

Ground Floor, "Mansi Apartment", Nr. Vidyanagar School, Nr. S. P. Underbridge,
Usmanpura, AHMEDABAD - 380 014. Ph : 079-27540355, 27540640,
E-mail : tirthplastic@gmail.com | Website : www.tirthlimited.com
CIN No. : L25209GJ1986PLC009021



Date:

To,
Gen. Manager (DCS)
BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai-400001

Subject: Compliance of Clause 31 & Clause 32 of Listing Agreement of M/S. Tirth Plastic Limited

Dear Sir,

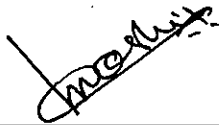
Please find enclosed herewith a copy Annual Report along with Form A or Form B as applicable for the year ended on 31st March, 2015 in compliance of Clause 31 & Clause 32 of Listing Agreement.

You are requested to take the same on your record.

Thanking You.

Yours Sincerely,

FOR, TIRTH PLASTIC LIMITED



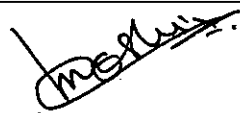
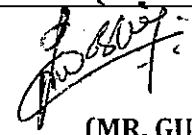

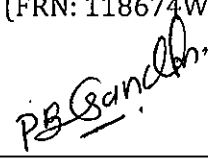
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)

Ground Floor, "Mansi Apartment", Nr. Vidyanagar School, Nr. S. P. Underbridge,
Usmanpura, AHMEDABAD - 380 014. Ph : 079-27540355, 27540640,
E-mail : tirthplastic@gmail.com | Website : www.tirthlimited.com
CIN No. : L25209GJ1986PLC009021

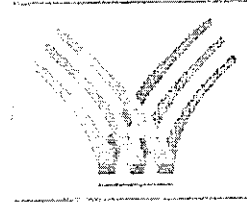


FORM: A

Clause 31 (a) of Listing Agreement

1.	Name of the Company	TIRTH PLASTIC LIMITED
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit qualification	Un-Qualified
4.	Frequency of qualification	N.A.
5.	To be signed by:	
	Managing Director	 (MR. VARIS DOSHI)
	CFO	 (MR. GUNJAN DOSHI)
	Audit Committee (Chairman)	<input checked="" type="checkbox"/>  (MR. MANOJBHAI SHAH)
	Auditor of the Company	(For, M/S. PRADIP B. GANDHI & CO.) Chartered Accountants (FRN: 118674W)  MR. PRADIP GANDHI Partner (M. No.: 102070)


TIRTH
PLASTIC LIMITED



(CIN: L25209GJ1986PLC009021)

REGISTERED OFFICE:

GROUND FLOOR, MANSHI APPARTMENT,

NR. VIDYANAGAR HIGH SCHOOL,

NR. SARDAR PATEL UNDERBRIDGE,

USMANPURA,

AHMEDABAD - 380014

ANNUAL REPORT

2014-15



BOARD OF DIRECTORS:

MR. VARIS DOSHI	: MANAGING DIRECTOR
MR. GUNJAN DOSHI	: DIRECTOR & CFO
MR. NARESH RANA	: INDEPENDENT DIRECTOR
MR. GAURANG PATEL	: INDEPENDENT DIRECTOR
MR. MANOJBHAI SHAH	: INDEPENDENT DIRECTOR
MRS. SANGITA PATEL	: INDEPENDENT DIRECTOR

STATUTORY AUDITORS:

M/S. PRADIP B. GANDHI & CO.
CHARTERED ACCOUNTANTS (FRN: 118674W)
314, MEDICINE MARKET,
OPP. SHEFALI CENTRE,
PALDI CROSS ROAD, PALDI,
AHMEDABAD - 380006

REGISTRAR & SHARE TRANSFER AGENT:

M/S. PURVA SHAREGISTRY (INDIA) PVT LTD
UNIT NO.: 9, SHIV SHAKTI IND. ESTT.,
J. R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE,
LOWER PAREL (E),
MUMBAI - 400 011

STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:

