



**NATIONAL PLASTIC INDUSTRIES LIMITED**

**24th ANNUAL REPORT  
2010-2011**

# NATIONAL PLASTIC INDUSTRIES LIMITED

Annual General Meeting	
24th Annual General Meeting	
Venue :	
Hotel Suba Galaxy, N. S. Phadke Road,	
Off Western Express Highway,	
Andheri (E), Mumbai - 400069	

## BOARD OF DIRECTORS

<b>Mr. Vinod V. Parekh</b>	:	Chairman
<b>Mr. Paresh V. Parekh</b>	:	Managing Director
<b>Mr. Ketan V. Parekh</b>	:	Executive Director
<b>Mr. Ashwin Goradia</b>	:	Director
<b>Mr. Dhirajlal J. Sanghvi</b>	:	Director

## Bankers

Corporation Bank

## Auditors

Sheth Doctor & Associates

## Company Secretary

Mr. Hitesh P. Gundigara

## Registered Office

412, Rewa Chambers,  
New Marine Lines,  
Mumbai - 400020  
Tel. No. 2203 9129, 22085878

## Corporate Office & Share Department

A-59, MIDC Road No. 1,  
Marol, Andheri (East), Mumbai - 400093  
Email: info@nationalplastic.com  
Website: www.nationalplastic.com

## Registrar & Transfer Agents

Sharex Dynamic (India) Pvt. Ltd.,  
Unit No. 1, Luthra Industrial Premises,  
Safed Pool, Andheri Kurla Road  
Andheri (E), Mumbai - 400072  
Tel.: 28515606 / 5644  
Fax: 2851 2855

## Listing on Stock Exchange

### Bombay Stock Exchange Ltd.

Phiroje Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Mumbai - 400001

### The Stock Exchange Ahmedabad

Kamdhenu Complex, Panjara Pole  
Ambawadi, Ahmedabad - 380015

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF NATIONAL PLASTIC INDUSTRIES LIMITED**, will be held on Monday the 26<sup>th</sup> day of September, 2011 at 11.00 a.m. at Hotel Suba Galaxy, N. S. Phadke Road, Off Western Express Highway, Andheri (East), Mumbai - 400069 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2011 and the Profit & Loss Account of the Company for the year ended on that date together with Director's & Auditor's Report thereon.
2. To declare dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2011.
3. To appoint a Director in place of Mr. Ashwin Goradia who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s Sheth Doctor & Associates, Chartered Accountants, the retiring Auditors of the company, as Statutory Auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, on such remuneration as may be decided by the Board of Directors.

**SPECIAL BUSINESS**

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

**"RESOLVED THAT** the consent of the company be and is hereby accorded under the provisions of section 293 (1) (d) of the Companies Act, 1956 to the Board of Director of the Company for borrowing from time to time all such sums of money as they may deem requisite for the purpose of the business of the company notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (apart from the temporary loan obtained from company's banker in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say , reserves not set apart for any specific purposes, provided that the total amount upto which moneys may be so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 100,00,00,000/- (Rupees One Hundred Crores Only)".

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

**"RESOLVED THAT** pursuant to the provisions of section 293 (1) (a) and other applicable provisions, if any of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for creation of such mortgages, charges and/or hypothecations and other encumbrances if any, by the Company on any or all assets or undertaking of the Company both present and future, for securing the sum or sums of moneys not exceeding in aggregate Rs. 100 Crores borrowed or to be borrowed by the Company from banks, Financial Institutions and others as set out in the above resolution".

7. To consider and if thought fit to pass with or without modification the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 31 of the Companies Act, 1956 and other applicable provisions, if any, Article no. 99 (The Seal, its custody and use) of the Articles of Association of the Company be and is hereby altered by deleting the same and substituting in its place, the following as new Article no. 99 (The Seal, its custody and use) in the Articles of Association of the Company:

99. The Directors shall provide a Common Seal for the purpose of the Company, and shall have power from time to time to destroy the same and substitute a new Common Seal in lieu thereof, and the Directors shall provide for the safe custody of the Common Seal for the time being and the Common Seal shall never be used except by or under the authority of the Board of Directors previously given, and in the presence of at least one director who shall sign every instrument to which the Common seal is affixed, or any other person or persons so authorised by the Board of Directors from time to time."

On behalf of the Board of Directors  
**For NATIONAL PLASTIC INDUSTRIES LIMITED**

Place: Mumbai  
Date: 12.08.2011

**PARESH V. PAREKH**  
MANAGING DIRECTOR

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY PROXIES IN ORDER TO BE EFFECTIVE THE PROXY FORM, DULY COMPLETED AND STAMPED, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of members and share transfer book shall remain closed from Saturday, 17<sup>th</sup> September, 2011 to Monday, 26<sup>th</sup> September, 2011 (both days inclusive).
3. The Board of Directors in their Meeting held on 21<sup>st</sup> April, 2011 have recommended a dividend of 10% (Rupee 1/-) per share on equity share of Rs 10/- each, which if approved at the Annual General Meeting, will be paid on or before the 30<sup>th</sup> day from the date of declaration to those members, whose name is appear in the Register of Members on 16<sup>th</sup> September, 2011.
4. All the Members are requested to:
  - i. Intimate immediately any change in their address to Company's Registrar and Share transfer Agent

**Sharex Dynamic (India) Pvt. Ltd**  
Unit 1, Luthra Industrial Premises,  
Safed Pool, Andheri Kurla Road  
Andheri (East)  
Mumbai - 400072  
Tel: 28515606 /5644  
Fax: 2851 2855

Members holding shares in the electronic form are advised to inform change in address directly to their respective depository participants.

- ii. Send all correspondence relating to transfer and transmission of shares to Registrar and Transfer agent and not to the Company.
- iii. Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agents.
- iv. Send their queries related to accounts and the operations of the company at least 7 days in advance so that the required information can be made available at the meeting.
- v. Bring their copies of Annual Report and Attendance slip with them at the meeting.
- vi. Intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of their folios, in case they are having more than one folio.

### 5. Green Initiative for paperless Communications:

The Ministry of Corporate Affairs ("MCA") has undertaken a Green Initiative in Corporate Governance by allowing paperless compliances by Companies through electronic mode. In accordance with the recent circular bearing no. 17/2011 dated 21.04.2011 issued by the Ministry of Corporate Affairs (MCA), Companies can now send various notices/documents to their shareholders through electronic mode to the registered e-mail addresses of the shareholders.

This is a golden opportunity for every shareholder of the Company to contribute to the Corporate Social Responsibility initiative of the Company.

As per the said MCA circular, the Company is attaching herewith E-Communication Registration Form/letter to Equity shareholders for providing advance opportunity to register their e-mail address with the Registrar and Share Transfer Agents of the Company or Depository Participant and changes therein from time to time.

Equity Shareholders holding shares in physical form can avail the said facility to enable the Company to send the notice/documents through electronic mode. They should download the form from the Company's website ([www.nationalplastic.com](http://www.nationalplastic.com)) and forward the same to Company's Registrar and Transfer agent i.e. Sharex Dynamic (India) Pvt. Ltd, Unit 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072. Tel: 28515606 /5644 Fax No. 2851 2855. The Shareholders holding share in demat mode can register

their e-mail address with their Depository Participant, in the event they do not have done so earlier for receiving notices/documents through Electronic mode.

**DETAILS OF THE DIRECTOR SEEKING REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**  
(Pursuant to Clause 49 of the Listing agreement)

Name of the Director	Mr. Ashwin Goradia
Qualification	Graduate
Expertise in specific area	Plastic & Chemical
Other Directorships in Public Limited Co.	—
Number of Shares held	—

**ANNEXURE TO THE NOTICE OF THE 24<sup>TH</sup> ANNUAL GENERAL MEETING**

**Explanatory Statement Pursuant to Section 173 of the Companies Act, 1956.**

**Item No. 5**

At the 9<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September, 1996 the members had pursuant to the section 293 (1)(d) of the Companies Act, 1956 authorised the Board of Directors of the Company to borrow from time to time a sum of money apart from temporary borrowings from bankers in the ordinary course of business in excess of the aggregate of the paid up capital of the Company and its free reserves provided the sum or sums so borrowed and remaining outstanding at one time shall not exceed Rs. 50 Crores (Rupees Fifty Crores Only). This limit is likely to be fully utilized. It is therefore proposed to increase the limit of Rs. 50 Crores to Rs. 100 Crores (Rupees One Hundred Crores Only) and the resolution of item no. 5 is being proposed in view of the provisions contained in Section 293 (1)(d) of the Companies Act, 1956.

