

TIRTH
PLASTIC LIMITED



TIRTH PLASTIC LIMITED

CIN:L25209GJ1986PLC009021

REGISTERED OFFICE

**A -304, INFINITY TOWER NEAR RAMADA
HOTEL CORPORATE ROAD, PRAHLADNAGAR,
AHMEDABAD GJ 380015 IN**

**ANNUAL REPORT
2019-20**



➤ **Board of Directors:**

<u>NAME OF DIRECTOR</u>	<u>DIN</u>	<u>DESIGNATION</u>
Mr. Gunjan Doshi	02933336	Director & CFO
Mr. Varis Doshi	02963528	Managing director
Mr. Manojbhai Shah	03175305	Independent Director
Mr. Naresh Rana	03291976	Independent Director
Mr. Gaurang Patel	03516479	Independent Director
Mrs. Sandhya	08579512	Non - Independent Woman Director

➤ **CFO :** Mr. Gunjan Doshi

➤ **COMPANY SECRETARY :** Mr. Pareshkumar Kalsariya

➤ **STATUTORY AUDITORS:**

M/S. PRANAV R SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS (FRN: 132072W)

906, SHITIRATNA, BESIDE RADISSION BLU HOTEL,
PANCHWATI CROSS ROAD, 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. **BSE LIMITED**

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



TIRTH PLASTIC LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT 34th ANNUAL GENERAL MEETING OF TIRTH PLASTIC LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE/OTHER AUDIO VISUAL MEANS ON WEDNESDAY, 23rd DECEMBER, 2020 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, 2020, including the Audited Balance Sheet as at March 31, 2020, 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 herself for re-appointment.

SPECIAL BUSINESS

3. APPOINTMENT OF MRS. SHANDHYA,(DIN-08579512), AS A NON EXECUTIVE NON INDEPENDENT DIRETOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to Section-149, 161 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), **MRS. SHANDHYA,(DIN-08579512)**, who was appointed as an additional director of the Company and who has submitted declaration that she is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Non-Independent Woman Director of the Company.”

PLACE: AHMEDABAD

DATE: 12.11.2020

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

_____sd/-_____
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

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NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through video conferencing(VC)/ Other audio visual means(OAVM)and dispensed personal present of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, CircularNo.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May05, 2020,prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the 34TH Annual General Meeting(AGM)of the members be held through video conferencing (VC) / Other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith(**Annexure-A**)and is also available at the website of the Company i.e.www.tirthlimited.in.
2. Members are requested to quote Folio number in all their correspondences.
3. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 079-27540640.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited. Participation is restricted up to 1000 members only.
6. Members can raise questions in the chat box which is going to be provided during the meeting. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
7. Documents referred to in the Notice attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company and can be obtained by writing to company.
8. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-

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appointment is annexed hereto.

9. Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company/Registrar and Share Transfer agent at e-mail id: tirthplastic@gmail.com/support@purvashare.com.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. The Company has notified closure of Register of Members and Share Transfer Books from **17TH December, 2020 to 23rd December, 2020** (both days inclusive).
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company /Purva Sharegistry (India) Private Limited.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / Purva Sharegistry (India) Private Limited.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Purva Sharegistry (India) Private Limited for consolidation into a single folio.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address on the website of the Registrar and Share Transfer Agent of the Company i.e. Purva Sharegistry (India) Private Limited for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically .
16. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 to the Registrar & Share Transfer Agent, at the address given above.
17. SEBI As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares

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and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. Purva Shareregistry (India) Private Limited for assistance in this regard.

18. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.tirthlimited.in and on the website of the BSE Limited.
19. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the Company can get the same registered by visiting the website of Purva Shareregistry (India) Private Limited, Registrar and Share Transfer Agent of the Company.
20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to tirthplastic@gmail.com.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

GENERAL INFORMATION:

1. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on **Wednesday, 16th December, 2020**, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote-

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voting). The remote e-voting period will commence at 9.00 a.m. Hours (IST) on **Sunday, 20th December, 2020** and will end at 05.00 p.m. Hours (IST) on **Tuesday, 22nd December, 2020**.

2. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM (Refer **Annexure-A** for detailed procedure to vote through e-voting). The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in **Annexure-A**. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions are requested to mail to either helpdesk.evotingindia@cDSL.com.
3. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting through chat box by mentioning following details:

Name of Investor:

Folio no. / DPID-CLIENT ID:

No. of Shares:

Resolution no. 1 - yes/no

Resolution no. 2 - yes/no

Resolution no. 3 - yes/no

4. The Remote E-Voting Period will commence at 9.00 a.m. Hours (IST) on **Sunday, 20th December, 2020** and will end at 05.00 p.m. Hours (IST) on **Tuesday, 22nd December, 2020**. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on cut-off date i.e. **Wednesday, 16th December, 2020**, may cast their vote by Remote E-Voting. The Remote E-Voting module will be disabled by CDSL for the voting thereafter.

The voting rights of Members shall be in proportion of the paid up equity share capital of the Company as on the cut-off date i.e. **Wednesday, 16th December, 2020**.

Only those Members whose names are recorded in the Register of Members of the Company as on the cut-off date shall be entitled to vote. If a person was a Member on the date of the Book Closure date as aforesaid but has ceased to be a Member on

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the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.

5. M/S. A SHAH & ASSOCIATES, Practicing Company Secretary (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer for overseeing the voting through Remote-E-voting in a fair and transparent manner.
6. The Scrutinizer shall submit his report to the Chairman. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.tirthlimited.in and on the website of CDSL i.e. <https://www.evotingindia.com> after the declaration of result by the Chairman or a person authorized by him in his behalf on or before **10.00 A.M. on 25th December, 2020**. The Results shall be uploaded on the BSE Listing Portal.
7. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting i.e. **Wednesday, 23rd December, 2020**.
8. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote to the Scrutinizer by email to csanishshah@gmail.com with a copy marked to tirthplastic@gmail.com.

PROCESS FOR MEMBERS OPTING FOR REMOTE E-VOTING

In Compliance with provisions of Amendment Rules, 2015 and Regulation 44(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will be providing Members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote E-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (“Remote E-Voting”) will be provided by Central Depository Services Limited (CDSL). The detailed procedure to be followed in this regard has been given in **Annexure A** to the notice. The Members are requested to go through them carefully.

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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. 3

ITEM NO- 3:

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on **31st December, 2019**, appointed Mrs. Shandhya, an additional director of the Company as an Non-Executive Non Independent Director of the Company, is now being placed before the Members for their approval.

The brief profile and nature of expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The chairman further informed that she has submitted declaration that she is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013.

The Board recommends enabling Ordinary resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mrs. Shandhya is concerned or interested, financial or otherwise, in the resolution set out at Item No.3.

PLACE: AHMEDABAD
DATE: 12.11.2020

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

_____sd/-_____

MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

TIRTH PLASTIC LIMITED

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Particulars	(1)	(2)
Name of the Director	MR. GUNJAN DOSHI	MRS. SHANDHYA
Director Identification Number	02933336	08579512
Designation	Non Executive Director	Non Executive Non Independent Director
Date of Appointment	28.11.1995	31.12.2019
Date of Birth	28.08.1973	01.01.1979
QUALIFICATION	He is having degree ofgraduate.	She is having degree ofGraduation
Brief Profile/ Nature of expertise in specific functional areas	He is having experience of 10 to 15 years in the issues related to administrative work and has	She is also having good knowledge and skills in administrative & other work which is useful for the Company.
Names of other companies in which the person also holds the directorship	RAJRATNA IMPEX PRIVATE LIMITED	NA
Names of companies in which the person also holds the membership of Committees of the Board	NA	NA
Number of Equity Shares held in the Company & %	2,76,130 Equity Shares (6.20%)	NA
Relationship between directors inter-se	Relative of Mr. Varis Doshi, managing director of the company	NA
Details of remuneration	NA	NA
Number of meetings of the board attended during the year	He has attended all the 6 meetings held during the year	she has attended 1 meeting during the year.

**PLACE: AHMEDABAD
DATE: 12.11.2020**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

____sd/-_____
**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)**

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ANNEXURE- A TO THE NOTICE

INSTRUCTIONS FOR SHAREHOLDERS PERTAINING TO VOTING THROUGH ELECTRONIC MEANS

A. INSTRUCTIONS FOR SHAREHOLDERS OPTING FOR VOTING THROUGH REMOTE E-VOTING

- (i) The Remote E-Voting period begins on **Sunday, 20th December, 2020** and will end at 05.00 p.m. Hours (IST) on **Tuesday, 22nd December, 2020**. During this period, Shareholders of the Company, holding shares either in physical form or in Dematerialized Form, as on the cut-off date (record date) of **Wednesday, 16th December, 2020**, may cast their vote electronically. The Remote E-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Shareholders should log on to the E-Voting Website - www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now Enter your User ID –
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in DEMAT FORM and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in DEMAT Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders)</p> <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in

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	the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for Remote E-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN “**201103008**” for the relevant **TIRTH PLASTIC LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

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- (xviii) If a DEMAT account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Scrutinizer and to the Company at the email address viz; tirthplastic@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company (tirthplastic@gmail.com)/to RTA (support@purvashare.com).

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2. For Demat shareholders please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (tirthplastic@gmail.com)/to RTA (support@purvashare.com)
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholders will be able to attend the AGM through VC / OAVM through web link by entering their remote e-voting login credentials and selecting the EVEN for Company's AGM.
<https://purvashare.instavc.com/broadcast/c157d800-1e62-11eb-bf92-0bf0264c3b24>
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at tirthplastic@gmail.com.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

D. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:

1. The procedure for E-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

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2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E-Voting system available during the AGM through chat box by mentioning following details:

Name of Investor:

Folio no. / DPID-CLIENT ID:

No. of Shares

Resolution no. 1 - yes/no

Resolution no. 2 - yes/no

Resolution no. 3 - yes/no

3. If any votes are casted by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

PLACE: AHMEDABAD

DATE: 12.11.2020

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

_____sd/-_____

MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

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DIRECTORS' REPORT

To,
The Members,
TIRTH PLASTIC LIMITED

Your Directors have pleasure in presenting herewith their 34TH 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, 2020.

1. STATE OF AFFAIRS OF THE COMPANY:

M/S TIRTH PLASTIC LIMITED is into Trading of Plastic, plastic material and its allied products catering to vast opportunities in the sector.