1. THE BOMBAY STOCK EXCHANGE LIMITED

25TH FLOOR, P. J. TOWERS,
DALAL STREET, FORT,
MUMBAI - 400001

2. THE AHMEDABAD STOCK EXCHANGE LIMITED

KAMDHENU COMPLEX,
OPP. SAHJANAND COLLEGE,
PANJARAPOLE, AMBAWADI,
AHMEDABAD - 380015



TIRTH PLASTIC LIMITED

NOTICE

Notice is hereby given that Twenty-Ninth Annual General Meeting of TIRTH PLASTIC LIMITED will be held at Registered Office situated at GROUND FLOOR, MANSHI APPARTMENT, NR. VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL UNDERBRIDGE, USMANPURA, AHMEDABAD - 380014 on 30th SEPTEMBER, 2015 at 10:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015, including the Audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of MR. GUNJAN DOSHI (DIN: 02933336), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To ratify appointment of the Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, pursuant to recommendation of the Audit Committee of Board of Directors and pursuant to resolution passed by members at the AGM held on 30th September, 2014, the appointment of , **M/S. PRADIP B. GANDHI & CO.**, Chartered Accountants (Firm Registration No.: 118674W), as Statutory Auditors of the Company to hold office till consecutive period of Four (4) Financial Years, be and is hereby ratified at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."



TIRTH PLASTIC LIMITED

SPECIAL BUSINESS:

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

"RESOLVED THAT MRS. SANGITA PATEL (DIN: 07133187), who was appointed as an Additional Director of the Company w.e.f. 26th March, 2015 on the Board of Directors of the Company pursuant to the provisions of the Section 161 and other applicable provisions and Rules, if any, of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 170 and other applicable provisions of the Companies Act, 2013 and Rule 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014, any of the Director of the Company be and is hereby authorized to file e-form DIR-12 and other documents and forms as may be necessary for giving the effect to the said Resolution and Mr. Anish Shah, Practising Company Secretary be and is hereby authorized to certify said e-form in his professional capacity."

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

"RESOLVED THAT pursuant to the provisions of Section 197 and Section II of Part II of Schedule V of the Companies Act, 2013 and other applicable provisions and rules framed there under, approval of the Members of the Company be and is hereby accorded to pay the Managerial Remuneration to MR. GUNJAN DOSHI, Director of the Company (DIN: 02933336) of Rs. 2,80,000/- Per Annum or as may be mutually agreed between Board of Directors of the Company and MR. GUNJAN DOSHI w.e.f. 1st April, 2015."



TIRTH PLASTIC LIMITED

“RESOLVED FURTHER THAT in the event of any loss or inadequacy of the profits of the Company in any financial year, during the term of office of MR. GUNJAN DOSHI, the remuneration as mentioned in the above stated resolution shall be paid to MR. GUNJAN DOSHI as Minimum Remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.”

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

“RESOLVED THAT pursuant to the provisions of Section 197 and Section II of Part II of Schedule V of the Companies Act, 2013 and other applicable provisions and rules framed there under, approval of the Members of the Company be and is hereby accorded to pay the Managerial Remuneration to MR. NARESH RANA, Independent Director of the Company (DIN: 03291976) of Rs. 3,20,000/- Per Annum or as may be mutually agreed between Board of Directors of the Company and MR. NARESH RANA w.e.f. 1st April, 2015.”

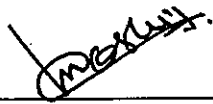
“RESOLVED FURTHER THAT in the event of any loss or inadequacy of the profits of the Company in any financial year, during the term of office of MR. NARESH RANA, the remuneration as mentioned in the above stated resolution shall be paid to MR. NARESH RANA as Minimum Remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.”

PLACE: AHMEDABAD

BY THE ORDER OF THE BOARD OF DIRECTORS,

DATE: 14/08/2015

FOR, TIRTH PLASTIC LIMITED


MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)



TIRTH PLASTIC LIMITED

NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the Company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **FRIDAY, 14TH AUGUST, 2015**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 23rd September, 2015 to Wednesday, 30th September, 2015** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
8. Information as required under Clause 49 (VIII) (E) (1) of the Listing Agreement regarding appointment / reappointment of Directors is annexed hereto.



TIRTH PLASTIC LIMITED

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (The 'Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 & 5 of the accompanying Notice:

Item No. 4:

MRS. SANGITA PATEL (DIN: 07133187) was appointed as an Additional Director w.e.f. 26th March, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to provisions of Section 161 of the Companies Act, 2013 Mrs. Sangita Patel holds office up to the date of the ensuing Annual General Meeting. The Board of Directors believes that presence of Mrs. Sangita Patel on the Board is desirable and would be beneficial to the Company and hence recommend the Resolution No. 4 for adoption.

None of the Directors, except Mrs. Sangita Patel and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 4 to be passed as an Ordinary Resolution.

Item No. 5:

The Board of Directors proposed to pay the Remuneration to the Directors of the Company for providing the valuable services to the Company for the Financial Year 2015-16. However, due to inadequacy of profit the Management of Company intended to adopt the Schedule V of the Companies Act, 2013 to pay the Remuneration to the Directors of the Company.