None of the Directors are in any way concerned or interested in the said resolution, except to the extent of their shareholding in the Company.

**Item No. 6**

Under Section 293(1)(a) of the Companies Act, 1956 the Board of Directors of the Company needs the consent of the Shareholders at the Annual General Meeting to mortgage, hypothecate, lease or create any charge on the present or future properties/ assets of the Company. It is therefore proposed to authorise the Board of Directors to create charge on the properties of the Company to secure present and future borrowings within the limit of Rs. 100 Crores (Rupees One Hundred Crores only).

None of the Directors are in any way concerned or interested in the said resolution, except to the extent of their shareholding in the Company.

**Item No. 7**

To ensure that the business activities of the Company function smoothly the Board of Directors of the Company have decided to alter and amend Article no. 99 (The Seal, its custody and use) of the Articles of Association of the Company. As the Directors are travelling frequently, it is not possible for the Directors to sign each and every document to which the Common Seal of the Company is affixed and this causes in delay in the execution of documents. So the Board of Directors has decided to grant authority to such person or persons from time to time to execute and affix the Common Seal on behalf of the Company.

None of the Directors are in any way concerned or interested in the said resolution, except to the extent of their shareholding in the Company.

# NATIONAL PLASTIC INDUSTRIES LIMITED

## DIRECTORS REPORT

To,  
 The Members,  
 NATIONAL PLASTIC INDUSTRIES LIMITED

Yours Directors present their 24<sup>th</sup> Annual Report together with Audited Accounts, for the year ended 31<sup>st</sup> March, 2011.

### FINANCIAL RESULTS:

#### REVIEW OF FINANCIAL PERFORMANCE:

	2010-11 (Rs. in Lacs)	2009-10 (Rs. in Lacs)
Sales & Other Income	6225.76	5399.20
(Loss) / Gross Profit before Depreciation & Interest	565.02	608.29
Less : Depreciation	136.34	129.30
Interest	121.24	47.01
(Loss) / Profit for the year	307.44	431.98
Less: Prior Period Adjusted	(10.86)	(1.40)
Less: Tax Provision	(0.26)	(89.36)
Less : Deferred Tax Liabilities	(91.55)	(47.48)
(Loss)/ Net Profit after Tax	204.77	293.74
Add: Balance brought forward from previous year (Adjusted)	214.72	27.79
Balance Available for appropriation	419.49	321.53
Appropriation		
Proposed Dividend	91.30	91.30
Dividend Tax	14.81	15.51
Transfer to General Reserve	—	—
Balance c/f Balance Sheet	313.38	214.72

### DIVIDEND

In view of the sustained performance of your Company, your Directors are pleased to recommend a Dividend of Rs. 1/- per equity share (10%), which is subject to consideration and approval of the shareholders at the Annual General Meeting of the Company. The total outflow on account of Equity Dividend will be Rs. 106.10 Lacs including corporate dividend tax.

### YEAR IN RETROSPECT

The year under review was indeed a challenging year for the Company. Persistent efforts have been made by the company to maintain higher sales volume. Net Sales were Rs. 62.26 Crores as against Rs. 53.99 Crores in the previous year.

The operational figures have been maintained as compared to the previous year, in spite rising inflation. However inspite of steep increase in raw material prices & volatile market scenario, the company has been able to achieve profit of Rs. 204.77 Lacs. The company has endeavoured to bring out new & unique moulded furniture for improving the sales of the products.

The Company is taking all necessary steps to reduce wastages and make production cost efficient and are very sure will be able to achieve our targets.

### EXPANSION PROJECT AT PATNA AND NELLORE

The Company has undertaken step to built up three new projects One at Patna and Two at Nellore, with this expansion the Company will increase its production capacity by 12,000 tons per annum.

### FIXED DEPOSIT:

The Company has not accepted any Fixed Deposit covered under Section 58A of the Companies Act, 1956 from the Shareholders or the Public during the year.

### CORPORATE GOVERNANCE:

Your company is fully committed to the good corporate governance practices. A separate report on corporate governance form part of the Annual Report of the Company regarding the compliance of the conditions of the corporate governance as stipulated under clause 49 of the listing agreement is annexed to the report on the corporate governance.

### **DIRECTORS RESPONSIBILITY STATEMENT**

As required under section 217 (2AA) of the Companies Act, your Directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The Directors had 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 affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- c) The Directors had taken proper and sufficient care for the maintenance of adequate records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The annual accounts have been prepared on going concern basis.

### **INSURANCE**

All the insurable interest of the company including inventories, building, plant & machinery etc. are adequately insured.

### **BOARD OF DIRECTORS**

Mr. Ashwin Goradia, Director of the company retires by rotation at the ensuing Annual General Meeting. The retiring Directors being eligible have offered themselves for re-appointment.

Disclosures as required under provisions of the listing agreement forms part of this report.

### **AUDITORS**

The Company's auditors M/s Sheth Doctor & Associates, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for reappointment.

### **CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOINGS.**

Information as per section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 forms part of this report the details as required under Companies (Disclosure of particulars in the report of the Board of Directors) Rule, 1988 are set out in the annexure "A" forming part of this report.

### **EMPLOYEE RELATIONS**

Your Directors wish to place on record its appreciation of the contribution made by all employees in ensuring the highest levels of performance and growth that your Company has achieved during the year.

None of the employees of the Company were drawing a remuneration exceeding Rs. 60,00,000/- per annum or Rs. 5,00,000/- per month or part thereof. Hence no particulars of employees as per section 217 (2A) of the Companies Act 1956 are furnished.

### **ACKNOWLEDGEMENTS**

The directors wish to place on record their appreciation of the co-operation and support they have received during the year from the participating Bank namely Corporation Bank, State Government, Local Authorities and Employees.

Place: Mumbai  
Date: 12.08.2011

On behalf of the Board  
**VINOD V. PAREKH**  
**CHAIRMAN**

### **ANNEXURE "A" TO THE DIRECTORS' REPORT**

(Additional information given in terms of notification 1029 of 31/12/1988 issued by the Ministry of Company Affairs)

Disclosures

#### **A. CONSERVATION OF ENERGY**

Adequate measures have been taken to avoid wastage of energy, the necessary investments are also planned to cut down the consumption of energy per kg. of processing of plastic. The requirement for disclosure with respect to the conservation of energy is not applicable to the company.

#### **B. FOREIGN EXCHANGE EARNINGS AND OUTGO**

The total foreign exchange earnings and outgo for the financial accounting year 31/03/2011 is as follows:

a) Earnings	
Value of Export (FOB)	Rs. 631.62 Lacs
b) Outgo	
Capital Goods,	
Bank Charges etc.	Rs. 246.90 Lacs
Raw Material	Rs. 10.36 Lacs

Place: Mumbai  
Date: 12.08.2011

On behalf of the Board  
**VINOD V. PAREKH**  
**CHAIRMAN**

## CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance. Your Company believes that Corporate Governance is a powerful medium to serve the long-term interest of all its shareholders. Corporate Governance strengthens investors trust and ensures long term partnership, which helps your company in fulfilling its quest for achieving significant growth and profits. A sound governance process consists of a combination of business practices, which result in enhanced shareholder value and enable the Company to fulfill its commitment to customers, employees, lenders and the society in general. Your Company further believes that such practices are founded upon core values of transparency, empowerment, accountability and independent monitoring.

Your company has achieved excellence in its practices with the prevailing guidelines by upholding the core values across all aspects of its operation. Key aspects of the Company's Governance processes are:

- Clear statements of Board processes and Board Executive linkage.
- Disclosures, accountability, transparency, adequate systems and procedures to monitor the state of affairs of the Company to enable the Board in effectively discharging its responsibilities to the shareholders of the Company.
- Identification and Management of key risks to deliver better performance of the Company.

The basic philosophy of corporate governance in the Company is to achieve business excellence and dedicate itself to increasing long-term shareholder value. The Company is committed to transparency in all its dealings and lays emphasis on business ethics.

### 2. BOARD OF DIRECTORS:

#### COMPOSITION OF BOARD

The present strength of the board is 5 Directors.