- **SEGMENT-WISE POSITION OF BUSINESS AND ITS OPERATIONS:** The Company is engaged in only one business i.e. Trading Of Plastic Related Products. Accordingly there is no segments of business activity of the Company.
- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2019-20.
- **KEY BUSINESS DEVELOPMENTS:**Not Applicable
- **CHANGE IN THE FINANCIAL YEAR:**The company has not changed its financial year during the year.
- **CAPITAL EXPENDITURE PROGRAMMES:** Not Applicable
- **DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION MODERNIZATION AND DIVERSIFICATION:** Not Applicable
- **DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:** Not Applicable
- **ANY OTHER MATERIAL EVENT HAVING AN IMPACT ON THE AFFAIRS OF THE COMPANY:**No material events have occurred during the financial year 2019-20 which impact on the affairs of the Company.
- **IMPACT OF COVID -19:** There is no such material impact of COVID-19 on the business of the Company.

2. FINANCIAL SUMMERY (STANDALONE):

PARTICULARS	(Rs. In Lacs)	
	2019-20	2018-19
Revenue from Operations	6.43	-
Other income	10.14	-
Total Income	16.56	-

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Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	-30.59	-
Less: Depreciation	-	-
Profit/loss before Finance Costs, Exceptional items and Tax Expense	-30.59	-6.65
Less: Finance Cost	-	-
Profit/loss before Exceptional items and Tax Expense	-30.59	-6.65
Less: Exceptional Items	-	-
Profit / (Loss) Before Tax	-30.59	-6.65
Provision for Tax & Deferred Tax	-	-
Profit / (Loss) After Tax	-30.59	-6.65
Other Comprehensive income (net of tax effect)	-	-
Total Comprehensive income	-30.59	-6.65
Add : Balance as per last Financial Statement	-172.12	-165.47
Disposable Surplus	-	-
Less : Transfer to General Reserve	-	-
Dividend Paid (18-19)	-	-
Dividend Paid (17-18)	--	-
Dividend Distribution Tax (18-19)	-	-
Dividend Distribution Tax (17-18)	-	-
Balance carried forward	-202.71	-172.12

3. PERFORMANCE OF THE COMPANY

The Company has carried any commercial activities during the financial year 2019-20 amounting to Rs. 6.43 lakhs as compare to the Nil revenue in the previous financial year. However, the fixed expenditure like employee benefit expenses and miscellaneous expenses during the financial year 2019-20 are more than the revenue generated by the Company. The company will try to achieve the performance in terms of more turnover as well as profit in next year by making more initiative in the activities of the company.

4. DIVIDEND:

Due to accumulated losses, the Directors did not recommend dividend for the Current Year.

TIRTH PLASTIC LIMITED

5. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

The company has not transferred any amount to reserves during the financial year 2019-20.

6. 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. The Composition of the Board of Directors has been changed during the financial year 2019-20.

MRS. SANGITA PATEL, (DIN: 07133187), director of the company has resigned from the Company as on 31st December, 2019 due to her preoccupation and other personal commitments. Further she has confirmed that there is no reason of resignation other than mentioned in the resignation letter.

MRS. SHANDHYA (DIN-08579512) has been appointed as a Non-executive Woman Director on the Board of the Company with effect from 31st December, 2019 to meet with the requirement of appointment of at least one woman Director.

It is further proposed by the Board to appoint Mrs. Shandhya (DIN-08579512) from the Additional Director to Director of the Company in the forthcoming Annual General Meeting of the Company.

MR. SMIT DHANVANTKUMAR SHAH has been appointed as a Whole Time Company Secretary as well as Compliance Officer to be treated as Key Managerial Person of the company w.e.f. 01st January, 2020.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

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 Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

TIRTH PLASTIC LIMITED

7. MEETINGS:

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

SR. NO.	DATE OF THE BOARD MEETING	DATE OF THE AUDIT COMMITTEE MEETING
1	30.05.2019	30.05.2019
2	14.08.2019	14.08.2019
3	30.08.2019	14.11.2019
4	14.11.2019	08.02.2020
5	31.12.2019	----
6	08.02.2020	----

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

8. 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

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.

9. 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, 2020 forms part of this Directors' Report as '**Annexure: I**'.

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10. STATUTORY AUDITORS & AUDIT REPORT:

The Company has appointed M/S. PRANAV R. SHAH & ASSOCIATES Chartered Accountants, (F.R.NO. 132072W) as a statutory auditor of the Company at 33rd AGM of the Company held on 30th September, 2019 for the term of five financial years to hold office till the conclusion of the Annual General meeting for the Financial Year 2023-24.

The Auditors comments on your company's accounts for year ended March 31, 2020 are self-explanatory in nature and do not require any explanation as per provisions of Section 134(3) (f) of the Companies Act, 2013.

The Statutory auditor has given following disclaimer in its report:

- *The Company had granted Loans and Advances of Rs. 500000/- to M/s. M. B. PARIKH & Co. & Rs. 2501500/- M/s. M. B. Parikh Finstocks Ltd., Which has been identified as Non-Performing Assets for which proceedings are pending before High Court. The company is sure about its recovery. However, Provisions has been created in the books of accounts in the financial year 2019-20 for the said outstanding amount.*
- *The amount of Rs. 1,12,48,000/- recoverable from Shrimm Construction Private Limited for cancelation of agreement for purchase of property and the seller is in process of refunding the amount*

The Board of Directors of the Company has considered the same and commented that the said Loans & advances are recoverable and therefore it has been shown as Loans & Advances- Considered Good. Also the provision has been created in books of Accounts.

11. DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2019-20, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

12. INTERNAL FINANCIAL CONTROLS:

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

TIRTH PLASTIC LIMITED

13. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2019-20.

14. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed **M/S. A. SHAH & ASSOCIATES**, Practicing Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for F.Y.2019-20. The Report of the Secretarial Auditor for the F.Y.2019-20 is annexed to this report as '**Annexure: II**' to the Directors' Report.

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

S.N.	Deviations	Justification by Board
1	The company has not paid annual listing fees to the BSE with in prescribed time .	The Company has not paid Annual Listing Fees to the stock Exchange with in prescribed time due to financial crunch.
2	The Company has not complied with Regulation 29 of SEBI(LODR) Regulations, 2015 regarding prior intimation of Board meeting to BSE to consider the quarterly financial results for the quarter September-2019.	The Company had not provided prior intimation of Board meeting to BSE to consider the quarterly financial results for the quarter September- 2019. However, the Company has provided intimation of Book closure with in prescribed time for rest of the quarters.
3	The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.	There is only three shareholders from promoter group are holding shares in Demat. All the other promoter shareholders are still holding shares in physical. The Company is taking necessary steps to convert the shares of promoter in DEMAT. The company will comply with the same in future.

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4	The Company has made delay in submission of Annual Report to BSE for the financial year 2018-19.	The Company has made delay in submission of Annual Report to BSE for the financial year 2018-19. However, Annual Report in XBRL has been uploaded by the company within prescribed time. The Company assures not to make such delay in future.
5	The Company has yet not provided proof of dispatch of sending the annual report of 2018-19 to every member of the company as per the requirement of Section 136 and Section 101 of the Companies Act, Regulation 36 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.	The Company is yet to provide proof of dispatch of Annual Report to the Shareholders for the Financial Year 2018-19. The company will comply with the same in future.
6	The Company is yet to comply with Section 108 of the Companies Act, 2013, Regulation 44 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regards to the accessibility of E-Voting facility to be provided to the Members of the Company.	The company assures not to repeat the said violation and to provide e voting facilities to the shareholders in future.
7	The Company had not complied with the requirement of Regulation 47 of SEBI (LODR) Regulations, 2015 with respect to publication of newspaper advertisement with respect to intimation of Board meeting, publication of quarterly financial Results, Notice of AGM, Book Closure and E voting.	The company assures to provide newspaper advertisement as per the requirement of Regulation 47 of SEBI (LODR) Regulations, 2015 from the current financial year.
8	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	The Company will appoint Internal Auditor during the current financial year .

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	activities of the company.	
9	The company had been suspended for trading in equity shares by BSE w.e.f. 18 th February, 2002 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company had applied for Revocation of Suspension of Trading in equity shares of Company. The Company had already complied with various pending Regulations of SEBI(LODR) Regulations, 2015 and the company is currently complying with the various quarterly and half yearly regulations on regular basis.

15. 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:III**'.

16. 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 Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

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.

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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.

17. 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.

18. 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 Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 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. A. SHAH & ASSOCIATES., Practicing Company Secretaries**, conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

19. 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.

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20. VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, 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.in under Investors / Policy Documents / Vigil Mechanism Policy link.

21. CONSERVATION ENERGY & TECHNOLOGY ABSORPTION:

(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.

(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.

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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.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year 2019-20 there were no contract and arrangement done with the related parties. 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 has been uploaded on the website of the Company at www.tirthlimited.in under investors/policy documents/Related Party Transaction Policy.

However, the disclosure pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 regarding related party transaction as per sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 in the 'Annexure: IV'.

23. 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: V' and forms part of this Report.

24. 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.

25. 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: VI' to the Directors' Report.

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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 employee is paid remuneration of Rs. 8.5 Lac Per month if employed for part of the year and Rs. 1.02 CR. Per Annum if employed for the whole year.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

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

1. Disclosure under Section 22 of the Sexual Harassment Of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having women employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace received from any women employee.

There were six employees working in the Organization during the financial year 2019-20. Hence, there is no need to constitute committee and formulate policy in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. CHANGE IN NATURE OF THE BUSINESS:

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

29. MANAGEMENT DISCUSSION AND ANALYSIS:

As per the corporate governance norms, 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

30. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

The company had been Compulsory delisted from Bombay Stock Exchange w.e.f. 04th July, 2018 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, The Company had received stay order from Securities Appellate Tribunal (SAT) against such Compulsory delisting and currently the company is under the phase of Suspension of trading in securities.

31. SIGNIFICANT OR MATERIAL EVENTS OCCURRED AFTER BALANCESHEET DATE:

No Event has occurred after the balance sheet date that representing the material changes and commitment that affecting the Financial position of the company.

32. SIGNIFICANT OR MATERIAL EVENTS DURING THE YEAR:

The Company has approached BSE for revocation of suspension of trading in equity shares of the Company. Also, the Company had complied with various pending Regulations of SEBI (LODR) Regulations, 2015. Further, the Company had also paid outstanding annual listing fees as well as SOP fines imposed by BSE during current financial year.

33. STATEMENT OF DIRECTORS' RESPONSIBILITY:

Pursuant to requirement under 134(3)(c) and Section 134 (5) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2020, 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, 2020 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;

TIRTH PLASTIC LIMITED

- (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.

