d)	Entities controlled by Directors / Relatives of Directors Addverb Techonologies Ltd. Ankleshwar Industrial Development Society Trust Ankleshwar Asian Paints Industrial Coatings Ltd. Asian Paints Ltd. Asteroids Trading & Investments Pvt. Ltd. Avinash Holding and Trading Company Pvt. Ltd. Beautiful Life Enterprises LLP Bharat Chovatia and Co. Bliss GVS Pharma Ltd. Canes Venatici Pvt. Ltd. Centaurus Trading & Investments Pvt. Ltd. Chennaiyin F.C.Sports Pvt. Ltd. Cons Holdings Ltd. Cronus Merchandise LLP' Dani Finlease Pvt. Ltd. Elcid Investments Ltd. ELF Trading & Chemical Manufacturing Pvt. Ltd. EndureAir Systems Pvt. Ltd. Fourth Frontier Technologies Pvt. Ltd. Geetanjali Trading And Investments Pvt. Ltd. GTPL Hathway Ltd. Gujarat Organics Pvt. Ltd. 11 Sports Pvt. Ltd. Haish Holding and Trading Company Pvt. Ltd. Havells India Ltd. Hitech Corportation Ltd. Hitech Green Mobility Pvt. Ltd. Hitech Insurance Broking Services Ltd. Hitech Smart Mobility Pvt. Ltd. Hitech Specialities Solutions Ltd. Homevilla Yoga Pvt. Ltd. Housing Development Finance Corportaion Ltd. Hydra Tading Pvt. Ltd. IMG Reliance Ltd. Innovassynth Technologies (India) Ltd. Chennaiyin Sports LLP ELMS Sports Foundation	Jalaj Trading & Investments Co. Pvt. Ltd. Kanga & Co. Lambodar Investments and Trading Co. Ltd. Leeladhar Enterprises LLP Mazda Colours Ltd. Mefree LLP Murahar Investment & Trading Co. Ltd. Navbharat Packaging Industries Pvt. Ltd. Nehal Trading & Investments Pvt. Ltd. Nirja Commercial Pvt. Ltd. Paladin Paints and Chemicals Pvt. Ltd. Parekhplast India Ltd. Prajanya Commercials LLP R & G Associates Rayirth Holding and Trading Co. Pvt. Ltd. Riash Renewable Materials Pvt. Ltd. Ricinash Renewable Materials Pvt.Ltd. Rituh Holdings and Trading Company Pvt. Ltd. RISE Worldwide Ltd. Rupen Investments & Industries Pvt. Ltd. S C Dani Research Foundation Pvt. Ltd. Sammelan Investments and Trading Ltd. Sattva Holding and Trading Pvt. Ltd Siyaram Silk Mills Ltd. Smiti Holding and Trading Company Pvt. Ltd Stack Pack Ltd Sitar Enterprises Sudhanva Investments & Trading Company Pvt. Ltd Suptaswar Investments and Trading Co. Ltd Unnati Trading & Investments Pvt. Ltd Vijal Holding and Trading Company Pvt. Ltd Vikatmev Containers Ltd Vora & Associates Kapadia Enterprises Kokuyo Camlin Limited(wef 8th February, 2024) Transrail Lighting Limited Pradip Kapasi & Co.

II) Details of Related Party transactions during the year ended 31 March, 2024 and outstanding balances as at 31st March, 2024.