TIRTH PLASTIC LIMITED

The proposal was made to pay the Managerial Remuneration of Rs. 2,80,000/- Per Annum or as may be mutually agreed between Board of Directors of the Company and MR. GUNJAN DOSHI, Director of the Company (DIN: 02933336) w.e.f. 1st April, 2015. Since the profit of the Company is insufficient for paying the remuneration, the discussion was made to comply with the provisions of Schedule V of the Companies Act, 2013 for the same.

Your Directors accordingly recommend for payment of Managerial Remuneration of Rs. 2,80,000/- Per Annum or as may be mutually agreed between Board of Directors of the Company and Mr. Gunjan Doshi w.e.f. 1st April, 2015 as set out in the enabling resolution at Item No. 5 for the approval of the Members.

None of the Directors, except Mr. Gunjan Doshi and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 5 to be passed as an Ordinary Resolution.

Item No. 6:

The Board of Directors proposed to pay the Remuneration to the Directors of the Company for providing the valuable services to the Company for the Financial Year 2015-16. However, due to inadequacy of profit the Management of Company intended to adopt the Schedule V of the Companies Act, 2013 to pay the Remuneration to the Directors of the Company.

The proposal was made to pay the Managerial Remuneration of Rs. 3,20,000/- Per Annum or as may be mutually agreed between Board of Directors of the Company and MR. NARESH RANA, Independent Director of the Company (DIN: 03291976) w.e.f. 1st April, 2015. Since the profit of the Company is insufficient for paying the remuneration, the discussion was made to comply with the provisions of Schedule V of the Companies Act, 2013 for the same.



TIRTH PLASTIC LIMITED

Your Directors accordingly recommend for payment of Managerial Remuneration of Rs. 3,20,000/- Per Quarter or as may be mutually agreed between Board of Directors of the Company and Mr. Naresh Rana w.e.f. 1st April, 2015 as set out in the enabling resolution at Item No. 6 for the approval of the Members.

None of the Directors, except Mr. Naresh Rana and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

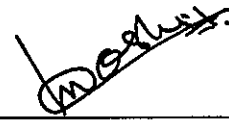
The Board recommends resolutions under Item No. 6 to be passed as an Ordinary Resolution.

PLACE: AHMEDABAD

BY THE ORDER OF THE BOARD OF DIRECTORS,

DATE: 14/08/2015

FOR, TIRTH PLASTIC LIMITED



**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)**



TIRTH PLASTIC LIMITED

Information pursuant to Clause 49 of the Listing Agreement with regards to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

➤ **MR. GUNJAN DOSHI (DIN: 02933336): NON EXECUTIVE DIRECTOR:**

MR. GUNJAN DOSHI (DIN: 02933336) is a Director of the Company from 15 years and has experience of 10 to 15 years in the issues related to administrative work and has degree of graduate. Mr. Gunjan Doshi is not being director in any other company and chairman / member of Board Committees of other companies.

Shareholding in the Company: **2,76,130 Equity Shares.**

➤ **MRS. SANGITA PATEL (DIN: 07133187): NON EXECUTIVE INDEPENDENT DIRECTOR:**

MRS. SANGITA PATEL (DIN: 07133187), holds the degree of graduate and has expertise in administrative work. MRS. SANGITA PATEL is not being director in any other company and chairman / member of Board Committees of other companies.

Shareholding in the Company: **NIL.**



TIRTH PLASTIC LIMITED

DIRECTORS' REPORT

To,
The Members,
TIRTH PLASTIC LIMITED
AHMEDABAD

Your Directors have pleasure in presenting herewith their 29th Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2015.

1. PERFORMANCE OF THE COMPANY:

The Directors' Report is to be prepared based on Financial Statements of the Company:
(Amount in Rs.)

PARTICULARS	2014-15	2013-14
Income for the year	70,14,413	63,05,279
Less: Expenditure for the year excluding Depreciation and Amortization Exp.	(69,60,130)	(61,82,360)
Less: Depreciation and Amortization Exp.	(1,799)	(1,799)
Profit or Loss after Depreciation and Amortization Exp. But before Tax	52,484	1,21,121
Less: Current Tax	(40,148)	(37,424)
Profit or Loss After Tax	12,336	83,696

The Company has earned a total income of Rs. 70,14,413/- in the current financial year 2014-15, against total income of Rs. 63,05,279/- in the immediately preceding financial year. The net profit of the Company for the year is Rs. 12,336/- as compared to Rs. 83,696/- in the previous year. The Company will try to achieve the performance in terms of profit in next year by making more initiatives in the activities of the Company.