34. 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
DATE: 12.11.2020

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

_____sd/-_____

MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

TIRTH PLASTIC LIMITED

Annexure: I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31/03/2020

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L25209GJ1986PLC009021
2.	Registration Date	29/09/1986
3.	Name of the Company	TIRTH PLASTIC LIMITED
4.	Category/Sub-category of the Company	Category : Company limited by shares Sub-category : Indian Non-Government Company
5.	Address of the Registered office & contact details	A -304, INFINITY TOWER, NEAR RAMADA HOTEL CORPORATE ROAD , PRAHLADNAGAR, AHMEDABAD - 380015 Contact No. &FAX: 079- 27540640 Mail ID: tirthplastic@gmail.com
6.	Whether listed company	BSE
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	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 Contact No.: 91-22-2301 6761 / 8261 FAX: 91-22-2301 2517 Mail ID: busicomp@vsnl.com

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading in Plastic and its Allied Products	466	100%

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III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

A) Category-wise Share Holding:

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)				No. of Shares held at the end of the year (as on March 31, 2020 i.e. on the basis of SHP of March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters/Promoters Group:									
(1) Indian									
a) Individual/HUF	1194390	587990	1782380	40.05	1194390	587990	1782380	40.05	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	1194390	587990	1782380	40.05	1194390	587990	1782380	40.05	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total:(A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1194390	587990	1782380	40.05	1194390	587990	1782380	40.05	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-

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d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
i-1) Foreign Financial Institution	-	-	-	-	-	-	-	-	-
i-2) Trust	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
2.Non-Institutions									
a) Bodies Corporate									
i) Indian	-	54300	54300	1.22	200	54300	54500	1.22	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	36400	2118200	2154600	48.41	38100	2116500	2154600	48.41	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	458800	458800	10.31	0	458800	458800	10.31	0.00
c) Others (specify) CLEA RING MEMBERS	200	-	200	0.00	-	-	-	-	-
Hindu Undivided Family	200	200	400	0.01	200	200	400	0.01	-
Sub-total (B)(2):	36800	2631500	2668300	59.95	38500	2629800	2668300	59.95	0.00
Total Public	36800	2631500	2668300	59.95	38500	2629800	2668300	59.95	0.00

TIRTH PLASTIC LIMITED

Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs (C)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1231190	3219490	4450680	100	1232890	3217790	4450680	100.00	0.00

B) Shareholding of Promoters & Promoters' Group:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)			Shareholding at the end of the year (as on March 31, 2020 i.e. on the basis of SHP of March 31, 2020)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	VARIS MAHENDRABHAI DOSHI	725230	16.29	0	725230	16.29	0	-
2	GUNJAN MAHENDRA DOSHI	276130	6.20	0	276130	6.20	0	-
3	JYOTSNA A DOSHI	193570	4.35	0	193570	4.35	0	-
4	ALAP DOSHI	193030	4.34	0	193030	4.34	0	-
5	BINDU A DOSHI	57150	1.28	0	57150	1.28	0	-
6	PRITI A DOSHI	52500	1.18	0	52500	1.18	0	-
7	SHILPA A DOSHI	52500	1.18	0	52500	1.18	0	-
8	PANKAJ SHAH	51000	1.15	0	51000	1.15	0	-
9	KAMALABEN BHAIRAPURE	26000	0.58	0	26000	0.58	0	-
10	AJIT A DOSHI	19100	0.43	0	19100	0.43	0	-
11	CHETAN C SHAH	13380	0.30	0	13380	0.30	0	-
12	SAILESH RATILAL	10000	0.22	0	10000	0.22	0	-
13	SHARDABEN P SHAH	5600	0.13	0	5600	0.13	0	-

TIRTH PLASTIC LIMITED

14	PRABHABEN	5600	0.13	0	5600	0.13	0	-
15	PANNA C SHAH	5400	0.12	0	5400	0.12	0	-
16	SUHASH BHAIRAPURE	5200	0.12	0	5200	0.12	0	-
17	SHIRISH C GHELANI	5000	0.11	0	5000	0.11	0	-
18	PIYUSH BHAIRAPURE	5000	0.11	0	5000	0.11	0	-
19	RENISH BHAIRAPURE	5000	0.11	0	5000	0.11	0	-
20	REKHA SHAIKESH SHAH	5000	0.11	0	5000	0.11	0	-
21	KOKILABEN J SHAH	5000	0.11	0	5000	0.11	0	-
22	DIPTI SHAH	4500	0.10	0	4500	0.10	0	-
23	NILESH C SHSH	4300	0.10	0	4300	0.10	0	-
24	MAHENDRA N SHAH	3200	0.07	0	3200	0.07	0	-
25	A J SHAH	3000	0.07	0	3000	0.07	0	-
26	ANAND SHAH	3000	0.07	0	3000	0.07	0	-
27	SUKETU SHAH	3000	0.07	0	3000	0.07	0	-
28	KOKILA D PATEL	3000	0.07	0	3000	0.07	0	-
29	DELLA D PATEL	3000	0.07	0	3000	0.07	0	-
30	RAIBABEN KAKUBHAI	2800	0.06	0	2800	0.06	0	-
31	AMRITBHAI KAKUBHAI	2800	0.06	0	2800	0.06	0	-
32	SEEMA S GHELANI	2500	0.06	0	2500	0.06	0	-
33	ANITA D GHELANI	2500	0.06	0	2500	0.06	0	-
34	SHARDA D GHELANI	2500	0.06	0	2500	0.06	0	-
35	DIPAK C GHELANI	2500	0.06	0	2500	0.06	0	-
36	GEETA C GHELANI	2500	0.06	0	2500	0.06	0	-
37	MAMTA C GHEALANI	2500	0.06	0	2500	0.06	0	-
38	JAGRUTI V GHEALANI	2500	0.06	0	2500	0.06	0	-
39	VIPUL C GHELANI	2500	0.06	0	2500	0.06	0	-
40	SMITA S GHELANI	2500	0.06	0	2500	0.06	0	-
41	SANJAY C GHELANI	2500	0.06	0	2500	0.06	0	-

TIRTH PLASTIC LIMITED

42	KIRTI A DOSHI	2500	0.06	0	2500	0.06	0	-
43	KOKILABEN A VORA	2500	0.05	0	2500	0.06	0	-
44	RUPAL C SHAH	2400	0.05	0	2400	0.05	0	-
45	CHINUBHAI B SHAH	990	0.02	0	990	0.02	0	-

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

Sr. No	Name of the Promoter	Date	Reason (if any increase / (decrease) during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	-	-	-	-	-	-	-

NOTE: There is 'No Change' in the shareholding of the Promoters of the Company.

D) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name of the Shareholder	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	AMISH J SHAH	01/04/2019	At the beginning of the year	84200	1.88	84200	1.88
		31/03/2020	At the end of the year	---	--	84200	1.88
2.	M. B. PARIKH FINSTOCKS PVT. LTD.	01/04/2019	At the beginning of the year	40200	0.90	40200	0.90
		31/03/2020	At the end of the year	---	---	40200	0.90
3.	MAHENDRA PANCHAL	01/04/2019	At the beginning of the year	24200	0.54	24200	0.54
		31/03/2020	At the end of the year	---	---	24200	0.54
4.	S J SHAH	01/04/2019	At the beginning of the year	23200	0.52	23200	0.52

TIRTH PLASTIC LIMITED

		31/03/2020	At the end of the year	---	---	23200	0.52
5.	ANAND J SHAH	01/04/2019	At the beginning of the year	23100	0.51	23100	0.51
		31/03/2020	At the end of the year	---	---	23100	0.51
6.	NANJI JIVRAJ KARANI	01/04/2019	At the beginning of the year	22500	0.50	22500	0.50
		31/03/2020	At the end of the year	---	---	22500	0.50
7.	GORAL PANCHAL	01/04/2019	At the beginning of the year	22200	0.49	22200	0.49
		31/03/2020	At the end of the year	---	---	22200	0.49
8.	PRAKASHBHA I BHAVSAR	01/04/2019	At the beginning of the year	20500	0.46	20500	0.46
		31/03/2020	At the end of the year	---	---	20500	0.46
9.	PURSHOTTAM BHAI H BHANUSHALI	01/04/2019	At the beginning of the year	18900	0.42	18900	0.42
		31/03/2020	At the end of the year	---	---	18900	0.42
10.	JIVANLAL PATEL	01/04/2019	At the beginning of the year	18600	0.41	18600	0.41
		31/03/2020	At the end of the year	---	---	18600	0.41

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Director and Key Managerial Personnel	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. VarisDoshi (Managing Director)	01/04/2019	At the beginning of the year	725230	16.29	725230	16.29
		31/03/2020	At the end of the year	-	-	725230	16.29
2.	Mr. GunjanDoshi (Director)	01/04/2019	At the beginning of the year	276130	6.20	276130	6.20
		31/03/2020	At the end of the year	-	-	276130	6.20
3.	Mr. NareshRana (Independent Director)	01/04/2019	At the beginning of the year	-	-	-	-
		31/03/2020	At the end of the year	-	-	-	-

TIRTH PLASTIC LIMITED

4.	Mr. Gaurang Patel (Independent Director)	01/04/2019	At the beginning of the year	-	-	-	-
		31/03/2020	At the end of the year	-	-	-	-
5.	Mr. Manojbhai Shah (Independent Director)	01/04/2019	At the beginning of the year	-	-	-	-
		31/03/2020	At the end of the year	-	-	-	-
6.	Mrs. Sangita Patel (Non Independent Director)*	01/04/2019	At the beginning of the year	-	-	-	-
		31/03/2020	At the end of the year	-	-	-	-
7	Mrs. Shandhya (Non Independent Director)*	01/04/2019	At the beginning of the year	-	-	-	-
		31/03/2020	At the end of the year	-	-	-	-
8	MR. SMIT DHANVANTKUMAR SHAH (Company Secretary)**	01/04/2019	At the beginning of the year	-	-	-	-
		31/03/2020	At the end of the year	-	-	-	-

* Mrs. Sangita Patel has resigned from the Company as on 31st December, 2019 & Mrs. Shandhya has been appointed as an Additional Director as on 31st December, 2019.

**Mr. Smit Dhanvantkumar Shah has been appointed as a Whole time Company Secretary with effect from 01.01.2020.

F) **INDEBTEDNESS:** Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits (Cash Credit)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	N.A.	N.A.	N.A.	N.A.
ii) Interest due but not paid	N.A.	N.A.	N.A.	N.A.
iii) Interest accrued but not due	N.A.	N.A.	N.A.	N.A.
Total (i+ii+iii)	N.A.	N.A.	N.A.	N.A.
Change in Indebtedness during the financial year:				
* Addition	N.A.	N.A.	N.A.	N.A.
* (Reduction)	N.A.	N.A.	N.A.	N.A.
Net Change	N.A.	N.A.	N.A.	N.A.