Director	Category	No. of Outside Directorships held
Mr. Vinod V. Parekh	Promoter – Non Executive	NIL
Mr. Pares V. Parekh	Promoter Executive	NIL
Mr. Ketan V. Parekh	Promoter Executive	NIL
Mr. Ashwin Goradia	Non-Executive Independent	NIL
Mr. Dhirajlal J. Sanghvi	Non-Executive Independent	NIL

#### BOARD MEETING

The Board meets at least once in a quarter to consider amongst other business, the quarterly performance of the company, the Financial Results. The Board held 8 meetings during the financial year 2010-2011 on, 14<sup>th</sup> June 2010, 30<sup>th</sup> June 2010, 27<sup>th</sup> July 2010, 1<sup>st</sup> September 2010, 15<sup>th</sup> September 2010, 21<sup>st</sup> October 2010, 31<sup>st</sup> December, 2010 and 21<sup>st</sup> January, 2011.

Attendance of each director at these meetings is as under:

Name of Director	No. of Board Meetings Attended	Attendance at last AGM
Mr. Vinod V. Parekh	8	Present
Mr. Pares V. Parekh	8	Present
Mr. Ketan V. Parekh	8	Present
Mr. Ashwin Goradia	8	Present
Mr. Dhirajlal J. Sanghvi	8	Present

Information placed before the Board of Directors and Executive Committee

The following information is regularly placed before the Board of Directors:

- Quarterly results of the company.
- Information on recruitment and remuneration of senior officials just below the board level.
- Material communications from Government Bodies.
- Fatal or serious accidents, dangerous occurrences, any material effluent and pollution problems.
- Labour relations.

- Material transactions, which are not in the ordinary course of business.
- Disclosures by the management of material transactions, if any, with potential of conflict of interest.
- Compliance with all regulatory and statutory requirements.

#### **Membership of Board Committees**

None of the directors hold memberships of more than 5 committees of Board.

### **3. COMMITTEE OF DIRECTORS**

#### **(A) AUDIT COMMITTEE**

Four Audit Committee meetings were held during the year 2010-2011 on 30<sup>th</sup> June 2010, 27<sup>th</sup> July 2010, 21<sup>st</sup> October 2010 and 21<sup>st</sup> January 2011.

The composition of the Audit Committee and the attendance of each director at each meeting were as follows:

Name	Designation	Category	Meetings Attended
Mr. Ashwin Goradia	Chairman	Non Executive Director	4
Mr. Dhirajlal J. Sanghvi	Member	Non Executive Director	4
Mr. Paresh V. Parekh	Member	Executive Director	4

The Audit Committee is responsible for overseeing the company's financial reporting process, reviewing with the management the financial statements and adequacy of internal accounting functions and discusses significant findings on the accounting statements. The committee acts as a link between the management, external auditors and the Board of Directors of the Company.

#### **(B) SHARE TRANSFER COMMITTEE**

The Share Transfers are approved by Finance Committee which comprises of one Non-Executive Director & two Executive Directors namely Mr. Vinod V. Parekh, Chairman of the Committee, Mr. Ketan V. Parekh & Mr. Paresh V. Parekh respectively.

The Committee meetings were held 22 times during the year to take on record share transfers received from shareholders in physical mode.

#### **(C) SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE**

The Composition of the Committee is as under:

Name	Designation	Category
Mr. Vinod V. Parekh	Chairman	Non Executive Director
Mr. Paresh V. Parekh	Member	Executive Director
Mr. Ketan V. Parekh	Member	Executive Director

The Committee has the power to look into the redressal of shareholders/investors complaints such as non receipt of shares sent for transfer, non receipt of dividend/Annual Reports etc.

The Secretarial Department of the Company is under the supervision of Mr. Hitesh Gundigara, Company Secretary and M/s. Sharex Dynamic (India) Pvt. Ltd., Registrar & Share Transfer Agents, who attends to all shareholders / Investors Grievances received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs and Registrar of Companies.

### **4. DIRECTORS INTEREST IN THE COMPANY**

Details of Remuneration to all Directors for the financial year 2010-2011 are as follows:

Director	Sitting Fees	Salary & Perks	Commission	Total
Mr. Vinod V. Parekh	Nil	Nil	Nil	Nil
Mr. Paresh V. Parekh	Nil	Rs. 7,68,000/-	Nil	Rs. 7,68,000/-
Mr. Ketan V. Parekh	Nil	Rs. 7,68,000/-	Nil	Rs. 7,68,000/-

### **5. MANAGEMENT DISCUSSION & ANALYSIS**

The Management Discussion and Analysis Report forms part of the Annual Report.

# NATIONAL PLASTIC INDUSTRIES LIMITED

## 6. GENERAL SHAREHOLDERS INFORMATION

### Annual General Meetings

Details of last 3 Annual General Meetings were held as under:

Year	Location	Date	Time
31-Mar-08	Vishal Hall, Andheri (E), Mumbai	19-Sep-08	11.00 a.m.
31-Mar-09	Vishal Hall, Andheri (E), Mumbai	22-Sep-09	11.00 a.m.
31-Mar-10	Vishal Hall, Andheri (E), Mumbai	30-Sep-10	11.00 a.m.

## 7. DISCLOSURES

- (a) Disclosures of materially significant related party transactions:

The transactions with related parties were undertaken in the normal course of business and were at terms and conditions, which were not prejudicial to the interest of the company.

- (b) Details of non-compliance by the Company, penalties imposed on the Company by the Stock Exchange, SEBI or any statutory Authorities or any matter related to Capital Markets.

The Company has complied with all the requirements of the Listing Agreement with the stock Exchanges as well as regulations and guidelines of SEBI. No penalties have been imposed by SEBI, Stock Exchanges or any statutory authority on matters relating to capital markets during the last 3 years.

The Company has a Website [www.nationalplastic.com](http://www.nationalplastic.com). The Company has incorporated the Unaudited / Audited Financial Results up to 30<sup>th</sup> June, 2011 on its website.

## 8. MEANS OF COMMUNICATION

### Recommendation

Quarterly Results: Whether published

Any website were displayed

Whether it also displays official news releases and Presentations made to institutional investors / analysis

Whether shareholders information section

Forms part of the Annual Report

### Compliance

Free Press Journal & Navshakti

[www.nationalplastic.com](http://www.nationalplastic.com)

No

Yes

## 9. GENERAL SHAREHOLDER INFORMATION

### SHAREHOLDER INFORMATION

Annual General Meeting (Date, Time & Place)

26<sup>th</sup> September, 2011 at 11.a.m.

Hotel Suba Galaxy,  
N. S. Phadke Road,  
Off Western Highway,  
Andheri (East), Mumbai - 400069.

Mumbai and Ahmedabad

Sharex Dynamic (India) Pvt. Ltd.  
Unit 1, Luthra Industrial Premises,  
Safed Pool, Andheri – Kurla Road,  
Andheri (East), Mumbai – 400 072

Listing of Equity Shares on Stock Exchanges at

Registrars and Share Transfer Agents  
(Share transfer and communication regarding share certificates, dividends and change of address)

### Stock Code

The Bombay Stock Exchange Ltd., Mumbai  
Ahmedabad Stock Exchange Ltd.

Book Closure Date

ISIN Nos. for the Company's Equity Shares  
In Demat Form

Depositors Connectivity

Complaints received during the year:

Complaints received from Shareholders

Letters received from Stock Exchange/SEBI

526616

39441

17<sup>th</sup> Sept, 2011 to 26<sup>th</sup> Sept, 2011

INE233D01013

NSDL / CDSL

Received Resolved Pending

5 5 Nil

Nil Nil Nil

**10. MARKET PRICE DATA:**

The Bombay Stock Exchange Ltd.

Month	High (Rs.)	Low (Rs.)
April 10	26.95	18.30
May 10	27.00	20.75
June 10	23.80	20.00
July10	24.80	20.05
August 10	24.30	19.55
September 10	27.50	21.30
October 10	31.40	22.00
November 10	37.00	23.15
December 10	29.80	21.80
January 11	26.85	19.00
February 11	20.50	16.00
March 11	18.45	15.00

**11. SHARE TRANSFER SYSTEM**

Trading in equity shares of the Company is permitted only in Dematerialized form.

Share Transfer in Physical form are registered and returned within 30 days from the date of receipt of documents in order in all respects.