2. DIVIDEND:

With a view to enlarge the business operations of the Company, the Directors did not recommend dividend for the Current Year.



TIRTH PLASTIC LIMITED

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions Section 152 (6) of the Companies Act, 2013, MR. GUNJAN DOSHI (DIN: 02933336), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

Pursuant to the provisions Section 161 of the Companies Act, 2013, MRS. SANGITA PATEL (DIN: 07133187), Additional (Independent) Director of the Company, be appointed as Director of the Company with effect from 26th March, 2015.

The terms of Managerial Remuneration paid of MR. GUNJAN DOSHI & MR. NARESH RANA are revised as per as per the Schedule V as provided in the newly enacted Companies Act, 2013.

Pursuant to the provisions of Section 203 (1) (iii) of the Companies Act, 2013, MR. GUNJAN DOSHI, Director of the Company, be appointed as Chief Financial Officer of the Company to be treated as Key Managerial Personnel of the Company w.e.f. 14th August, 2015.

Pursuant to the provisions Section 149 & 152 of the Companies Act, 2013, MR. NARESH RANA, MR. GAURANG PATEL & MR. MANOJ SHAH have been appointed as an Independent Directors for term of Five years with effect from 30th September, 2014. Further, MRS. SANGITA PATEL has been appointed as Woman Director with effect from 26th March, 2015.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement which is hereby enclosed as 'Annexure: I'.



TIRTH PLASTIC LIMITED

4. MEETINGS:

During the year, Six Board Meetings and Four Audit Committee Meetings were duly convened and held. The following are the dates on which the said Board Meetings held:

May 29, 2014, August 13, 2014, September 1, 2014, November 14, 2014, February 14, 2015 & 26th March, 2015.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

5. COMMITTEES:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee
- Share Transfer Committee

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

6. EXTRACTS OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2015 forms part of this Directors' Report as '**Annexure: II**'.



TIRTH PLASTIC LIMITED

7. STATUTORY AUDITORS & AUDIT REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, **M/S. PRADIP B. GANDHI & CO.**, Chartered Accountants (Firm Registration No.: 118674W), have been appointed as statutory auditors of the company at the Twenty Eighth Annual General Meeting held on September 30, 2014 to hold office from the conclusion of Twenty Eighth Annual General Meeting (AGM) till the conclusion of the Thirty Second Annual General Meeting of the Company, subject to ratification by the shareholders annually. Accordingly, ratification of appointment of Statutory Auditors is being sought from the members of the company at the ensuing AGM. In this regard, the Company has received a certificate from the Statutory Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Auditors comments on your company's accounts for year ended March 31, 2015 are self explanatory in nature and do not require any explanation as per provisions of Section 134 (3) (f) of the Companies Act, 2013.

There were no qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report.

8. INTERNAL AUDIT & CONTROLS:

Your company had laid down set of standards, processes and structure which enables to implement internal financial control across the organization and ensure that the same are adequate and operating effectively.

9. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed **M/S. A. SHAH & ASSOCIATES**, Practising Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for F.Y. 2014-15. The Report of the Secretarial Auditor for the F.Y. 2014-15 is annexed to this report as 'Annexure: III' to the Directors' Report.



TIRTH PLASTIC LIMITED

Secretarial Auditors have qualified their report to the Members of the Company & in this connection; the Board of Directors of the Company has discussed the same at arm's length and agreed to take the corrective steps on following Qualifications:

1. *The Company is yet to comply with Clause 47 (a) of Listing Agreement.*
2. *The Company is not in compliance with Pursuant to Section 203 (1) (ii) of Company's Act, 2013.*
3. *The Company is yet to comply with the Section 203 (1) (iii) of Company's Act, 2013.*
4. *The Company is not in compliance with Clause 41 (III) & 41 (VI) for the Financial Year 2014-15.*
5. *The Company is yet to comply with Clause 41 (1) (h) with regards to Peer Review Audit Firm.*
6. *The Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the Company.*
7. *The Company is also listed on Ahmedabad Stock Exchange (ASE) but no statutory compliance have been done with the Ahmedabad Stock Exchange pursuant to Listing Agreement as required to be done with the said Stock Exchange.*
8. *The Company is yet to comply with Section 108 of the Companies Act, 2013 & Clause 35B of the Listing Agreement with regards to the accessibility of E-Voting facility to be provided to the Members of the Company.*
9. *The Company is not in compliance with the Section 197 & 198 of the Companies Act, 2013 with regards to the payment of Managerial Remuneration to the Director of the Company.*

Secretarial Auditor Report (MR-3) is annexed herewith this Directors' Report, and as it is self explanatory and therefore do not call for any further comments.