TIRTH PLASTIC LIMITED

Indebtedness at the end of the financial year:

i) Principal Amount	N.A.	N.A.	N.A.	N.A.
ii) Interest due but not paid	N.A.	N.A.	N.A.	N.A.
iii) Interest accrued but not due	N.A.	N.A.	N.A.	N.A.
Total (i+ii+iii)	N.A.	N.A.	N.A.	N.A.

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. VarisDoshi (MD)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	N.A.
2	Stock Option	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.
4	Commission - as % of profit - others, specify...	N.A.	N.A.
5	Others, please specify	N.A.	N.A.
	Total (A)	N.A.	N.A.
	Ceiling as per the Act	As company is having net loss ceiling as per act cannot be provided	

B. REMUNERATION TO OTHER DIRECTORS:

1. Independent Directors:

Sr. No.	Particulars of Remuneration	Name of Director			Total Amt
		Mr. Naresh Rana	Mr. Gaurang Patel	Mr. Manoj Shah	
1	-Fee for attending Board / Committee meetings (in Rs.)	-	-	-	-
2	- Commission	-	-	-	-
3	- Others, please specify	-	-	-	-

TIRTH PLASTIC LIMITED

4	TOTAL (B1)	-	-	-	-
---	------------	---	---	---	---

2. Other Non-Executive Directors:

Sr. No.	Particulars of Remuneration	Name of Director			Total Amount
		Mr. Gunjan Doshi (NED)	Mrs. Sangita Patel (NED)	Mrs. Shandhya (NED)	
1	-Fee for attending Board / Committee meetings (in Rs.)	-	-	-	-
2	- Commission	-	-	-	-
3	- Others, please specify	-	-	-	-
	Director' Remuneration	-	-	-	-
4	TOTAL (B2)	-	-	-	-
5	TOTAL B = B(1) + B(2)	-	-	-	-
6	TOTAL MANAGERIAL REMUNERATION	-	-	-	-
7	OVERALL CEILING AS PER ACT	As company is having net loss ceiling as per act cannot be provided			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MANAGING DIRECTOR/MANAGER/WHOLE TIME DIRECTOR:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Mr. Gunjan Doshi (CFO)	MR. SMIT DHANVANTKUMAR SHAH (CS)*	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	42000/-	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.
	- as % of profit	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.

TIRTH PLASTIC LIMITED

Total	N.A.	42000/-	N.A.
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**Mr. Smit Shah has been appointed as a Company Secretary of the Company w.e.f. 01st January, 2020.*

V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY:					
Penalty	Not Applicable				
Punishment					
Compounding					
B. DIRECTORS:					
Penalty	Not Applicable				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT:					
Penalty	Not Applicable				
Punishment					
Compounding					

PLACE: AHMEDABAD

DATE: 12.11.2020

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

_____sd/-_____
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)


TIRTH PLASTIC LIMITED

ANNEXURE-II

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM , LLB. FCS

 D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

 anishshahcs@gmail.com

 OFFICE: 079-26740953
MOBILE : +91-997-890-9231

MR- 3

SECRETARIAL AUDIT REPORT

*[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2020

To,

The Members,

TIRTH PLASTIC LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. TIRTH PLASTIC LIMITED** (Hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the **M/S. TIRTH PLASTIC LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31ST MARCH, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S. TIRTH PLASTIC LIMITED** for the financial year ended on 31ST MARCH, 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

TIRTH PLASTIC LIMITED

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as well as The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;

(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) As the Company is dealing in the business of Trading in Plastic & its Allied Products, No other laws are specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India
- II. The Listing Agreements entered into by the Company with BSE Limited.

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

TIRTH PLASTIC LIMITED

- 1. The company has not paid annual listing fees to the BSE with in prescribed time .*
- 2. The Company has not complied with Regulation 29 of SEBI(LODR) Regulations, 2015 regarding prior intimation of Board meeting to BSE to consider the quarterly financial results for the quarter September- 2019.*
- 3. The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.*
- 4. The Company has made delay in submission of Annual Report to BSE for the financial year 2018-19. However, Annual Report in XBRL has been uploaded by the company within prescribed time as per the requirement of Regulation 34 of SEBI(LODR) Regulations, 2015*
- 5. The Company has yet not provided proof of dispatch of sending the annual report of 2018-19 to every member of the company as per the requirement of Section 136 and Section 101 of the Companies Act, Regulation 36 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.*
- 6. The Company is yet to comply with Section 108 of the Companies Act, 2013, Regulation 44 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regards to the accessibility of E-Voting facility to be provided to the Members of the Company.*
- 7. The Company had not complied with the requirement of Regulation 47 of SEBI (LODR) Regulations, 2015 with respect to publication of newspaper advertisement with respect to intimation of Board meeting, publication of quarterly financial Results, Notice of AGM, Book Closure and E voting.*
- 8. 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.*
- 9. The company had been suspended for trading in equity shares by BSE w.e.f. 18th February, 2002 due to non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

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

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for

TIRTH PLASTIC LIMITED

seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision was carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period the company there has been no material discrepancy in the business and no specific change in the nature of the Business.

PLACE: AHMEDABAD

DATE: 19/08/2020

**FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES**

_____sd/-_____

**MR. ANISH SHAH
PROPRIETOR**

FCS No: 4713

C P No.: 6560

(UDIN : F004713B000594764)


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

TIRTH PLASTIC LIMITED

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM , LLB. FCS

 D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

 anishshahcs@gmail.com

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ANNEXURE- A

To,
The Members,
TIRTH PLASTIC LIMITED

Our Report of even date is to be read with this letter:

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

PLACE: AHMEDABAD

DATE: 19/08/2020

**FOR, A. SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES**

_____sd/-_____

MR. ANISH SHAH

PROPRIETOR

FCS No: 4713

C P No.: 6560

(UDIN : F004713B000594764)

TIRTH PLASTIC LIMITED

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:

“The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees.”

Section 178(2) & (3) of the Companies Act, 2013 provides that:

“The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director’s performance.”

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the ‘Committee’) the Board of directors of ‘Tirth Plastic Limited’ (the ‘Company’) has formulated a Nomination and Remuneration Policy (the ‘Policy’).

2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders.

3. DEFINITIONS

‘**Company**’ means ‘Tirth Plastic Limited’.

‘**Committee**’ means ‘Nomination and Remuneration Committee’ as constituted by board from time to time.

‘**Regulations**’ means ‘SEBI (Listing obligations and disclosure requirements) Regulation, 2015’

‘**Policy**’ means ‘this policy’.

TIRTH PLASTIC LIMITED

'Key Managerial Personnel' means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

'Senior Management Personnel' (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

'Remuneration' means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

4. APPLICABILITY

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

5. APPOINTMENT CRITERIA:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.

A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

TIRTH PLASTIC LIMITED

APPOINTMENT OF EXECUTIVE DIRECTOR

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

APPOINTMENT OF NON EXECUTIVE DIRECTORS

The Non Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

APPOINTMENT OF INDEPENDENT DIRECTORS

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

TIRTH PLASTIC LIMITED

6. REMUNERATION OF DIRETORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT:

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

Reward Policies

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

Remuneration of Executive Directors

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.

The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:

- Basic Salary
- House Rent Allowance
- Transport Allowance

TIRTH PLASTIC LIMITED

- Conveyance Allowance
- Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

Annual Components:

- Medical reimbursement
- Leave Travel Allowance

Remuneration of Non-Executive Directors

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

Payment of Sitting Fees

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommended by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

Remuneration of KMP and Senior Management Personnel

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

Remuneration of Other employees

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the

TIRTH PLASTIC LIMITED

individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal

7. POLICY REVIEW

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

8. DISCLOSURE

The policy will be uploaded on Company's website (www.tirthlimited.in) for public information.

PLACE: AHMEDABAD

DATE: 12.11.2020

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

_____sd/-_____
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

TIRTH PLASTIC LIMITED

Annexure: IV

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars		Details
1	Name(s) of the related party	:	N.A
	Nature of relationship	:	
2	Nature of contracts/arrangements/transaction	:	N.A
3	Duration of the contracts/arrangements/transaction	:	N.A
4	Salient terms of the contracts or arrangements or transaction including the value, if any	:	N.A
5	Date of approval by the Board	:	N.A
6	Amount paid as advances, if any	:	N.A

PLACE: AHMEDABAD

DATE: 12.11.2020

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

_____sd/-_____
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

TIRTH PLASTIC LIMITED

Annexure: V

*(Pursuant to sub-section (2) of Section 186 of the Act and Rule 11 of the Companies
(Meetings of Board and its Powers) Rules, 2014)*

➤ **Detailsof Loans:**

Sr. No.	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

➤ **Details of Investments:**

Sr. No.	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

➤ **Details of Guarantee / Security Provided:**

Sr. No	Date of providing security/ guarantee	Details of recipient	Amount	Purpose for which the security/ guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

PLACE: AHMEDABAD
DATE: 12.11.2020

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

_____sd/-_____
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

TIRTH PLASTIC LIMITED

Annexure: VI

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

- (i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/KMP for Financial year 2019-20 (Amount in Rs.)	% Increase in Remuneration in the Financial Year 2019-20	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. VarisDoshi (Managing Director)	N.A.	N.A.	N.A.	-
2	Mr. GunjanDoshi (Director)	N.A.	N.A.	N.A.	-
3	Mr. NareshRana (Independent Director)	N.A.	N.A.	N.A.	-
4	Mr. Gaurang Patel (Independent Director)	N.A.	N.A.	N.A.	-
5	Mr. Manojbhai Shah (Independent Director)	N.A.	N.A.	N.A.	-
6	Mrs. Sangita Patel (Non Independent Director)*	N.A.	N.A.	N.A.	-

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7	Mrs. Shandhya (Non Independent Director)*	N.A.	N.A.	N.A.	-
8	Mr. Smit Shah (Company Secretary) *	42000/-	N.A.	N.A.	N.A. as he is appointed for last three month only.

* Mrs. Sangita Patel has resigned from the Company as on 31st December, 2019 & Mrs. Shandhya has been appointed as an Additional Director as on 31st December, 2019.