**12. DISTRIBUTION OF SHAREHOLDINGS AS ON 31/03/2011**

No. of shares	No. of shareholders	% of shareholders	Paid up share Capital held	% of Total
Up to 5000	15113	94.27	19554250.00	21.42
5001- 10000	495	3.09	4185610.00	4.58
10001- 20000	221	1.38	3337760.00	3.66
20001- 30000	87	0.54	2225620.00	2.44
30001- 40000	30	0.19	1071390.00	1.17
40001- 50000	27	0.17	1292070.00	1.42
50001- 100000	26	0.16	1923170.00	2.11
100001 & above	33	0.21	57706130.00	63.21
<b>Total</b>	<b>16032</b>	<b>100.00</b>	<b>91296000.00</b>	<b>100.00</b>

**13. CATEGORIES OF SHAREHOLDERS AS ON 31/03/2011**

Category	No. of Shares held	Voting Strength (%)
Promoters, Relatives & Associate companies	5114664	56.02
Public	3525698	38.62
NRI/FII'S/OCB	283320	3.10
Banks and Mutual Funds	8300	0.09
Domestic Companies (including Financial Institutions)	197618	2.16
<b>Total</b>	<b>9129600</b>	<b>100.00</b>

**Declaration under Clause 49 I (D) (ii) by the Managing Director of affirmation by the Board of Directors and Senior Management of Compliance with the Code of Conduct.**

The Shareholders,

Paresh V. Parekh, Managing Director of the Company do hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to the Board of Directors and Senior Management of the Company.

Place: Mumbai  
Date: 12.08.2011

**Paresh V. Parekh**  
Managing Director

## NATIONAL PLASTIC INDUSTRIES LIMITED

### Certification by the Chief Executive Officer (CEO)/Chief Financial Officer (CFO) on Financial Statements of the Company

- 1) I have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2011 and that to the best of my knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- 3) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- 4) I have indicated to the auditors and the Audit committee:
  - i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Mumbai  
 Date: 12.08.2011

**Parekh V. Parekh**  
 Managing Director

### AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,  
 The Members of  
**National Plastic Industries Limited.**

We have examined the compliance of conditions of corporate governance by National Plastic Industries Limited, for the year ended on 31<sup>st</sup> March, 2011 as stipulated in clause 49 of the Listing Agreements entered into, by the Company with Stock Exchanges of India for the financial year ended 31<sup>st</sup> March, 2011.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied, in all material respects, with the condition of corporate governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of  
**SHETH DOCTOR & ASSOCIATES**  
 Chartered Accountants  
 Firm Regn No. 124822W

Place: Mumbai  
 Date : 12.08.2011

**PARESH S. DOCTOR**  
 Membership No. 36056

## **MANAGEMENT ANALYSIS AND DISCUSSION**

### **1. Business of the Company:**

The Company will continue to be engaged in manufacturing and sale of plastic moulded product namely furniture and household. At present, the company is concentrate in both furniture product and household product. Household product is also being manufactured only to cater export market and domestic market. The products have been sold under the name National Plastic.

Besides the company is into renting of its idle real estate at Kashimira, Western Express Highway, Thane.

### **2. Review of Operations:**

The total income for the year was at Rs. 62.26 Crores as against Rs. 53.99 Crores for 2009-2010 Out of this; exports were Rs.6.80 Crores as against Rs. 7.19 Crores of last year 2009-2010. The profit before depreciation and interest was at Rs. 565.02 Lacs, as against Rs. 608.29 Lacs of 2009-2010. The performance during the year has been satisfactory.

### **3. Taxation:**

The company has earned taxable profits during the year which has been adjusted towards unabsorbed depreciation and losses as per Income Tax Act, 1961 and management expects reasonable certainty of continuation of such profit in future. The total taxes provided in the accounts are at Rs. 0.26 Lacs.

### **4. Key Strength and Growth Driver:**

The companies' product ranges have been well accepted due to its quality and price. The company is exploring to sale its products in the other market where it does not exist. Due to its quality and better outlook of the product the company is in advantageous position to sell more. New products have been introduced in the household sectors for catering the demands of the large buyers in the International Market. Innovations and improvements have been effected in the furniture product as per the market demand.

### **5. Business Outlook:**

The year 2011-2012 has started on a positive note with stability in the pricing of raw material and also domestic demand. Further the company has under taken various measures to cut down the cost and reschedule the product and sales mix. The company has planned to introduce high end products both for furniture and household in order to increase the market share and improve the margins.

Due to growth of retailing business in the country with the entry of multinational giant, the company foresees huge opportunity for growth of business in furniture and household segment.

### **6. Finance & Financial risk:**

Due to improvement in financial position of the company will resulting in lower interest rate on account of improvement in the grading.

### **7. Statutory Compliance's:**

After obtaining confirmation from various functional heads of the company of having complied with all statutory and regulatory requirements. The declaration regarding compliance of the provision of various statutes is made by the Managing Director in every Board Meeting.

Compliance officer have been appointed by the Board to ensure compliance of SEBI regulation and provision of listing agreements.

### **8. Industrial Relations and Human Resource:**

Industrial relation continued to remain cordial both at manufacturing unit as well as in branches. The training and education of employees across department is ongoing process of the company. The company is quality policy strives for the same. This has enabled the company to maintain ISO 9001:2000 certification for its Silvassa factory.

### **9. Cautionary Statement:**

The Management Discussion and Analysis Statements made above are on the basis of available data as well as certain assumptions as to economic conditions, various factors affecting raw material prices and selling prices etc. The management cannot guarantee the accuracy of the assumptions and projected performance of the Company in future. It is therefore, cautioned that the actual results may differ from those expressed or implied therein.

# NATIONAL PLASTIC INDUSTRIES LIMITED

## AUDITOR'S REPORT

To,

The Members of

### M/s National Plastic Industries Limited.

We have audited the attached Balance Sheet of M/S. NATIONAL PLASTIC INDUSTRIES LIMITED as at 31<sup>st</sup> March, 2011 the Profit and Loss Account and also Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion that –

- 1) As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2) Further to our comments in the Annexure referred to above, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit,
  - b) In our opinion, proper books of account as required by law have been kept by the company, so far as appears from our examination of the books,
  - c) The Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of accounts,
  - e) In our opinion, the Balance-Sheet, the Profit & Loss Account and the Cash Flow statement dealt with by this report have been prepared in compliance with the Accounting Standards referred to in Section 211 (3c) of the Companies Act, 1956.
  - f) On the basis of written representation received from the directors and taken on record by the Board Of Directors, we report that no director is disqualified as on 31<sup>st</sup> March, 2011 from being appointed as a director of the Company u/s 274 (1)(g) of the Companies Act, 1956.
  - g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, subject to note given in Para (d) above and read together with the notes thereon, give information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
    - I. In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2011;
    - II. In the case of Profit and Loss Account, of Profit for the year ended on that date; and
    - III. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For and on behalf of  
**SHETH DOCTOR & ASSOCIATES**  
Chartered Accountants  
Firm Regn No. 124822W

Place: Mumbai  
Date : 21.04.2011

**PARESH S. DOCTOR**  
Membership No. 36056

## **ANNEXURE TO THE AUDITORS' REPORT**

(Referred to in paragraph 1 of our report of even date on accounts of National Plastic Industries Ltd.  
for the year ended 31<sup>st</sup> March, 2011)

**1. Fixed Assets:**

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, during the year certain major items of fixed assets have been physically verified by the Management. According to the information and explanations given to us, no material discrepancies have been noticed in respect of assets, which have been physically verified during the year.
- c) The Company has not disposed off substantial part of the fixed assets during the year.

**2. Inventories:**

- a) Inventories have been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion, the procedures of physical verification of inventories by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and book records were not material.
- d) In our opinion the valuation of stock is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year.

3. The Company has neither granted nor taken any loans, secured or unsecured, from Companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956, except for interest free loan from Director

4. In our opinion and according to the information and explanations given to us, there is adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to purchase of stores, raw materials including components, packing materials, plant and machinery, equipment and other assets and with regard to sale of goods. We have not observed any continuing failure to correct major weakness in the internal controls procedure.

5. a) To the best of our knowledge, all the transaction with parties covered under Section 301 of the Companies Act, 1956 have been properly entered in the register maintained under Section 301 of the Companies Act, 1956.  
b) In our opinion and according to the information and explanations given to us, there are no transaction of purchase or sale of goods, materials or services, made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Company Act, 1956, and aggregating during the year to Rs. 5,00,000/-, or more in respect of each party.

6. The Company has not accepted any deposits from public.

7. The Company has internal audit system commensurate with the size and nature of operations carried by the company.

8. As informed to us, the maintenance of cost records has not been prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956, in respect of activities carried on by the Company.

9. a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues, as applicable, with the appropriate authorities in India.  
b) At the end of the financial year there were no undisputed amounts payable in respect of Sales Tax, Income Tax, Income Tax (TDS), Custom Duty, Wealth Tax, Excise Duty and Cess at the year end, as applicable, for the period of more than six months from the date they become payable.  
c) On the basis of our examination of the documents and records there are no disputed statutory due which remains to be deposited with the appropriate authorities.