Particulars	Key Management Personnel	Relatives of Key Management Personnel / Directors	Companies in which Promoters/ Directors/KMP and their Relatives have control / can exercise significant influence	Directors
Purchase of goods and other Miscellaneous Items :				
a) Kapadia Enterprises	-	-	1.06	-
	-	-	-	-
Sale of goods (raw materials & finished goods) :				
a) Asian Paints Limited	-	-	586.86	-
	-	-	(866.68)	-
b) Paladin Paints and Chemicals Pvt. Ltd.	-	-	0.15	-
	-	-	-	-
c) Kokuyo Camlin Limited	-	-	8.14	-
	-	-	-	-
Remuneration	270.78	-	-	-
	(247.90)	-	-	-
Directors' sitting fees	-	-	-	58.40
	-	-	-	(27.00)
Commission Paid	-	1.61	-	-
	-	(1.57)	-	-
Professional Fees Paid	-	1.00	-	-
	-	(3.07)	-	-
Balances outstanding at the end of the year :				
Trade and Other Receivables	-	-	180.82	-
	-	-	(203.55)	-
Trade and Other Payables	23.99	-	-	-
	(23.40)	-	-	-

Note :

- Figures in bracket relates to the previous year
- Key Management personnel and relatives of Promoters who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per AS 15 (Revised) 'Employee benefits' in the financial statements. The same is not include in above, as these employee benefits are lump sum amount provided on the basis of actuarial valuation.

28 Earning per share

Particulars	Year 2023-24	Year 2022-23
a) Profit attributable to shareholders as per statement of profit and Loss - ₹ in lakhs	1,157.50	981.42
b) Weighted average number of equity shares outstanding Nos.	41,72,300	41,72,300
c) Basic and diluted earning per share attributable to shareholders in rupees (Face value ₹10/- per share)	27.74	23.52

29 Details of Research and Development expenditure recognised as expenses under respective heads.

Particulars	Year 2023-24	Year 2022-23
a) Revenue Expenditure		
a) Employee cost	112.26	103.77
b) Depreciation on Equipment & building	6.22	6.04
c) Materials consumed	21.23	20.61
d) Travelling expenses	1.37	0.79
e) Other expenses	3.82	3.55
Total	144.90	134.76
b) Capital Expenditure		
Equipment	-	19.29
Total	-	19.29

30 Expenditure towards Corporate Social Responsibility (CSR):

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Amount required to be spent by the Company during the year	29.93	28.49
(b) Amount of expenditure incurred	29.93	28.49
(c) Shortfall at the end of the year	-	-
(d) Total of previous years shortfall	-	-
(e) Reasons for shortfall	Not Applicable	Not Applicable
(f) Nature of CSR Activities	Promotion of healthcare, education and hygiene	Promotion of healthcare, education and hygiene
(g) Details of Related Party transactions e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard	No transactions with Related Parties	No transactions with Related Parties
(h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year.	Not Applicable	Not Applicable

31 SEGMENT-WISE PERFORMANCE

- a) The Company is only in one line of business - Synthetic Resins
- b) The Segment Revenue in the Geographical Segment considered for disclosures are as follows :
- Revenue with India includes sales to customers located within India
 - Revenue outside India includes sales to customers located outside India

Sales	Year 2023-24	Year 2022-23
Home Market	25,300.31	24,625.16
Export Market	451.06	533.97

32 FINANCIAL RATIO

Ratio	As at 31-03-24	As at 31-03-23	Variance
(a) Current Ratio (Times) (Current Assets / Current Liabilities)	6.67	5.16	1.51
(b) Debt-Equity Ratio (Times) Borrowings (Long Term + Short Term) / Equity	NA	NA	NA
(c) Debt service coverage Ratio (Times) (Profit after tax + Finance cost + Depreciation) / (Finance cost Paid + Principal Repayment (Long term borrowing))^ ^ Excluding Impact of Interest on Lease Liability and Depreciation on ROU Assets	NA	NA	NA
(d) Return on Equity Ratio (%) (Profit after tax / Average Share Holders Equity)	11.19%	10.30%	0.89%
(e) Inventory Turnover Ratio (Times) (Sales / Average Inventory)	11.62	10.76	0.86
(f) Trade Receivables Turnover Ratio (Times) (Net Credit Sales / Average Accounts Receivables)	4.58	4.77	-0.19
(g) Trade Payables Turnover Ratio (Times) (Net Credit Purchases + Other Expenses / Average Trade Payables)	14.42	15.05	-0.63
(h) Net Capital Turnover Ratio (Times) (Net Sales / Average Working Capital)	2.91	3.10	-0.19
(i) Net Profit Ratio (%) (Net Profit after Tax/ Net Sales)	4.49%	3.90%	0.59%
(j) Return on Capital Employed (%) (Earnings before interest and tax / Average Capital Employed)	14.93%	13.88%	1.05%
(k) Return on Investment (%) (Return on Investments/Average Cost of Investments)	3.34%	2.28%	1.07%