**Mr. Smit Dhanvantkumar Shah has been appointed as a Whole time Company Secretary with effect from 01.01.2020.

- (ii) The median remuneration of employees of the Company during the financial year 2019-20 was **Rs. 36,000/-**.
- (iii) In the Financial Year 2019-20, there was decrease in the median remuneration of employees;
- (iv) There were 6 (six) Permanent Employees on the rolls of Company as on March 31, 2020;
- (v) Relationship between average increase in remuneration and company performance: The comparison of performance of company is not possible as the company has incurred net Loss before during financial year 2019-20 and 2018-19 whereas there is decrease in median remuneration.
- (vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
- a) Variations in the market capitalization of the Company:**As the trading of Equity Shares is suspended, the Market Capitalization could not be recognized.**
 - b) Price Earnings Ratio of the Company:**As the trading of Equity Shares is suspended, the Price Earnings Ratio could not be recognized.**
 - c) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year: The Company had come out with Initial Public Offer (IPO) in **1994** at **Rs. 10/-** each. As the trading of Equity Shares is suspended, the Percent increase over/ decrease in the market quotations of the Shares of the Company could not be recognized.

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- (vii) Average percentage increase/decrease made in the salaries of employees other than the managerial personnel in the financial year i.e. 2018-19 was **NIL**. Also the increase/ decrease in the managerial remuneration for the same financial year was NIL.
- (viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- (x) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

PLACE: AHMEDABAD
DATE: 12.11.2020

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

_____sd/-_____

MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

TIRTH PLASTIC LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

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 our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

As a Good Corporate Governance Practice the Company is voluntarily complying with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

TIRTH PLASTIC LIMITED

II. BOARD OF DIRECTORS:

A. BOARD OF DIRECTORS:

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31st March, 2020 are given below:

Name of Director	Category	No. of Board Meetings	Attended	Last AGM Attendance	No. of directorship in other companies	No. of shares held	Relationship with Directors inter se
Mr. VarisDoshi	Managing Director	6	6	YES	1	725230	Brother of Mr. GunjanDoshi
Mr. GunjanDoshi	Non Executive Director	6	6	YES	1	276130	Brother of Mr. VarisDoshi
Mr. NareshRana	Independent Director	6	6	YES	1	-	-
Mr. Gaurang Patel	Independent Director	6	6	YES	1	-	-
Mr. Manojbhai Shah	Independent Director	6	6	YES	1	-	-
Mrs. Sangita Patel	No Independent Director	5	5	YES	-	-	-
Mrs. Shandhya	Non Independent Director	1	1	NO	-	-	-

None of the Directors of the company is holding directorship in any other listed Company as on 31st March, 2020.

Seven Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The necessary quorum was present for all the meetings. The dates on which the said meetings were held:

SR. NO.	DATE OF THE BOARD MEETING
1	30.05.2019
2	14.08.2019
3	30.08.2019
4	14.11.2019
5	31.12.2019

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08.02.2020

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

B. INDEPENDENT DIRECTOR:

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made there under, all the independent directors of the Company met once during a year, without the attendance of Non-Independent Directors and members of the Management.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: www.tirthlimited.in.

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

PERFORMANCE EVALUATION:

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 08th February, 2020 and framed the opinion that all the independent directors as well executive and non- executive directors have performed their duty satisfactorily and making their best efforts for the advancement of the company.

The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:

Core skills/expertise/competence	Status
Global Business	The Competency with respect to mentioned criteria is available with the Company.
Strategy ,Planning and Marketing	
Governance	
Technology, Research & Development	
Management & Leadership	

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C. PERFORMANCE EVALUATION:

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on **28th February, 2020** and framed the opinion that all the independent directors as well executive and nonexecutive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.

D. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.tirthlimited.in.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Mr. Gunjan Doshi (DIRECTOR & CFO) has been obtained.

A Declaration signed by Mr. Varis Doshi, Managing Director of the Company is attached herewith forming part of his Annual Report.

III. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which all the members are Non-Executive Independent Directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same

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- Major accounting entries involving estimates based on the exercise of judgment by management
- Significant adjustments made in the financial statements arising out of audit findings
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act, 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;

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- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 4 times during the year 2019-20 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended / held	Date of Meetings
Mr. Manoj Shah	Independent Director	Chairman	4 / 4	30.05.2019
Mr. Gaurang Patel	Independent Director	Member	4 / 4	14.08.2019
Mr. Naresh Rana	Independent Director	Member	4 / 4	14.11.2019 08.02.2020

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 30, 2019.

IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board meeting has constituted the "Nomination and Remuneration Committee."

The Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

- a) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.

TIRTH PLASTIC LIMITED

- b) To carry out evaluation of every director's performance.
- c) To formulate criteria for determining qualification, positive attributes & Independence of director.
- d) To recommend to board policy relating to remuneration for the directors, KMP and employees.
- e) NRC shall while formulating policy ensure that,
 - a. The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
 - c. Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- f) To devise a policy on Board diversity;
- g) To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee met once during the year 2019-20 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Manoj Shah	Independent Director	Chairman	1/1
Mr. Gunjan Doshi	Non executive Director	Member	1/1
Mr. Naresh Rana	Independent Director	Member	1/1

No Remuneration was paid during the year 2019-20. No sitting fees are paid to any Director. The NRC meeting was held on 30.08.2019.

PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. Performance evaluation of Independent Directors would done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct

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- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

REMUNERATION OF DIRECTORS:

1. all pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity : No pecuniary Relationship or transactions with non executive directors.
2. criteria of making payments to non-executive directors.: NA
3. Disclosures with respect to remuneration:

DIRECTOR	Salary	perquisite	Bonus	Sitting fees	Total
MR. VARIS DOSHI	NA	NA	NA	NA	NA
MR. GUNJAN DOSHI	NA	NA	NA	NA	NA
MRS. SANGITA PATEL*	NA	NA	NA	NA	NA
MR. MANOJ SHAH	NA	NA	NA	NA	NA
MR. NARESH RANA	NA	NA	NA	NA	NA
MRS. SHANDHYA**	NA	NA	NA	NA	NA
MR. SMIT SHAH***	42000	NA	NA	NA	42000

*Mrs. Sangita Patel has resigned from the Company w.e.f. 31st December, 2019.

** Mrs. Shandhya has appointed as an additional Director of the Company as on 31st December, 2019.

***Mr. Smit Shah has been appointed as a Company Secretary of the Company w.e.f. 01st January, 2020.

V. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted Stakeholders Relationship Committee.

The Stakeholders' Relationship Committee comprises of following members:

1. Mr. Manoj Shah - Chairman
2. Mr. Naresh Rana – Member
3. Mr. Gunjan Doshi- Member

The role of the Committee is as under:

- To hear the complaint and grievances of various securities holders so as ensure that timely relief is extended to securities holders including shareholders in respect of their complaint. Additionally the Committee also looks into the shareholders' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend, revalidation of dividend warrants etc. and redress the same expeditiously.
- To consider and approve issue of share certificates (including issue of renewed or duplicate share

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certificates), transfer and transmission of securities, etc

The Committee met Four times during the year 2019-20 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held	Date of Meeting
Mr. Manoj Shah	Independent Director	Chairman	4 / 4	30.06.2019
Mr. Naresh Rana	Independent Director	Member	4 / 4	30.09.2019 31.12.2019 31.03.2020
Mr. Gunjan Doshi	Non Independent Director	Member	4 / 4	

All investors complains directly received by the company are recorded on the same date of receipt and resolved immediately.

There were no pending complaints from the shareholders at the beginning as well as at the end of the Financial Year 2019 - 20 and no complaint has been received by the Company from the shareholders during the Financial Year 2019-20.

COMPLIANCE OFFICER: MR. SMIT SHAH (COMPANY SECRETARY)

VI. GENERAL BODY MEETING:

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2018-19	30/09/2019	06.00 P.M.	GROUND FLOOR, MANSHI APPARTMENT, NR.
2017-18	28/09/2018	11.00 A.M.	VIDYANAGAR HIGH SCHOOL, NR. SARDAR PATEL
2016-17	28/09/2017	12.00P.M.	UNDERBRIDGE, USMANPURA, AHMEDABAD - 380014.

b. **Special Resolution in Last 3 AGMs:**

- In AGM held on **September 30, 2019, three Special Resolution** was passed:
 - i) Reappointment of Mr. Naresh Rana, as a Non-Executive Independent Director of the company for five consecutive years with effect from 30th September, 2019.
 - ii) Reappointment of Mr. Manojbhai Shah, as a Non-Executive Independent Director of the company for five consecutive years with effect from 30th September, 2019.
 - iii) Reappointment of Mr. Gaurang Patel, as a Non-Executive Independent Director of the company for five consecutive years with effect from 30th September, 2019.

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- In AGM held on **September 28, 2018**, no **Special Resolution** was passed.
- In AGM held on **September 28, 2017**, no **Special Resolution** was passed.

c. **PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE**; Not Applicable

d. **WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT**; None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

I. **MEANS OF COMMUNICATION:**

- **quarterly results;**

The Results of the Company were displayed on web site www.tirthlimited.in and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

- **newspapers wherein results normally published;**

The financial results of the Company normally published in English as well as in the regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company www.tirthlimited.in.

- **any website, where displayed;**

Company's website www.tirthlimited.in contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company www.tirthlimited.in in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

II. **GENERAL SHAREHOLDER INFORMATION:**

- **Annual General Meeting -**
Date: **23.12.2020**
Time: **10.00 A.M.**
Venue: **Through VC/OAVM**
Financial Year: **2019-20**

TIRTH PLASTIC LIMITED

- **Book Closure & Record Date:** As mentioned in the Notice of AGM
- **Dividend Payment Date:** Not Applicable
- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has paid the listing fees for the year 2019-20 to the Stock Exchange.

Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	526675 (currently under suspension from BSE)

- **Market price data- high, low during each month in last financial year:** Not Applicable as company is suspended from trading with effect from July, 2018.
- **performance in comparison to broad-based indices such as BSE Sensex. :** Not Applicable as company is suspended from trading with effect from July, 2018.
- **In case the securities are suspended from trading, the directors report shall explain the reason thereof;** : The company is suspended from trading with effect from July, 2018 due to penal reason. However, Company has filed application for revocation of suspension as well as Company is currently complying with all the rules and regulation on regular basis.
- **Registrar to an issue and Share Transfer Agents:**

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

Contact No.: 91-22-2301 6761 / 8261

FAX: 91-22-2301 2517 Mail ID: busicomp@vsnl.com

- **Share Transfer System:**
The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The

TIRTH PLASTIC LIMITED

Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) & (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

- Distribution of shareholding:**

Distribution of shareholding as on 31st March, 2020:

SHAREHOLDING OF NOMINAL VALUE	NOMINAL VALUE	NUMBER	% OF TOTAL	IN RS	% OF TOTAL
UPTO	5,000	5721	89.20	10949000.00	24.60
5,001 -	10,000	323	5.04	2720400.00	6.11
10,001 -	20,000	155	2.42	2381500.00	5.35
20,001 -	30,000	85	1.33	2198000.00	4.94
30,001 -	40,000	31	0.48	1149000.00	2.58
40,001 -	50,000	29	0.45	1357000.00	3.05
50,001 -	1,00,000	31	0.48	2166000.00	4.87
1,00,001 & ABOVE		39	0.61	21585900.00	48.50
TOTAL =>		6414	100.00	44506800.00	100.00

Category wise details of Shareholders

Particulars	No of Shares	Percentage
Promoters and Relatives	1782380	40.05
Public	2613400	58.72
Body Corporate	54500	1.22
HUF	400	0.01
Total	4450680	100.00

- Dematerialization of shares and liquidity:**

1232890 (27.70 %) Equity Shares are in demat form as on March 31, 2020.