## NATIONAL PLASTIC INDUSTRIES LIMITED

10. The Company has not incurred cash loss in the current year and there are no accumulated losses at the end of the financial year.
11. Based on our audit procedures and on the information and explanation given by management, we are of the opinion that the Company has not defaulted during the year in repayment of dues to the banks and financial institutions.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. As the Company is not a chit fund, nidhi, mutual benefit fund or society the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In our opinion and according to the information and explanations given to us, the Company is not dealer or trader in securities.
15. In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
16. The company has raised fund through Term Loans etc. during the year and the same has been applied to the purpose for which such loan was obtained.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
18. The Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not raised any funds by the way of debenture during the year.
20. The Company has not raised any money by way of public issue during the year.
21. During the course of our examination of the book of account carried out in accordance with the generally accepted auditing practices in India, we have not come across any instances of fraud on or by the Company nor we have been informed by the management of any such instance being noticed or reported during the year.

For and on behalf of  
**SHETH DOCTOR & ASSOCIATES**  
Chartered Accountants  
Firm Regn No. 124822W

Place: Mumbai  
Date : 21.04.2011

**PARESH S. DOCTOR**  
Membership No. 36056

BALANCE SHEET AS AT 31ST MARCH, 2011

	SCHEDULE	31-03-2011 Rupees (TOTAL)	31-03-2010 Rupees (TOTAL)
<b>I. SOURCES OF FUNDS :</b>			
<b>1. Shareholders' Funds</b>			
a. Share Capital	1	<b>91,296,000</b>	91,296,000
b. Reserves & Surplus	2	<b>147,219,404</b>	137,352,788
		<b>238,515,404</b>	228,648,788
<b>2. LOAN FUNDS :</b>			
a. Secured Loans	3	<b>103,430,509</b>	58,386,168
b. Unsecured Loans	4	<b>40,301,235</b>	32,933,620
		<b>143,731,744</b>	91,319,788
	<b>TOTAL</b>	<b>382,247,165</b>	<b>319,968,576</b>
<b>II. APPLICATION OF FUNDS :</b>			
<b>1. Fixed Assets</b>			
a. Gross Block	5	<b>365,549,251</b>	345,962,462
Less : Depreciation		<b>237,361,093</b>	229,046,884
		<b>128,188,158</b>	116,915,578
b. Capital Work in Progress		<b>16,300,322</b>	
Advance ag. Capital Exp.		<b>18,234,232</b>	2,567,240
Preoperating Expenditure		<b>562,221</b>	
<b>Net Block</b>		<b>163,284,933</b>	119,482,818
<b>2. INVESTMENT</b>	6	<b>1,000</b>	1,000
<b>3. CURRENT ASSETS, LOANS &amp; ADVANCES</b>	7		
a. Cash and Bank Balances		<b>227,304,157</b>	199,120,032
b. Loans & Advances		<b>32,421,417</b>	22,570,432
		<b>259,725,574</b>	221,690,464
Less: Current Liabilities and Provisions	8	<b>74,358,091</b>	72,591,746
<b>Net Current Assets</b>		<b>185,367,483</b>	149,098,718
<b>4. DEFERRED TAX ASSETS</b>		<b>33,593,749</b>	51,386,040
	<b>TOTAL</b>	<b>382,247,165</b>	<b>319,968,576</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	14		
<b>NOTES ON ACCOUNTS</b>	15		

As per our attached Report of even date

FOR AND BEHALF OF THE BOARD OF DIRECTORS

For Sheth Doctor & Associates

Chartered Accountants

Firm Reg. No. : 124822W

Pares S. Doctor  
Membership No. 36056

Place : Mumbai  
Date : 21st April, 2011

Pares V. Parekh  
Managing Director

Ketan V. Parekh  
Director

Umesh L. Shenoy  
Vice President - Finance

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	SCHEDULE	31-03-2011 Rupees (TOTAL)	31-03-2010 Rupees (TOTAL)
<b>I. INCOME</b>			
Sales	9	<b>611,555,678</b>	528,641,363
Less : Excise Duty		<b>48,636,593</b>	36,458,846
<i>Net Sale</i>		<b>562,919,085</b>	492,182,517
Other Income	10	<b>11,020,702</b>	9,787,412
Increase/(Decrease) in Stocks	11	<b>28,498,736</b>	27,797,210
		<b>602,438,523</b>	529,767,139
<b>II. EXPENDITURE</b>			
Materials Consumed	12	<b>378,717,867</b>	333,994,397
Other Expenditure	13	<b>167,217,965</b>	134,943,877
Interest & Other Financial Charges (Net)		<b>12,123,520</b>	4,700,944
Depreciation		<b>13,634,300</b>	12,930,010
		<b>571,693,652</b>	486,569,228
<b>Profit/ (Loss) Before Tax</b>		<b>30,744,871</b>	43,197,911
<b>Add : Profit Brought Forward From Previous Year</b>		<b>21,471,175</b>	2,778,572
Less : Prior Period Adjustment		<b>(1,085,623)</b>	(140,317)
Less : Provision For Taxation (MAT)		–	(7,318,000)
Less : Prov.for Taxation Earlier Years		<b>(26,130)</b>	(1,617,914)
Less : Prov For Deferred Tax Liabilities		<b>(9,155,852)</b>	(4,747,902)
<b>Profit available for appropriation</b>		<b>41,948,441</b>	32,152,350
<b>APPROPRIATIONS</b>			
Proposed Dividend		<b>9,129,600</b>	9,129,600
Corporate Dividend Tax		<b>1,481,050</b>	1,551,575
Balance Carried To Balance Sheet		<b>31,337,791</b>	21,471,175
		<b>41,948,441</b>	32,152,350
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	14		
<b>NOTES ON ACCOUNTS</b>	15		

As per our attached Report of even date

FOR AND BEHALF OF THE BOARD OF DIRECTORS

For Sheth Doctor &amp; Associates

Chartered Accountants

Firm Reg. No. : 124822W

Paresh S. Doctor  
Membership No. 36056Place : Mumbai  
Date : 21st April, 2011Paresh V. Parekh  
Managing DirectorKetan V. Parekh  
DirectorUmesh L. Shenoy  
Vice President - Finance

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31,2011**

	31-03-2011 Rupees (TOTAL)	31-03-2010 Rupees (TOTAL)
<b><u>SCHEDULE - 1</u></b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
20000000 (20000000) Equity Shares of Rs.10/- each	<u>200,000,000</u>	200,000,000
<b>Issued subscribed &amp; Paid up</b>		
9129600 (9129600) Equity Shares of Rs.10/- each fully paid up	<u>91,296,000</u>	91,296,000
	<u>91,296,000</u>	91,296,000
<b><u>SCHEDULE - 2</u></b>		
<b>RESERVE &amp; SURPLUS</b>		
<b>Capital Reserve</b>		
As per last Balance Sheet	<u>115,881,613</u>	115,881,613
Profit & Loss Account	—	—
Balance as per P&L A/c	<u>31,337,791</u>	21,471,175
	<u>147,219,404</u>	137,352,788
<b><u>SCHEDULE - 3</u></b>		
<b>SECURED LOANS</b>		
<b>a) FROM BANKS</b>		
Working Capital	<u>81,417,108</u>	58,386,168
Term Loan	<u>16,716,459</u>	—
<b>b) FROM OTHERS</b>		
Secured against Hypothication of Motor Car	<u>5,296,942</u>	—
<b>TOTAL</b>	<u>103,430,509</u>	58,386,168
<b>NOTES :</b>		
1) # Secured against first mortgage and charge on Factory Land & Building at Silvassa and Hypothication of all goods stock movables and Other Assets both present and future including Stock, Book Debts, Stores & Tools, Outstanding Money and Receivables, Claims, Bills and Invoices. Further secured by first charge on Fixed Assets at Silvassa and Guarantees by Directors Amount due within one year 60,00,000/-.		
<b><u>SCHEDULE - 4</u></b>		
<b>UNSECURED LOAN</b>		
Directors	<u>1,910,785</u>	1,006,370
Others	<u>38,390,450</u>	31,927,250
	<u>40,301,235</u>	32,933,620

**NATIONAL PLASTIC INDUSTRIES LIMITED**
**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31,2011**
**SCHEDULE - 5 FIXED ASSETS**