- 33 (i) In the opinion of the management of the Company and to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) In the opinion of the management of the Company and to the best of their knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

34 Other disclosures as required by Schedule III:

- (i) The Company does not have any proceedings initiated or pending for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- (ii) The Company does not have any transactions with struck off Companies.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the year.
- v) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey) or any other relevant provisions of the Income Tax Act, 1961.
- vi) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- vii) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- viii) The Company has not granted Loans or Advances in the nature of loans to Promoters, Directors, KMP's and the related parties either severally or jointly with any other person.
- ix) The requirement of Section 2(87) of the Companies Act 2013 read with Companies (Restriction on number of Layers) Rule, 2017 is not applicable to the Company.

35 Previous year's figures

Previous years figures have been regrouped/ reclassified wherever necessary to correspond with the current years classification/ disclosure.

As per our report of even date

For CNK & Associates LLP

Chartered Accountants

FRN : 101961W / W-100036

VIJAY MEHTA

Partner

M No - 106533

Mumbai :- 8th May, 2024

For and on behalf of the Board of Directors of

RESINS AND PLASTICS LIMITED

CIN:U25209MH1961PLC012223

RUPEN CHOKSI

Managing Director

DIN-00059326

DIPIKA VAKIL

Director

DIN- 00166010

SUNITA SATPALKAR

Chief Financial Officer



RESINS & PLASTICS LTD.

(CIN: U25209MH1961PLC012223)

Registered Office: A-8 Marol Industrial Estate of MIDC, Cross Road B, Street No. 5, Andheri (East), Mumbai 400 093

Email: info@resplast.com Website: www.resplast.com Phone: 022-61987000.

BALLOT FORM

Name of the first named
Shareholder (In block letters) :

Name(s) of the Joint Holder(s), if any :

Postal Address :

Registered Folio No. / Client ID No.*
(*Applicable to investors holding
Shares in dematerialized form) :

No. of Shares :

I/we hereby exercise my/our vote(s) in respect of the Resolutions set out in the notice of the Sixty-Third Annual General Meeting (AGM) of the Company to be held on **Thursday, 8th August, 2024 at 10.30 a.m.** by sending, my/our assent or dissent to the said resolutions by placing the tick mark at the appropriate box below:

Resolution No.	Resolutions	Type of Resolution	No. of Shares held	For	Against
	Ordinary Business:				
1	Adoption of the Audited Financial Statements of the Company for the F.Y. ended on 31 st March, 2024.	Ordinary			
2	Declare dividend on Equity Shares for the F.Y. 2023-24.	Ordinary			
3	Re-appointment of Smt. Dipika A. Vakil (DIN: 00166010), who retires by rotation and is eligible for re-appointment.	Ordinary			
	Special Business:				
4	Re-appointment and remuneration of Cost Auditor; M/s. Kishore Bhatia & Associates for the F.Y. 2024-25.	Ordinary			
5	Appointment of Smt. Nina P. Kapasi (DIN: 02856816) as Independent Director	Ordinary			
6	Appointment of Shri Jalaj A. Dani (DIN:00019080) as Director	Ordinary			
7	Appointment of Shri Atul A. Bansal (DIN : 00133434) as Independent Director	Ordinary			

Place : _____

Date : _____ (Signature of the Shareholder)

***Notes:- Please read the Instructions printed below carefully before exercising your vote.**

INSTRUCTIONS

1. This Ballot form is provided for the benefit of members who do not have access to remote e-voting facility.
2. A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a member casts vote by both modes, then voting done through remote e-voting shall prevail and the ballot shall be treated as invalid.
3. For detailed instructions on remote e-voting, please refer to the remote e-voting Notice.
4. The Scrutinizer will collate the votes downloaded from the remote e-voting system and votes received through the ballot to declare the final result for each of the Resolutions forming part of the Notice convening the AGM of the Company.

PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY USING THE BALLOT FORM

- a. Please complete and sign the Ballot form and return the form as to reach the scrutinizer appointed by the Board of Directors of the Company on or before **6th August, 2024 (5.00 p.m.)** at the following address:

Mr. P.N.Parikh,
Practicing Company Secretaries,
111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane,
Opp. Laxmi Industrial Estate, Off Link Road,
Andheri (West), Mumbai - 400053.

- b. The form should be signed by the member as per the specimen signature registered with the Company/ Depositories. In case of joint holding, the form should be completed and signed by the first named member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
- c. In case the shares are held by companies, trusts, societies, etc., the duly completed Ballot form should be accompanied by a certified true copy of the relevant Board Resolution together with their specimen signatures authorizing their representative.
- d. A member may request a duplicate Ballot form, if so required. However, duly filled-in and signed duplicate form should reach the scrutinizer not later than the date and time specified in serial no.(a) above.
- e. Unsigned, incomplete, improperly or incorrectly tick-marked Ballot forms will be rejected. The form will also be rejected, if it is received torn, defaced or mutilated to an extent that makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
- f. The decision of the Scrutinizer on the validity of the Ballot form and any other related matter shall be final.
- g. The results declared along with Scrutinizer's Report shall be placed on the Company's website **www.resplast.com** and on the website of the National Securities Depository Limited **https://www.evoting.nsdl.com** within three (3) days of the passing of the Resolutions at the AGM of the Company to be held on **Thursday, the 8th August, 2024.**

PROXY FORM

{Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014}



RESINS & PLASTICS LTD.

(CIN:U25209MH1961PLC012223)

Registered Office:A-8 Marol Industrial Estate of MIDC, Cross Road B, Street No.5, Andheri (East), Mumbai 400093

Email : info@resplast.com, Website : www.resplast.com, Phone : 022-61987000

Name of the Member(s) :

Registered address :

Email Id :

Folio No. / Client ID :

DP ID :

I/We being the member(s) holding shares of the above named Company, hereby appoint:

(1) Name :

Address:

Email Id : Or failing him/her;

(2) Name :

Address:

Email Id : Or failing him/her;

(3) Name :

Address:

Email Id :

as my/our proxy to attend and vote(on a poll) for me/us on my/our behalf at the Sixty-Third Annual General Meeting of the Company to be held on **Thursday, the 8th August, 2024 at 10.30 a.m. at IMC Chamber of Commerce and Industry, Kilachand Conference Room, IMC Bldg., IMC Marg, Churchgate, Mumbai 400020** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Type of Resolution	No. of Shares held	For	Against
	Ordinary Business:				
1	Adoption of the Audited Financial Statements of the Company for the F.Y. ended on 31 st March, 2024.	Ordinary			
2	Declare dividend on Equity Shares for the F.Y. 2023-24.	Ordinary			
3	Re-appointment of Smt. Dipika A. Vakil (DIN: 00166010), who retires by rotation and is eligible for re-appointment.	Ordinary			
	Special Business:				
4	Re-appointment and remuneration of Cost Auditor; M/s. Kishore Bhatia & Associates for the F.Y. 2024-25.	Ordinary			
5	Appointment of Smt. Nina P. Kapasi (DIN: 02856816) as Independent Director	Ordinary			
6	Appointment of Shri Jalaj A. Dani (DIN:00019080) as Director	Ordinary			
7	Appointment of Shri Atul A. Bansal (DIN : 00133434) as Independent Director	Ordinary			

Signed this day of 2024.