ISIN No.: (For Dematerialized Shares): **INE008N01018**

- Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2020, the Company does not have any outstanding

TIRTH PLASTIC LIMITED

GDRs/ADRs/Warrants or any convertible instruments.

- **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **plant locations:** Not Applicable

- **Address for Correspondence** : A-304, Infinity Tower, Near Ramada Hotel, Corporate Road, Prahladnagar, Ahmedabad, Gujarat, 380015

- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

III. DISCLOSURES:

- **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

- **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website www.tirthlimited.in. The details of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- IV Form no. AOC-2 of Board Report.

- Neither any non-compliance nor any penalty, strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets

TIRTH PLASTIC LIMITED

during the last three years.

- **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website www.tirthlimited.in.

- **Accounting treatment:**

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Risk management policy
- Nomination and Remuneration policy
- Board Diversity policy
- Material Subsidiary policy
- Preservation of documents policy
- Corporate Social Responsibility policy

The details of the policies adopted have been disclosed on the company's website www.tirthlimited.in.

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities:** Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Not Applicable

TIRTH PLASTIC LIMITED

- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been taken by the Company.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2019-20.
- **Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.**

Auditors fees bifurcation	Amount (In Rs.)
Audit fees	30000
Total	30000

- **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
 1. number of complaints filed during the financial year : Nil
 2. number of complaints disposed of during the financial year : Nil
 3. number of complaints pending as on end of the financial year : Nil
- **Disclosures with respect to demat suspense account/ unclaimed suspense account :Not** Applicable as the Company has not declared any dividend to the shareholders.

PLACE: AHMEDABAD
DATE: 12.11.2020

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

_____sd/-_____
MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

TIRTH PLASTIC LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The main business activity of Company is trading of Acrelic Solid Surface, glue and other material. However, the company has carried out some business activity during the financial year 2019-20 as compare to the nil revenue in previous year.

2. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

On the basis of the principles for determination of segments given in Indian Accounting Standard 108 "Operating Segments" and in the opinion of management, the Company is primarily engaged in the business of trading of Acrelic Solid Surface, glue and other material. Accordingly segment wise disclosure of performance is not applicable to the Company.

3. BUSINESS OUTLOOK:

The Company will carry on business activities in future and will achieve higher turnover as compare to the previous financial year and it further expects growth of the company in future.

4. RISK & CONCERN:

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

5. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

6. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The company has carried out business activity during the financial year 2019-20. Revenue from operation during the financial year 2019-20 is 6.43 lakhs. However, the Company has incurred net loss during the year due to higher expenditure.

7. HUMAN RESOURCE 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

TIRTH PLASTIC LIMITED

enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

8. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

<u>Ratio</u>	<u>2019-20</u>	<u>2018-19</u>
Debtors Turnover	0.18	0.00
Inventory Turnover	0.05	0.00
Interest Coverage Ratio	Nil	Nil
Current Ratio	5.93	3.96
Debt Equity Ratio	0.00	0.00
Operating Profit Margin (%)	-99.33%	0.00
Net Profit Margin (%)	-475.93%	0.00

9. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

<u>Ratio</u>	<u>2019-20</u>	<u>2018-19</u>
Return on net worth (NP/Equity)	-10.18%	-0.32%

10. BUSINESS ENVIRONMENT:

The Company is working under good business environment.

11. CAUTIONARY STATEMENT:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

TIRTH PLASTIC LIMITED

The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

**PLACE: AHMEDABAD
DATE: 12.11.2020**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED**

_____sd/-_____
**MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)**

TIRTH PLASTIC LIMITED

CEO / CFO CERTIFICATION

To,
The Board of Directors,
TIRTH PLASTIC LIMITED
AHMEDABAD

I, MR. GUNJAN DOSHI, Director & CFO of the **TIRTH PLASTIC LIMITED** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our 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 overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

PLACE: AHMEDABAD

DATE: 12.11.2020

_____sd/-_____

MR. GUNJAN DOSHI
(DIRECTOR & CFO)
(DIN:02933336)

TIRTH PLASTIC LIMITED

DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, MR. VARIS DOSHI, Managing Director of the **TIRTH PLASTIC LIMITED** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of TIRTH PLASTIC LIMITED has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2020.

PLACE: AHMEDABAD
DATE: 12.11.2020

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

_____sd/-_____


MR. VARIS DOSHI
MANAGING DIRECTOR
(DIN:02963528)

TIRTH PLASTIC LIMITED


A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM, LLB, FCS

 D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

 anishshahcs@gmail.com

 OFFICE: 079-26740953
MOBILE: +91-997-890-9231

CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE

To, The Members of
TIRTH PLASTIC LIMITED

We have examined the compliance of the conditions of Corporate Governance by **M/S.TIRTH PLASTIC LIMITED** ('the Company') for the year ended **March 31, 2020** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

Our examination was limited to review of 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. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on **31st March, 2020**.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with all the regulations/conditions of Corporate Governance as stipulated Listing Agreement and SEBI Regulations:

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

PLACE: AHMEDABAD

DATE: 19/08/2020

**FOR, M/S. A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

sd/-
MR. ANISH B. SHAH
PROPRIETOR
(COP NO. 6560)
(M. No.: 4713)
(UDIN: F004713B000594797)



Pranav R. Shah & Associates

Chartered Accountants

906, Shitiratna, Beside Radission Blu Hotel, Panchwati Cross Roads, Ahmedabad - 380006.
Ph. (079) 26400790, (M) 98980 79060 E-mail : capranav@gmail.com

Independent Auditor Report

To The Members Of
Tirth Plastic Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Tirth Plastic Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

Basis for opinion

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

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key matters identified during the audit.



Emphasis of Matter

We draw attention to Note No-1 of the financial statements, which shows of recovery of Loans and Advances of Rs.5,00,000/- from M B Parikh & Co. and Rs.25,01,500/- from M B Parikh Fin Stocks Ltd for which legal proceedings are pending before Honorable Court. As informed to us by management that they are sure about its recovery. Our opinion is not modified in respect of this matter. However, this year we created provision in the books of Account for the said outstanding amount.

We draw attention to Note No-5 of the financial statements, which shows amount recoverable from Shrimm Construction Private Limited for cancellation of agreement for purchase of property. As informed to us the said agreement is cancelled and the seller is in process of refunding the amount. The total amount recoverable as on 31-03-2020 is Rs.1,22,60,320. Our opinion is not modified in respect of this matter.

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

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report but does not include the financial statements and our auditors' report thereon.

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

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

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

Responsibilities of Management for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, profit/loss, statement of changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of the same.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 - A. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss, the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014).
 - e) On the basis of the written representations received from the directors of the Company, as on 31 March 2020 none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of the internal financial controls over the financial reporting of the company with reference to these Financial Statements and the operating effectiveness of such controls, refer to or separate Report in "Annexure-B" to this report.
 - B. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - c. There has been no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

For, Pranav R. Shah & Associates
Chartered Accountants



P. Shah

CA Pranav R. Shah
Partner

M.No: 127526

FRN: 132072W

UDIN: 20127526AAAAA01083

Place: Ahmedabad
Date: 31/07/2020



Annexure-A

To the Independent Auditor's Report of even date on the Financial Statements of Tirth Plastic Limited

The annexure referred to in our report to the members of **Tirth Plastic Limited** ('the company'), for the year ended 31st March, 2020. We report that,

- (i) **In respect of its fixed assets:**
 - a. The Company does not hold any fixed asset hence this clause is not applicable.
 - b. According to the information and explanations given to us, the company does not hold any immovable property.
- (ii) **In respect of its inventories:**
 - a. As explained to us, the inventories (excluding inventories with third parties) were physically verified during the year by the Management at reasonable intervals.
 - b. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) **In respect of loan, guarantee, security or investment:**
 - a. The Company has not advanced any loan or given any guarantee or provided any security covered under section 185 of the Act.
 - b. The Company has not advanced any loan or given any guarantee or provided any security or made any investment, which exceeds the limit specified under section 186 of the Act.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.
- (vi) The Company is into the business of trading; consequently, requirement of clause (vi) of paragraph 3 of the order is not applicable.
- (vii) According to the information and explanations given to us in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Goods and Service Tax (GST), Cess and any other material statutory dues with the appropriate authorities, as applicable to the Company. There were no undisputed statutory dues in arrears as at 31st March, 2020 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount is payable on account of any dispute in respect of Income Tax, Goods and Service Tax (GST).
- (viii) The Company has not taken any Loan from financial institutions and bank and accordingly clause (viii) of this order is not applicable to the Company.
- (ix) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loan and accordingly clause (ix) of this order is not applicable to the Company.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The company has not paid/provided managerial remuneration during the year thus clause (xi) of this order is not applicable to the Company.



- (xii) The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the order are not applicable.
- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable Indian accounting standards.
- (xiv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) To the best of our knowledge and belief and according to the information and explanations given to us, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934.



Place: Ahmedabad
Date: 31/07/2020

For, Pranav R. Shah & Associates
Chartered Accountants

CA Pranav R. Shah
Partner

M.No: 127526

FRN: 132072W

UDIN: 20127526AAAAAO1083

Annexure-B

To the Independent Auditor's Report Of Even Date On The Financial Statements Of Tirth Plastic Limited

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

We have audited the internal financial controls over financial reporting of **Tirth Plastic Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".