SR. No.	DESCRIPTION	COST			DEPRECIATION			NET BLOCK		
		As on 01/04/10	Additions	Deduction	As on 31/03/11	As on 01/04/10	For the year	Deduction	As on 31/03/11	As on 31/03/10
1.	Freehold land	3,301,603	-	-	3,301,603	-	-	-	3,301,603	3,301,603
2.	Building	70,074,277	998,694	-	71,072,971	32,696,070	2,340,481	-	35,036,551	36,036,420
3.	Plant and Machinery	122,185,290	11,212,771	8,100,000	125,298,061	69,223,693	5,928,915	5,320,091	69,832,517	55,465,544
4.	Dies & Mould	137,128,401	12,949,507	-	150,077,908	119,766,276	4,327,111	-	124,093,387	25,984,521
5.	Furniture and Fixture	2,663,594	-	-	2,663,594	1,868,433	67,948	-	1,936,381	727,213
6.	Office Equipment	4,027,750	250,268	-	4,278,018	2,486,876	218,176	-	2,705,052	1,572,966
7.	Motor Vehicle	6,579,747	2,275,549	-	8,855,296	3,003,752	751,669	-	3,755,421	5,099,875
8.	Other Assets	1,800	-	-	1,800	1,784	-	-	1,784	16
	Total	345,962,462	27,686,789	8,100,000	365,549,251	229,046,884	13,634,300	5,320,091	237,361,093	128,188,158
	Previous Year	330,444,132	15,518,330	-	345,962,462	216,116,874	12,930,010	-	229,046,884	116,915,578

**31-03-2011**
**Rupees  
(TOTAL)**
**31-03-2010**
**Rupees  
(TOTAL)**
**SCHEDULE - 6**
**INVESTMENT LONG TERM (UNQUOTED)**

100 Shares of Rs.10/- Each of Janata Sahakari Bank Ltd.

**1,000**

1,000

**1,000**

1,000

**SCHEDULE - 7**
**CURRENT ASSETS, LOANS & ADVANCES:**
**(A) CURRENT ASSETS:**

1)	Income Receivables	<b>281,828</b>	<b>165,678</b>
2)	Inventories (As taken valued & certified by the Managing Director)	-	-
	i) Packing Material, Stock & spares (At Cost)	<b>3,825,110</b>	1,668,229
	ii) Finished Products (At Cost or Net Realisable value whichever is less)	<b>68,413,019</b>	53,874,714
	iii) Traded Goods	<b>115,793</b>	-
	iv) Mach. & Spares (Consumable)	<b>905,441</b>	895,441
	v) Semi finished Products (At Cost)	<b>27,482,380</b>	13,637,742
	vi) Raw Material (At Cost)	<b>15,375,134</b>	8,081,488
	<b>Total</b>	<b>116,116,877</b>	<b>78,157,614</b>
3)	Sundry Debtors (Unsecured considered good)	-	-
	Due for more than six months	<b>40,147,143</b>	42,169,936
	Other Debts	<b>65,259,001</b>	75,611,627
	<b>Total</b>	<b>105,406,144</b>	<b>117,781,563</b>
4)	Cash & Bank Balances		
a)	Cash on Hand	<b>1,562,603</b>	1,322,098
b)	With scheduled Banks	-	-
i)	In FDR Account	<b>2,671,991</b>	1,036,940
ii)	In Current Account	<b>1,264,714</b>	656,139
	<b>Total</b>	<b>5,499,308</b>	<b>3,015,177</b>
	<b>TOTAL (1+2+3+4)</b>	<b>227,304,157</b>	<b>199,120,032</b>

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31,2011**

	31-03-2011 Rupees (TOTAL)	31-03-2010 Rupees (TOTAL)
<b>(B) LOANS &amp; ADVANCES :</b>		
(Unsecured considered good)		
Advances recoverable in cash or in kind or for value to be received	<b>19,911,669</b>	17,474,438
Deposits	<b>1,628,740</b>	1,428,803
Income Tax	<b>10,056,300</b>	2,699,114
Prepaid Expenses	<b>824,708</b>	968,077
<b>Total</b>	<b>32,421,417</b>	22,570,432
<b>TOTAL (A+B)</b>	<b>259,725,574</b>	221,690,464

**SCHEDULE - 8**

**(A) CURRENT LIABILITIES AND PROVISIONS**

For Other Expenses Etc.	11,846,987	11,049,504
For Purchase Expenses	<b>20,541,494</b>	19,739,488
For Other Finance	<b>6,907,182</b>	5,350,770
For Capital Goods	<b>3,925,495</b>	508,068
Advance Against Order	<b>4,900,375</b>	1,802,651
Security Deposit	<b>14,049,234</b>	12,975,234
Temporary overdrawn Bank Balance	—	65,294
<b>Total</b>	<b>62,170,768</b>	51,491,009

**(B) PROVISIONS**

Income Tax	—	8,692,511
Fringe Benefit Tax	—	1,675,050
Gratuity	<b>1,576,673</b>	52,000
Proposed Dividend	<b>9,129,600</b>	9,129,600
Corporate Dividend Tax	<b>1,481,050</b>	1,551,575
<b>Total</b>	<b>12,187,323</b>	21,100,736
<b>TOTAL</b>	<b>74,358,091</b>	72,591,745

**SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS A/C AS AT MARCH 31,2011**

	31-03-2011 Rupees (TOTAL)	31-03-2010 Rupees (TOTAL)
<b><u>SCHEDULE - 9</u></b>		
<b>SALES</b>		
Local	<b>544,408,929</b>	457,480,936
Export	<b>68,009,157</b>	71,947,686
Difference in Exchange	<b>(862,407)</b>	(787,259)
	<b>611,555,679</b>	528,641,363
<b><u>SCHEDULE - 10</u></b>		
<b>OTHER INCOME</b>		
Rent Received (Net off Property Taxes Paid) (TDS Rs 1290300)	<b>10,785,724</b>	9,606,489
Interest	<b>234,978</b>	130,706
Miscellaneous Income	<b>-</b>	50,217
	<b>11,020,702</b>	9,787,412
<b><u>SCHEDULE - 11</u></b>		
<b>INCREASE/(DECREASE) IN STOCK</b>		
Closing Stock		
Finished Products	<b>68,413,019</b>	53,874,714
Stock in trade	<b>115,793</b>	-
Semi Finished Products	<b>27,482,380</b>	13,637,742
	<b>96,011,192</b>	67,512,456
Less : Opening Stock		
Finished Products	<b>53,874,714</b>	21,946,140
Stock in trade	<b>-</b>	-
Semi Finished Products	<b>13,637,742</b>	17,769,106
	<b>67,512,456</b>	39,715,246
	<b>28,498,736</b>	27,797,210
<b><u>SCHEDULE - 12</u></b>		
<b>RAW MATERIAL CONSUMED</b>		
Opening Stock	<b>8,081,488</b>	14,905,091
Purchase (Net)	<b>386,011,513</b>	327,170,794
	<b>394,093,001</b>	342,075,885
Less : Closing Stock	<b>15,375,134</b>	8,081,488
	<b>378,717,867</b>	333,994,397

**SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS A/C AS AT MARCH 31, 2011**

	31-03-2011 Rupees (TOTAL)	31-03-2010 Rupees (TOTAL)
<b>SCHEDULE - 13</b>		
<b>OTHER EXPENDITURE:</b>		
Advertising & Promotion Expenses	3,587,139	2,741,956
Bad Debts	6,616,238	—
Commission & Brokerage	819,699	599,765
Directors Remuneration	1,536,000	1,536,000
Discount On sales/ Sales Returns	43,073,411	37,760,195
Directors Sitting Fees	12,000	—
Electricity & Fuel Charges	19,174,284	23,293,817
Employers contribution to PF, EPF, ESIC	889,203	739,087
Export Expenses	10,215,975	6,512,273
Insurance charges	546,422	334,805
Labour Charges	17,338,804	12,609,494
Legal, professional charges	839,410	868,586
Loss on sale of Assets	679,909	—
Miscellaneous Expenses	1,848,595	1,499,817
Motor car expense	910,309	355,501
Packing, Forwarding Expenses	25,923,841	19,198,916
Postage, Telephone, Telex exps	2,006,709	1,895,153
Printing & Stationery	697,547	760,007
Rent, Rates, Taxes	774,540	973,563
Repairs & Maintenance - Others	274,680	25,678
Repairs & Maintenance - Machinery	5,689,793	3,793,449
Repairs & Maintenance - Building	200,388	1,203,316
Salary, Wages, Bonus etc	13,196,565	10,164,784
Security Guard Expenses	1,125,618	1,041,006
Staff welfare Expenses	789,503	362,958
Stores & Consumables	1,881,859	1,126,862
Travelling Expenses	6,569,523	5,546,889
<b>TOTAL</b>	<b>167,217,965</b>	<b>134,943,877</b>

# NATIONAL PLASTIC INDUSTRIES LIMITED

## SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS A/C. AS AT MARCH 31, 2011

### SCHEDULE - 14

#### SIGNIFICANT ACCOUNTING POLICIES :

##### a. Basis of Accounting

The financial statements are prepared in accordance with requirements of the Companies Act 1956 under historical cost convention on an accrual basis.