10. NOMINATION AND REMUNERATION POLICY:

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as 'Annexure: IV'.

11. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Clause 49 of the Listing Agreement.

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

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.



TIRTH PLASTIC LIMITED

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

12. FIXED DEPOSITS:

Your Company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 8 (5) (v) & (vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

13. CORPORATE GOVERNANCE:

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Clause 49 of the Listing Agreement is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A Certificate from **M/S. PRADIP B. GANDHI & CO.**, Chartered Accountants (Firm Registration No.: 118674W), conforming compliance to the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement, is annexed to this Report.



TIRTH PLASTIC LIMITED

14. FOREIGN EXCHANGE EARNINGS / OUTGO:

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

15. SIGNIFICANT OR MATERIAL EVENTS:

The Bombay Stock Exchange Limited (BSE) has in-principal approved the Revocation of Suspension in trading of the securities of the Company vide its letter dated 1st July, 2015, subject to fulfilment of certain Conditions and Procedural Formalities as specified by BSE. The Company is under the process of accomplishment of procedure as prescribed therein.

16. VIGIL MECHANISM:

In pursuant to the provisions of section 177 (9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.tirthlimited.com under Investors / Policy Documents / Vigil Mechanism Policy link.

17. ENERGY & TECHNOLOGY:

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	N.A.
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A.
(iii)	the capital investment on energy conservation equipment's	N.A.



TIRTH PLASTIC LIMITED

(b) Technology absorption:

(i)	the efforts made towards technology absorption	N.A.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
	(a) the details of technology imported	N.A.
	(b) the year of import;	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	the expenditure incurred on Research and Development	N.A.

The efforts are being made for energy conservation to new and innovative means. Further, the Company did not have any imported technology during the financial year.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All Related Party Transactions those were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the company.



TIRTH PLASTIC LIMITED

All such Related Party Transactions are placed before the Audit Committee for approval.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at www.tirthlimited.com under investors / policy documents / Related Party Transaction Policy.

The particulars of every contract or arrangements entered into by the Company with related parties referred to the sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 'Annexure: V' the same forms part of this report, pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

In terms of provisions of Section 134 (3) (g) of the Companies Act 2013, the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as 'Annexure: VI' and forms part of this Report.

20. HUMAN RESOURCES DEVELOPMENT:

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.



TIRTH PLASTIC LIMITED

21. PARTICULARS OF EMPLOYEES REMUNERATION:

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as '**Annexure: VII**' to the Directors' Report.
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 5 Lac Per month if employed for part of the year and Rs. 60 Lacs Per Annum if employed for the whole year.

22. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

23. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

24. MANAGEMENT DISCUSSION AND ANALYSIS:

As per Clause 49 of listing agreement with the Stock Exchanges, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.



TIRTH PLASTIC LIMITED

25. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

No significant and material orders were passed during the financial year 2014-15 by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

26. STATEMENT OF DIRECTORS' RESPONSIBILITY:

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

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2015, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors 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 as at March 31, 2015 and of the profit of the company for the year ended on that date;
- (c) the Directors 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;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and;
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



TIRTH PLASTIC LIMITED

27. ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

PLACE: AHMEDABAD

ON BEHALF OF THE BOARD OF DIRECTORS,

DATE: 14/08/2015

FOR, TIRTH PLASTIC LIMITED



**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN: 02963528)**



TIRTH PLASTIC LIMITED

Annexure: I

DECLARATION OF INDEPENDENCE

1st April, 2015

TO,
TIRTH PLASTIC LIMITED
GROUND FLOOR, MANSI APPARTMENT,
NR. VIDYANAGAR HIGH SCHOOL,
NR. SARDAR PATEL UNDERBRIDGE,
USMANPURA,
AHMEDABAD – 380014

Subject: Declaration of independence under Clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

Dear Sir,

I, **MR. NARESH RANA**, hereby certify that I am a Non-Executive Independent Director of **TIRTH PLASTIC LIMITED**, resident of FATEHGANJ, LAST BUS STOP, VUDA, BARODA - 390001 and comply with all the criteria of Independent Director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;



TIRTH PLASTIC LIMITED

- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - c) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - d) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - e) holds together with my relatives 2% or more of the total voting power of the company; or
 - f) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