Signature of shareholder

Affix
Revenue
Stamp

Signature of first proxy holder

Signature of the second proxy holder

Signature of third proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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RESINS & PLASTICS LTD.

(CIN: U25209MH1961PLC012223)

Regd. Office: Plot No.A-8, Marol Industrial Estate of MIDC,

Cross Road B, Street No.5, Andheri (East), Mumbai 400 093.

Phone: 022-6198 7000; **Email:** info@resplast.com; **Website:** www.resplast.com

ATTENDANCE SLIP

63RD ANNUAL GENERAL MEETING ON THURSDAY, THE 8TH AUGUST, 2024 AT 10.30 A.M.

Sr. No.:

Folio No. / DP ID No. /Client ID No.	
Name and Address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	
No. of shares held	

I/we, hereby record my/our presence at the **63rd Annual General Meeting** of the members of the Company held on **Thursday, the 8th August, 2024 at 10.30 a.m.** at IMC Chamber of Commerce and Industry, Kilachand Conference Room, IMC Bldg., IMC Marg, Churchgate, Mumbai 400 020.

.....
Member's/Proxy's/Authorized
Representative's Name
(IN BLOCK LETTERS)

.....
Member's/Proxy's/Authorized
Representative's signature

Note:

1. Please fill in the Folio/DP ID/Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Please read the instructions for remote e-voting given along with the Notice. The remote e-voting period starts from **Saturday, the 3rd August, 2024 at 9:00 A.M. and ends on Wednesday, 7th August, 2024 at 5:00 P.M.** The remote E-voting module shall be disabled by NSDL for voting thereafter.

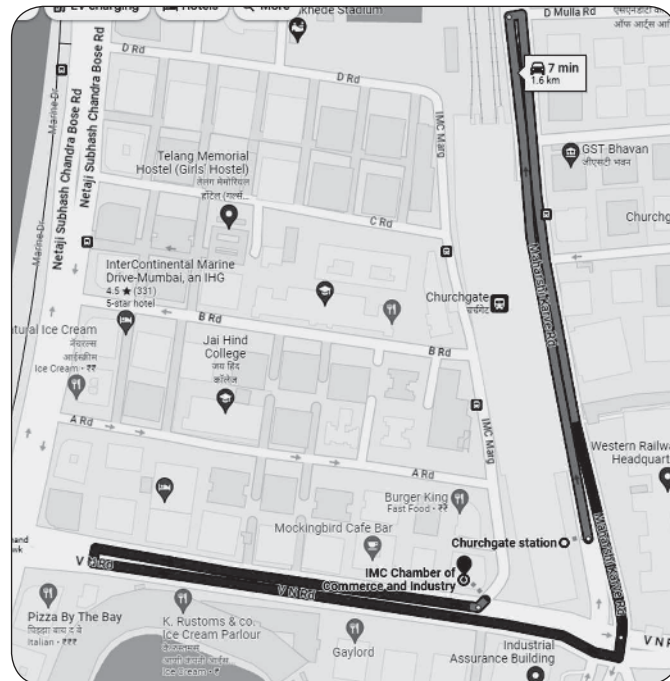
ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

Note: PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.

ROUTE MAP FOR THE 63RD ANNUAL GENERAL MEETING.

IMC CHAMBER OF COMMERCE AND INDUSTRY, KILACHAND CONFERENCE ROOM, IMC BLDG., IMC MARG, CHURCHGATE, MUMBAI 400020.



CSR Activities undertaken by Resins & Plastics Limited during the FY 2023-24

Restoration of the School building, toilets, electrical work and supply of school furniture at
Zilla Parishad Primary School, Dharna, Taluka Panvel, Dist. Raigad, Maharashtra



If undelivered, please return to :

RESINS & PLASTICS LIMITED

A-8, Marol Industrial Estate of M.I.D.C.,
Cross Road - B, Street No. 5,
Andheri - (East), Mumbai - 400 093.