##### b. Fixed Assets and Capital Work -in-Progress

Fixed assets are recorded at cost of acquisition inclusive of relevant levies, transportation and other expenses incidental to acquisition and installation.

##### c. Depreciation on Fixed Assets

Depreciation on fixed assets has been provided on straight line method at the rate and in the manner specified in Schedule XIV of the Companies Act, 1956.

##### d. Inventories

Inventories are valued as under :

i. Raw Material - At cost ( on first in first out basis).

ii. Finished Goods - At cost Raw material cost & share of appropriate overheads or net realisable value, whichever is lower.

The Excise duty in respect of closing inventory of finished goods is included as part of finished goods.

iii. Traded Items - At cost.

iv. Semi - Finished Goods - At cost Raw material cost & share of appropriate overheads.

##### e. Sales

A) Sales net off Sales Tax, Excise Duty.

B) Export Sales is accounted at value prevailing on the transaction date. Unrealised bills at the year end are restated at the rates prevailing at the year end.

C) Trade Discounts and Sales Returns has been disclosed separately under Other Expenditure.

##### f. Export Benefits

Export benefits / Incentives are accounted on accrual basis.

##### g. Provision for taxation

Deferred Tax resulting from timing differences between book profit & the tax profit is accounted for under the liability method at the effecting Current Rate of Tax applicable to the year in which such timing differences are expected to be reversed.

##### h. Provision for retirement benefits

The company has policy of payment of Gratuity as per Payment of Gratuity Act, 1972 as retirement benefit to Employees and the same has been provided as per actual calculations.

##### i. Preoperative Expenses

All expenses prior to commencement of the new projects are treated as preoperative expenses and shall be capitalized to the value of fixed assets of the relevant project in appropriate manner upon commencement of commercial production at such projects.

## SCHEDULE - 15

### NOTES FORMING PART OF THE ACCOUNTS :

#### 1. Contingent liability not provided for in respect of :

- a) Bank Guarantees Outstanding Rs 38.25 Lacs (Previous Year Rs. 37.25 Lacs)
- b) Capital Commitment Outstanding (Net of Advance) Rs. 441.33 Lacs. (Previous year Rs. 21.13 Lacs).
- c) Demand for Income Tax in appeal Rs. 21.76 Lacs

#### 2. Deferred Tax

The company has earned taxable profits during the year which has been adjusted towards unabsorbed depreciation and losses as per Income Tax Act, 1961 and management expects reasonable certainty of continuation of such profit in future. As such The company has recognised deferred tax assets / liabilities as per Accounting Standard 22- Accounting for Taxes on income and break up of net Deferred Tax Assets as at 31.3.2011 is as under:

ITEMS	31.03.2011 DTA Rs. In Lacs	31.03.2011 DTL Rs. In Lacs	31.03.2010 DTA Rs. In Lacs	31.03.2010 DTL Rs. In Lacs
1 Difference between book depreciation and depreciation under Income Tax Act, 1961.	—	152.5	—	158.09
2 Unabsorbed losses and depreciation	483.2	—	671.95	—
3 Provisions	5.24	—	—	—
<b>Net Deferred Tax Assets</b>	<b>—</b>	<b>335.94</b>	<b>—</b>	<b>513.86</b>

Current years provision for Deferred Tax Assets is net off MAT credit receivables for earlier years amounting to Rs 86.36 Lacs.

3. In the opinion of the management the Current Assets, Loans and Advances are expected to realize at least amount at which they are stated, if realized in the ordinary course of business and provision of all known liabilities have been adequately made in accounts.
4. Additional information pursuant to paragraphs 3. 4C and 4D of part to Schedule VI of the Companies Act, 1956.
  - a. Details of Capacity, Production, Turnover, Opening Stock and Closing Stock of Finished Goods. (Excluding products of third party manufactured on Labour job basis.)

#### CAPACITIES

PARTICULARS	2010-2011	2009-2010
1 Licensed Capacity	10200 TPA	10200 TPA
2 Installed Capacity (As Certified by Director)	9200 TPA	9200 TPA
3 Product Manufactured	Injection Moulded Items	Injection Moulded Items

#### Quantitative Details

##### a) Manufacturing Activities (Rs. in 000)

Item	Opening Stock		Production (PCS)	Turnover* (PCS)		Closing Stock (PCS)	
	(PCS)	Rs.		Rs.	(PCS)	Rs.	(PCS)
Injection	431,324	53,874	4,251,434	4204854	562,111	477,904	68,413
Moulded item	(211,433)	(21,946)	(4728240)	(4508349)	492,183	(431,324)	(53,874)

# NATIONAL PLASTIC INDUSTRIES LIMITED

**b) Trading Activities ( Rs. in 000)**

Item	Opening Stock		Purchase*		Turnover		Closing Stock	
	(PCS)	Rs.	(PCS)	Rs.	(PCS)	Rs.	(PCS)	Rs.
Injection	—	—	1,424	911	1,243	808	181	116
Moulded Item	(—)	(—)	—	—	—	—	(—)	(—)

**c) Details of Raw Material Consumed : (Rs. In Lacs)**

Particulars	2010-2011		2009-2010	
	Qty MT	Rs.	Qty MT	Rs.
Plastic Powder	5663	3,787.18	5570	3,210.34
Others	—	—	70	107.54
Total	5663	3787.18	5570	3317.88

**d) Details of imported and indigenous Raw Materials Consumed :**

Particulars	2010-11		2009-2010	
	Rupees in Lacs	%	Rupees in Lacs	%
Imported	0.00	0	132.57	4
Indigenous	3,787.18	100	3185.31	96
TOTAL	3787.18	100	3317.88	100

**e) Earning in Foreign Exchange**

**F.O.B. Value of Export**

Injected Moulded Items      Rs. 631.62 Lacs      (Previous Year Rs. 694.33 Lacs)

**f) CIF Value of Imports (Rs. In Lacs)**

Particulars	2010-11	2009-2010
Capital Goods	246.90	55.47
Raw Material	10.36	67.47

**g) Expenditure in Foreign Currency (Rs. In Lacs) (Cash Basis)**

Particulars	2010-11	2009-2010
Bank Charges	3.82	2.34
Repairs to Machinery	0.92	NIL
Foreign Travelling Expenses	3.44	NIL

**5. Auditors Remuneration (Rs.)**

Particulars	2010-11	2009-2010
Audit Fees	150000	150000

**6. Disclosures Of Transactions With Related Party**

**(Information Restricted To Transactions During The Year Only)**

**i) List of Related Parties:-**

**a) Key Management Personnel**

Mr. Paresh Vinod Parekh

Mr. Ketan Vinod Parekh

**b) Relatives Of Key Management Personnel**

Mr. Vinod V. Parekh

Mrs. Nalini V. Parekh

Mrs. Nipa V. Parekh

Mr. Harsh P. Parekh

Mr. Vivek P. Parekh

**c) Enterprises Owned Or Significantly Influenced by any Key Management Personnel or Relatives**

M/s National Plastic Industries

M/s. Enpee Credit & Capital (I) Ltd.