**For, Pranav R. Shah & Associates
Chartered Accountants**

P. R. Shah

**CA Pranav R. Shah
Partner**

M.No: 127526

FRN: 132072W

UDIN: 20127526AAAAA01083

Place: Ahmedabad

Date: 31/07/2020

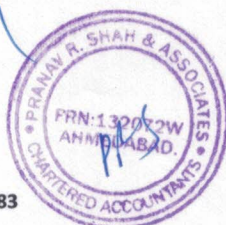
Tirth Plastic Limited

Balance Sheet as at 31st March, 2020

Particulars	Notes	Amount in lacs	
		2019-20	2018-19
Assets			
Non-current assets			
(a) Property, plant and equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment property		-	-
(d) Goodwill		-	-
(e) Intangible Assets		-	-
(f) Intangible assets under development		-	-
(g) Biological assets other than bearer plants		-	-
(h) Financial Assets		-	-
(i) Investment		-	-
(ii) Loans	1	-	30.02
(j) Other non-current assets		-	-
Total Non-Current Assets		-	30.02
Current assets			
(a) Inventories	2	136.92	141.80
(b) Financial asset			
(i) Trade Recievables	3	14.60	57.07
(ii) Cash and Cash Equivalents	4	11.05	7.19
(iii) Loans			
(iv) Other financial assets	5	129.00	119.07
(c) Other Current Assets		-	-
Total Current Assets		291.57	325.13
Total Assets		291.57	355.14
Equity and liabilities			
Equity			
Equity	6	445.07	445.07
Other equity	7	(202.71)	(172.12)
Total Equity		242.36	272.94
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities		-	-
(I) Borrowings		-	-
(II) Trade payables		-	-
(III) Other non-current financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
(d) Other non-current liabilities		-	-
Total Non-Current Liabilities		-	-
Current Liabilities			
(a) Financial Liabilities			
(I) Borrowings		-	-
(II) Trade payables	8	17.96	47.83
(III) Other current financial liabilities		-	-
(b) Other current liabilities	9	31.25	34.36
(c) Provisions		-	-
Total Current Liabilities		49.21	82.20
Total Liabilities		49.21	82.20
Total Equity and Liabilities		291.57	355.14
Contingent Liabilities and Commitments			
Significant Accounting Polices	15		
Notes to Accounts	16		

For, Pranav R. Shah & Associates
Chartered Accountants

CA Pranav R Shah
(Partner)
M.No: 127526
FRN: 132072W
UDIN: 20127526AAAAO1083
Place: Ahmedabad
Date: 31/07/2020



For, Tirth Plastic Limited

Varis Doshi
(Managing Director)
DIN: 02963528

Gunjan Doshi
(Director)
DIN: 02933336

Shandhya Tripathi
(Director)
DIN: 08579512

Paresh V. Kalsariya

Tirth Plastic Limited

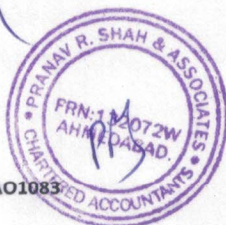
Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No.	Amount in lacs	
		2019-20	2018-19
I Revenue from Operations	10	6.43	-
II Other Income	11	10.14	0.10
III TOTAL REVENUE (I + II)		16.56	0.10
IV Expenses			
Purchases of Stock-in-Trade		-	-
Change in Inventory	12	4.88	-
Employee Benefit Expenses	13	2.47	0.60
Finance Costs		-	-
Depreciation and Amortization Expenses		-	-
Other Expenses	14	39.80	6.15
TOTAL EXPENSES		47.15	6.75
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(30.59)	(6.65)
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		(30.59)	(6.65)
VIII Extraordinary Items		-	-
IX Profit Before Tax		(30.59)	(6.65)
X Tax Expense		-	-
Current Tax		-	-
Deferred Tax		-	-
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		(30.59)	(6.65)
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV Profit(Loss) for the Period(XI+XIV)		(30.59)	(6.65)
XVI Other Comprehensive Income:			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period			
XVII (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)		(30.59)	(6.65)
Share of Profit / (loss) of associates *		-	-
Minority Interest*		-	-
Net Profit / (Loss) for the year		(30.59)	(6.65)
XVIII Earnings per Equity Share			
-Basic		(0.69)	(0.15)
-Diluted		(0.69)	(0.15)

The Notes referred to above form an integral part of the Financial Statement.
As per our report of even date

For, Pranav R. Shah & Associates
Chartered Accountants

CA Pranav R Shah
(Partner)
M.No: 127526
FRN: 132072W
UDIN: 20127526AAAAA01083



[Signature]
Varis Doshi
(Managing Director)
DIN: 02963528

[Signature]
Gunjan Doshi
(Director)
DIN: 02933336

For, Tirth Plastic Limited
[Signature]
Shandhya Tripathi
(Director)
DIN: 08579512

Place: Ahmedabad
Date: 31/07/2020

[Signature]
Paresh V. Kalsariya

Tirth Plastic Limited

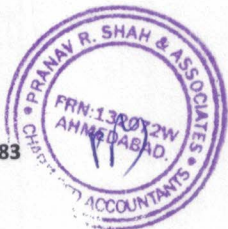
Cash Flow Statement for the Year ended 31st March, 2020

Particulars		(Amount in Lacs)	
		2019-2020	2018-2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	(30.59)	(6.65)
	Adjustment for:		
	Add : Depreciation	-	-
	Less : Income tax paid	-	-
	Less : Interest Income	(10.12)	-
	Add : Loss on sale of assets		
	Add : BAD Debts written off	(1.84)	
	Less : Provision for doubtful Debts	(30.02)	
	Adjustment for:		
	Increase/(Decrease) in trade payables	(29.88)	(260.93)
	Increase/(Decrease) in other current liabilities & provisions	26.90	4.04
	(Increase)/Decrease in trade receivables	44.30	237.11
	(Increase)/Decrease in Inventories	4.88	-
	(Increase)/Decrease in other current assets	0.19	32.75
	Cash generated from Operations	(26.16)	6.32
	Direct Taxes Paid	-	-
	Net Cashflow generated from Operating Activities	(26.16)	6.32
B	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Propert,Plant and Equipment	-	-
	Sale of Propert,Plant and Equipment	-	-
	Sale of Investments	-	-
	Interest Income	-	-
	Amount recovered from capital advance granted	-	-
	Purchase of Investments	-	-
	Net Cashflow generated from Investments Activities	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Unsecured loan taken	-	-
	Unsecured loan repaid	-	-
	Movement in Loans and Advances	30.02	-
	Loans and Advances received back	-	-
	Net Cashflow generated from Financing Activities	30.02	-
	Net change in Cash & Cash Equivalents (A+B+C)	3.86	6.32
	Opening Cash & Cash Equivalents	7.19	0.88
	Closing Cash & Cash Equivalents	11.05	7.19

The Notes referred to above form an integral part of the Financial Statement.
As per our report of even date

For, Pranav R. Shah & Associates
Chartered Accountants

CA Pranav R Shah
(Partner)
M.No: 127526
FRN: 132072W
UDIN: 20127526AAAAAO1083



Place: Ahmedabad
Date: 31/07/2020

For, Tirth Plastic Limited

Varis Doshi
(Managing Director)
DIN: 02963528

Gunjan Doshi
(Director)
DIN: 02933336

Shandhya Tripathi
(Director)
DIN: 08579512

Parash V. Kalsariya
(Company Secretary)
M No. 54969

Tirth Plastic Limited

Notes to and forming part of Financial Statement as at 31-Mar-2020

Note-6 . Share Capital

Note-6.1 Authorized, Issued, Subscribed and Paid up share capital

(Amount in Lacs)

Particulars	As at 31-Mar-2020		As at 31-Mar-2019	
	Number of Shares (In Lacs)	Amount	Number of Shares (In Lacs)	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	59.40	594.00	59.40	594.00
Preference shares of ₹ 10.00 each	0.60	6.00	0.60	6.00
Total	60.00	600.00	60.00	600.00
Issued Share Capital				
Equity Shares of ₹ 10.00 each	44.51	445.07	44.51	445.07
Total	44.51	445.07	44.51	445.07
Subscribed and fully paid				
Equity Shares of ₹ 10.00 each	44.51	445.07	44.51	445.07
Total	44.51	445.07	44.51	445.07
Total	44.51	445.07	44.51	445.07

Note- 6.2 Reconciliation of share capital

Particulars	As at 31-Mar-2020		As at 31-Mar-2019	
	Number of Shares (In Lacs)	Amount	Number of Shares (In Lacs)	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	45	445	45	445
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	45	445	45	445

Note- 6.3 Shares in the company held by other company having more than 1% holding

Particulars	As at 31-Mar-2020		As at 31-Mar-2019	
	Number of Shares (In Lacs)	% of Holding	Number of Shares (In Lacs)	% of Holding
Nil	Nil	Nil	Nil	Nil

Note- 6.4 Shareholders holding more than 5% of Shares

Particulars	As at 31-Mar-2020		As at 31-Mar-2019	
	Number of Shares (In Lacs)	% of Holding	Number of Shares (In Lacs)	% of Holding
Varis Doshi	7.25	16.29%	7.25	16.29%
Gunjan Doshi	2.76	6.20%	2.76	6.20%

Note- 6.5 Aggregate number of shares for five years

Particulars	31-Mar-2016 to 31-Mar-2020
Equity Shares	
Fully paid up pursuant to contract(s) without payment being received in cash	
Fully paid up by way of bonus shares	
Shares bought back	
Preference Shares	
Fully paid up pursuant to contract(s) without payment being received in cash	
Fully paid up by way of bonus shares	
Shares bought back	

Note-6 .6 Terms/rights attached to equity shares:

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors will be subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive assets of the company remaining after settlement of all liabilities.

Tirth Plastic Limited

Notes to and forming part of Financial Statement as at 31-Mar-2020

Note-7 . Other Equity

(Amount in Lacs)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
General Reserve	4.04	4.04
Opening balance	4.04	4.04
Add/(Less) : Transferred from/(to) General Reserve	-	-
Closing balance	4.04	4.04
Share Forfeiture Reserve	57.78	57.78
Opening balance	57.78	57.78
Closing balance	57.78	57.78
Surplus	(264.53)	(233.95)
Opening Balance	(233.95)	(227.29)
(+) Net profit/(Net loss) for the Current Year	(30.59)	(6.65)
Closing balance	(264.53)	(233.95)
Total	(202.71)	(172.12)

Note-8. Trade Payables

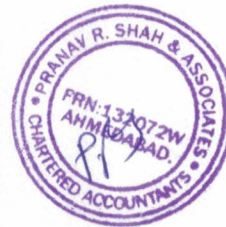
(Amount in Lacs)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Micro, Small and Medium Enterprise		
Others	17.96	47.83
Total	17.96	47.83

Note-9 . Other Current Liabilities

(Amount in Lacs)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Other Payables		
Professional Fees Payable	5.20	3.97
Audit Fees Payable	0.30	1.18
Other Expenses Payable	0.92	0.82
Payable to BSE Limited for Reinstatement Fees	24.84	24.84
BSE Listing Fees	-	3.56
Total	31.25	34.36



Tirth Plastic Limited

Notes to and forming part of Financial Statement as at 31-Mar-2020

Note-1. Loans

(Amount in Lacs)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Unsecured considered, Considered Good		
Other Loans and Advances	30.02	30.02
Less: Provision for Doubtful Advances	(30.02)	
Total	-	30.02

Note-2. Inventories

(Amount in Lacs)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Stock-in-trade	136.92	141.80
Total	136.92	141.80

Note-3. Trade receivables

(Amount in Lacs)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Outstanding for less than 6 months from the due date		
Unsecured, considered good	-	-
Outstanding for more than 6 months from the due date		
Unsecured, considered good	14.60	57.07
Total	14.60	57.07

Note-4 . Cash and Cash Equivalents

(Amount in Lacs)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Balances with banks		
Bank Balances in current account	0.07	0.21
Cash on hand	10.99	6.99
Total	11.05	7.19

Note-5 Other financial Assets

(Amount in Lacs)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Other financial Assets		
Amount Recoverable against cancellation of agreement for purchase of property		
Shrimm Construction Pvt.Ltd.	122.60	112.48
Balance with GST Authorities	6.05	6.59
Security Deposit		
Rent Deposit	0.34	
Total	129.00	119.07



Tirth Plastic Limited

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2020

Note-10. Revenue from Operations

Particulars	(Amount in Lacs)	
	2019-20	2018-19
Sale of Products	6.43	-
Other Operating Income	-	-
Total	6.43	-

Note-11. Other Income

Particulars	(Amount in Lacs)	
	2019-20	2018-19
Other Non-operating Income	-	0.10
Interest Income	10.14	-
Total	10.14	0.10

Note-12. Change in Inventory

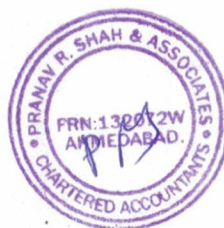
Particulars	(Amount in Lacs)	
	2019-20	2018-19
Stock-in-Trade	4.88	-
Opening Balance	141.80	141.80
Less: Closing Balance	136.92	141.80
Total	4.88	-

Note-13. Employee Benefit Expenses

Particulars	(Amount in Lacs)	
	2019-20	2018-19
Salaries and Wages	2.47	0.60
Total	2.47	0.60

Note-14. Other Expenses

Particulars	(Amount in Lacs)	
	2019-20	2018-19
Payment to Auditors		
As Auditor	0.30	0.30
Share Transfer Agent's Fees	0.60	-
Listing Fees	3.02	2.95
Professional Fees	1.66	2.29
Custodian Charges	0.30	0.22
Rent Exp	0.85	
BSE Application Fees	0.25	
Bad Debts	1.84	
Provision for doubtful advances	30.02	
Miscellaneous expenses	0.97	0.39
Total	39.80	6.15



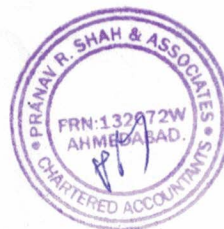
Tirth Plastic Limited

Statement of changes in equity

For the year ended 31 March 2020

Amount in Lacs

Particulars	Share capital	Share premium account	Capital and Capital redemption reserve	Merger reserve	Retained earnings	Total
At 1 April 2016	445.07	0.00	0.00	0.00	(157.70)	287.37
Profit for the year 2016-17	0.00	0.00	0.00	0.00	(6.36)	(6.36)
Shares issued, net of expenses	0.00	0.00	0.00	0.00	0.00	0.00
Rights issue option (net of taxation)	0.00	0.00	0.00	0.00	0.00	0.00
Net own shares adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Share option expense	0.00	0.00	0.00	0.00	0.00	0.00
Capitalised on scrip dividend	0.00	0.00	0.00	0.00	0.00	0.00
Dividends, net of scrip	0.00	0.00	0.00	0.00	0.00	0.00
At 31 March 2017	445.07	0.00	0.00	0.00	(164.06)	281.01
Profit for the year 2017-18	0.00	0.00	0.00	0.00	(1.41)	(1.41)
Shares issued, net of expenses	0.00	0.00	0.00	0.00	0.00	0.00
Net own shares adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Share option expense	0.00	0.00	0.00	0.00	0.00	0.00
Capitalised on scrip dividend	0.00	0.00	0.00	0.00	0.00	0.00
Dividends, net of scrip	0.00	0.00	0.00	0.00	0.00	0.00
At 31 March 2018	445.07	0.00	0.00	0.00	(165.47)	279.60
Profit for the year 2018-19	0.00	0.00	0.00	0.00	(6.65)	(6.65)
Shares issued, net of expenses	0.00	0.00	0.00	0.00	0.00	0.00
Net own shares adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Share option expense	0.00	0.00	0.00	0.00	0.00	0.00
Capitalised on scrip dividend	0.00	0.00	0.00	0.00	0.00	0.00
Dividends, net of scrip	0.00	0.00	0.00	0.00	0.00	0.00
At 31 March 2019	445.07	0.00	0.00	0.00	(172.12)	272.94
Profit for the year 2019-20	0.00	0.00	0.00	0.00	(30.59)	(30.59)
Shares issued, net of expenses	0.00	0.00	0.00	0.00	0.00	0.00
Net own shares adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Share option expense	0.00	0.00	0.00	0.00	0.00	0.00
Capitalised on scrip dividend	0.00	0.00	0.00	0.00	0.00	0.00
Dividends, net of scrip	0.00	0.00	0.00	0.00	0.00	0.00
At 31 March 2020	445.07	0.00	0.00	0.00	(202.71)	242.36



15. Significant Accounting Policies

Company Overview

Tirth Plastic Limited ("the company") is a public limited company incorporated and domiciled in India. The address of its registered office is Tirth Plastic Limited, A -304, Infinity tower, Nr. Ramada Hotel, Corporate Road, Prahladnagar, Ahmedabad -380015, Gujarat, India. Tirth has its primary listing with BSE Ltd. The company is engaged in the business of Trading of Acrelic Solid Surface, Glue AND Other Materials.

Basis for Preparation of Financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter. Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Basis of measurement

These financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:

- a) Derivative financial instruments;
- b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and
- c) The defined benefit asset/ (liability) is recognised as the present value of defined benefit obligation less fair value of plan assets.

Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make assumptions and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

Inventories

- The inventories are valued on the basis of Cost or NRV whichever is less.
- Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit or (loss) for the period is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.



Provision for current and deferred tax

- Provision for Current Tax is made in the books of accounts after taking into consideration benefits admissible under provisions of the Income tax act, 1961.
- Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

Other Intangible Assets

Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry and known technological advances). Amortization methods and useful lives are reviewed periodically including at each financial year end.

Impairment of assets

A) Financial assets:

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted using the effective interest rate.

B) Non - Financial assets:

The Company assess long-lived assets such as property, plant and equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the consolidated statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognised are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially.

Revenue Recognition

Revenue from products are recognised when the significant risks and rewards of ownership have been transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.



Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Event after the Reporting period

No significant events which could affect the financial position as on 31st March 2020, to a material extent have been reported by the management, after the Balance Sheet date till the signing the report.

Earnings per Share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the approval of the financial statements by the Board of Directors.

Segment reporting

By applying the definition of "Business Segment and Geographical Segment" given in Ind AS-108, it is concluded that there has one geographic segment as Primary segment and there has been not identified secondary segment.

Financial Instruments

a) Non-derivative financial instruments:

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets.
Financial assets are derecognised when substantial risks and rewards of ownership the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognised only when the Company has not retained control over the financial asset.
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.
- Non-derivative financial instruments are recognised initially at fair value.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

A. Cash and cash equivalents:

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are



considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

B. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

C. Trade and other Payables:

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

b) De-recognition of financial instruments:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Equity

a) Share capital and share premium:

The authorised share capital of the Company as of March 31, 2020 is Rs.6,00,00,000 divided into 59,40,000 equity shares of Rs. 10 each, and 60,000 preference shares of Rs.10 each. Par value of the equity shares is recorded as share capital. Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

b) Retained earnings:

Retained earnings comprises of the Company's undistributed earnings after taxes.

c) Other comprehensive income:

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognised in other comprehensive income (net of taxes), and presented within equity as other comprehensive income.

d) Share Forfeiture Reserve:

Share Forfeiture Reserve amounting to Rs.57,78,000 (March 31, 2020: Rs.57,78,000) is not freely available for distribution.



Note-16. Notes to Accounts

➤ Contingent Liabilities:-

Nil, as informed by the management of the company.

➤ Related Party Disclosures

As per Ind AS 24 "Related Party Disclosures", the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Key Management Personnel/Director :-

- Varis Doshi : Managing Director
- Gunjan Doshi : Director & CFO
- Manojkumar shah : Independent Director
- Naresh Rana : Independent Director
- Gaurang Patel : Independent Director
- Shandhya Tripathi : Independent Woman Director

Enterprises over which Directors are able to exercise significant influence

- Shree Padma Enterprise

Related Party Transactions:-

Sr.No.	Name	Nature of Payment	Amount in ₹
1	Shree Padma Enterprise	Sales	6,42,645
		Closing balance of receivable	12,52,148.60

➤ Payment to Auditors:-

Particulars	2019-2020	2018-2019
Audit fees	30,000.00	30,000.00
Total	30,000.00	30,000.00

➤ Earnings Per Share :-

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of Ind AS -33.

Particulars	2019-2020	2018-2019
Net gain Attributable to share holders	-30,58,522	-6,65,349.27
Weighted average number of equity shares (Nos.)	44,50,680	44,50,680
Basic earnings per share (Rs.)	-0.69	-0.15
Diluted earnings per share(Rs.)	-0.69	-0.15
Nominal value of equity share (Rs.)	10	10



➤ **Others:-**

- Balances of sundry debtors and loan & advances are subject to confirmation.
- Cash balance is taken as certified by the management.
- In the events of non-availability of suitable supporting vouchers, directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- Above Disclosure is made after taking into account the principle of materiality.
- Previous year's figures are regrouped and rearranged wherever considered necessary.

For, Tirth Plastic Limited



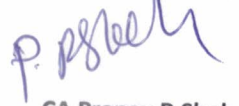
Varis Doshi
(Managing Director)
DIN- 02963528



Gunjan Doshi
(Director)
DIN-02933336



For, Pranav R. Shah & Associates
Chartered Accountants



CA Pranav R Shah
(Partner)
M. No.127526
FRN 132072W

Place: Ahmedabad
Date: 31/07/2020