Mr. Ketan Vinod Parekh (HUF)

**ii) Transactions With Related Parties :- (Rs. In Lacs)**

	<b>Loans / Adv. Given / Repaid</b>	<b>Loans / Adv. Taken / Recd.</b>	<b>Remuneration</b>	<b>Loans Taken O/s</b>
a) Key Management Personnel	8.05  (17.62)	21.36  (7.55)	15.36  (15.36)	10.16  (-)
b) Relatives Of Key Management Personnel	4.00  (34.78)	0.00  (30.78)	1.47  (1.47)	0.00  (4.00)
c) Enterprises Owned or Significantly Influenced by any Key Management Personnel Or Relatives	297.96  (360.56)	218.86  (465.33)	0.00  0.00	233.03  (312.13)

7. Figures of Previous Year has been regrouped / rearranged wherever necessary.

#### **8. Earning Per Share ( EPS)**

#### **9. Details of Preoperative Expenses**

Advertisement	1,19,000
Legal & professional	18,450
Miscellaneous Exp	1,83,162
Office Exp	22,000
Salary	1,38,314
Travelling Exp	51,465
Telephone & Internet Bill	2,748
Postage & Telegram	125
Printing & Stationary	2,107
Rent & taxes	22,850
Motor Car Exp	2,000
	<b>5,62,221</b>

# NATIONAL PLASTIC INDUSTRIES LIMITED

## 10. Additional Information as required under Part IV of Schedule VI of the Companies Act, 1956 Balance Sheet Abstract and Company's General Profile:

### I. Registration Details :

Registration No.	44707
State Code	11
Balance Sheet Date	31.03.2011

### II. Capital Raised during the year :

Public Issue	Nil
Rights Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

### III. Position of Mobilisation and Development of Funds :

Total Liabilities	382,247,165
Total Assets	382,247,165
<u>Sources of Funds :</u>	
Paid-up Capital	91,296,000
Share Application Money	—
Reserve & Surplus	147,219,404
Secured Loans	103,430,509
Unsecured Loans	40,301,235
<u>Application of Funds :</u>	
Net Fixed Assets	4,933
Investments	1,000
Net Current Assets	183,367,483
Deferred Tax Assets	33,593,749
Misc. Expenditure	—
Accumulated Losses	—

### IV. Performance of Company :

Turnover	562,919,085
Total Expenditure	571,693,652
Profit /(Loss) Before Tax	30,744,871
Profit /(Loss) After Tax	41,948,441
Earning Per Share (Rs.)	0.46
Dividend Rate%	10%

### V. Generic Names of Three Principal / Services of Company (as per monetary terms)

Item code No.(ITC Code)	9403
Product Description	Moulded Furniture
Item code No.(ITC Code)	3924
Product Description	Plastic Crates

As per our attached Report of even date

FOR AND BEHALF OF THE BOARD OF DIRECTORS

For Sheth Doctor & Associates  
Chartered Accountants  
Firm Reg. No. : 124822W

Pares S. Doctor  
Membership No. 36056  
Place : Mumbai  
Date : 21st April, 2011

Pares V. Parekh  
Managing Director

Ketan V. Parekh  
Director

Umesh L. Shenoy  
Vice President - Finance

## CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2011

(Pursuant to the listing agreement with stock exchange)

	March 31, 2011 (Rs. in Crores)	March 31, 2010 (Rs. in Crores)
<b>A. Cash flow from operating activities</b>		
Net profit Before Tax & Extra - Ordinary	3.07	4.32
Less : Prior year adjustment	-0.11	-0.01
Prior On Sale of Assets	—	—
	2.97	4.31
Adjusted for		
Depreciation	1.36	1.29
Loss on Sale of Assets	0.07	—
Gratuity Privision	0.15	—
Bad Debts	0.66	—
Interest Charged (Net)	1.19	3.43
	—	0.46
Operating profit before working capital changes	6.40	6.06
Changes in		
Trade & other receivables	0.56	0.77
Inventories	-3.80	2.15
Loans and advances	-0.25	0.44
Taxes Paid	-0.91	0.08
Trade payables & provisions	1.07	-3.32
	—	-0.98
Cash generated from operations	3.07	3.60
Cash Flow before extra-ordinary items	3.07	3.60
Extra-ordinary items (Deferred revenue Expen.)	—	—
Net cash from operating activities	3.07	3.60
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets / C W I P etc	-6.02	1.69
Sale of Fixed assets	0.21	—
Purchase/sale of investments (FDR with Bank)	-0.16	0.04
Net cash used in investing activities	—	-5.98
	—	1.73
<b>C. Cash flow form financing activities</b>		
Secured Loan	4.50	-0.09
Unsecured loan	0.74	-0.88
Interest paid	-1.19	-1.16
Dividend Paid (Including Taxes)	-1.07	—
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>2.98</b>	<b>-2.23</b>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A-B+C)</b>	<b>0.08</b>	<b>-0.35</b>
<b>CASH &amp; CASH EQUIVALENTS-OPENING BALANCE</b>	<b>0.20</b>	<b>0.55</b>
<b>CASH &amp; CASH EQUIVALENTS- CLOSING BALANCE</b>	<b>0.28</b>	<b>0.20</b>

PLACE : Mumbai  
DATE : 21-04-2011

Paresh V. Parekh : Managing Director  
Ketan V. Parekh : Director  
Umesh L. Shenoy : Vice President - Finance

### AUDITOR'S CERTIFICATES

We have verified above cash flow statement of National Plastic Industries Limited derived from the annual financial statement audited for the years ended March 31, 2011 and found the same to be drawn in accordance with the requirements of Clause 32 of the listing agreements with stock exchange.

**SHETH DOCTOR & ASSOCIATES**

Chartered Accountants

Firm Reg. No. : 124822W

**PARESH S. DOCTOR**

Membership No. 36056

Place: Mumbai  
Date : 21st April, 2011



**NATIONAL PLASTIC INDUSTRIES LIMITED**

Regd Office : 412, Rewa Chambers, New Marine Lines, Mumbai - 400020

## **E-COMMUNICATION REGISTRATION FORM**

To,  
Sharex Dynamic (India) Pvt.Ltd.,  
Unit: **National Plastic Industries Ltd.**  
Unit-1, Luthra Ind. Premises, Safed Pool,  
Andheri-Kurla Road, Andheri (E)  
Mumbai – 400072.

Dear Sir / Madam,

### **RE: Green Initiative in Corporate Governance**

I agree to receive all communication from the Company in electronic mode. Please register my e-mail id in your records for sending communication through e-mail.

Folio No. : \_\_\_\_\_

DP ID: \_\_\_\_\_

Client ID : \_\_\_\_\_

PAN: \_\_\_\_\_

Name of First Registered Holder: \_\_\_\_\_

Name of Joint Holder(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Date : \_\_\_\_\_

Signature of the first holder: \_\_\_\_\_

### **IMPORTANT NOTES :**

- 1) On registration, all the communication will be sent to the e-mail ID registered in the Folio/DP ID & Client ID.
- 2) The form is also available on the website of the company [www.nationalplastic.com](http://www.nationalplastic.com)
- 3) Shareholders are also requested to keep company informed as and when there is any change in the email address. Unless the email Id given above is changed by you by sending another communication in writing, the company will continue to send the notices/documents to you on the above mentioned e-mail ID.





# NATIONAL PLASTIC INDUSTRIES LIMITED

Since 1952

Regd Office : 412, Rewa Chambers, New Marine Lines, Mumbai - 400020

DP ID NO.

Client ID No.

## ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Name of the Shareholder (IN BLOCK LETTERS) .....

Members Folio Number : .....

Name of the Proxy (IN BLOCK LETTERS)

to be filled if the Proxy attends

instead of the Member

No. of Shares held \_\_\_\_\_

I hereby record my presence at the 24th Annual General Meeting held on 26th September, 2011 at 11.00 a.m. at Hotel Suba Galaxy, N. S. Phadke Road, Off Western Express Highway, Andheri (East), Mumbai - 400069.

Signature of Shareholder / Proxy



# NATIONAL PLASTIC INDUSTRIES LIMITED

Since 1952

Regd Office : 412, Rewa Chambers, New Marine Lines, Mumbai - 400020

DP ID NO.

Client ID No.

## PROXY FORM

Members Folio No. : \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_

being member(s) of the above named Company, hereby appoint \_\_\_\_\_

of \_\_\_\_\_ failing him

of \_\_\_\_\_ as my/our proxy

to attend and vote for me/us on my/our behalf at the 24th Annual General Meeting held on 26th September 2011, at 11.00 a.m. at Hotel Suba Galaxy, N. S. Phadke Road, Off Western Express Highway, Andheri (East), Mumbai - 400069 or at any adjournment thereof.

Signed the \_\_\_\_\_ day of \_\_\_\_\_ 2011.

Date : \_\_\_\_\_

Re. 1/-  
Revenue  
Stamp

- Notes:**
1. The Instrument of proxy form shall be deposited at the Registered Office of the Company not less than 48 hours before holding the Meeting.
  2. The form should be signed across the stamp as per specimen signature registered with the Company.
  3. A proxy need not be a member of the Company.



## BOOK-POST



*If undelivered, please return to:*

**National Plastic Industries Limited**  
A-59, MIDC Indl. Area, MIDC,  
Road No. 1, Andheri (E),  
Mumbai - 400093