

## Textual information (1)

### Disclosure in board of directors report explanatory [Text Block]

#### DIRECTORS' REPORT

To,  
The Members,  
Kalptaru Papers Ltd.

Your directors is presenting herewith their 30th Annual Report together with the Audited Statements of Accounts for the period ended on 31st March, 2018.

#### FINANCIAL HIGHLIGHTS :

(Rs. In Lacs )

Particulars Current year Ended on 31/03/2018  
` Previous year Ended on 31/03/2017  
`

Revenue from Operations	2,27,64,505.50	0
Other Income	2,55,33,577.12	31,74,723.71
Total Expenditure	5,21,86,097.38	4,12,14,353.44
Profit Before Tax (38,88,014.76)	(103,561,369.85)	
Less : Provision for Current Tax	0	0
: Deferred Tax	(2,33,46,600.00)	0
Profit after Tax	1,94,58,585.24	(103,561,369.85)



#### DIVIDEND :

Your directors do not recommend any dividend for the financial year ended on 31st March, 2018.

#### TRANSFER TO RESERVES :

Your directors do not transfer any amount to Reserves for the financial year ended on 31st March, 2018.

#### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of Section 125 of the Companies Act, 2013, there is no unclaimed or unpaid Dividend is due for remittance to the Investor Education and Protection Fund established by the Central Government.

#### BUSINESS PERFORMANCE & PROSPECTS

During the year under report, the company has turnover of Rs.227.64 Lac, and the operation for the year under review has resulted into net profit of Rs. 194.58 Lac. The company is trying hard to commence the operations.

#### PUBLIC DEPOSIT :

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. The money received from the entities mentioned in Form DPT 4 were trade creditors / payables and not the unsecured loans since its inception. e-Form DPT 4 was filed due to inadvertence, and hence the amount is not required to be repaid under provision of Section 74 of the Act.

As at 31.03.2017 the company has shown an advance against materials and finished goods from two parties for a period exceeding three hundred and sixty five days from the date of acceptance of such advances, and an advance received in connection with consideration for immovable property and such advance is not adjusted against such property in accordance with the terms of agreement or arrangement. Due to financial crisis consequent to closure of the factory unit the company is unable to repay the advances received against material, finished goods and immovable property. The Board assure to repay this advances at the earliest.

#### BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The company is operating in only one segment i.e paper. However, there was not any production during the year under consideration. As the Company was closed, the main activity was to try for arranging the funds and restart the Company as far as possible.

#### DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your Company has a comprehensive system of internal controls to safeguard the Company's assets against loss from unauthorized use and ensure proper authorization of financial transactions. The Company has an exhaustive budgetary control system to monitor all expenditures against approved budgets on an ongoing basis. The Company maintains a system of internal controls designed to provide assurance regarding the effectiveness and efficiency of operations, the reliability of financial controls and compliance with applicable laws and regulations as applicable in the various jurisdictions in which the Company operates.

#### MATERIAL CHANGES AND COMMITMENTS :

Removal of Name of the Company from Dissemination Board of BSE :

The Company was exclusively listed on Delhi Stock Exchange Limited (DSE), de-recognized and non-operational Stock Exchange, which has then moved to the Dissemination Board (DB) vide Bombay Stock Exchange Limited (BSE) Notice dated 09th July, 2015.

The BSE vide its Notice No. 20150106-34 dated 06/01/2015 have discontinued the trading on account of de-recognition of Regional Stock Exchange i.e. DSE vide SEBI Order dated 19/11/2014

As per the SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/ 2016/110 dtd. October 10, 2016, the company had made application on 27.03.2017 for removal of name of the company from Dissemination Board of BSE due to Nil or Negative valuation. The BSE vide its Notice No. 20180119-26 dated 19/01/2018 has removed Kalptaru Papers Limited from the Dissemination Board of the Exchange.

Correction in the Master Data from Listed Public Company to Unlisted Public Company :

The company has made an application on 02.04.2018 to the Registrar of Companies, Gujarat to make necessary correction in the Master Data to the effect that the company is unlisted public company as its securities are not listed in any stock exchanges.

Status of the company from 'Listed' to Unlisted' Public Company was made by correction in Corporate Identification Number (CIN) consequent to the application made to the Ministry of Corporate Affairs i.e. the Registrar of Companies, Gujarat. The corrected CIN of the company is U21019GJ1988PLC040325.

Non- Applicability of the certain provisions of the Companies Act, 2013 :

As the company is not listed with any regional or national stock exchanges and does not fulfill the relevant criteria provided under the Companies Act, 2013, the provisions pertaining to Secretarial Audit under section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Certificate under section 92(2) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 in Form MGT 8.

NPA Account and Default in Repayment :

All IOB loan Account are NPA Account and IOB had sold all NPA loan account to M/s. Invent Assets Securitisation and Reconstruction Pvt. Ltd.

on 31.03.2017 vide letter dtd. 19.05.2017.

The Company has defaulted in repayment of loans amounting Rs. 2,92,02,267/- as per Ledger balance of Axis Bank. Bank has issued notice under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 vide letter dated 01.09.2016 .

#### CORPORATE GOVERNANCE :

The compliance with the Corporate Governance provisions as specified in the Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and Paras C,D and E of Schedule V of SEBI (Listing Regulations), 2015, are not applicable to the companies having Paid up Share Capital not exceeding Rs.10 Crores and Net Worth not exceeding Rs.25 Crore, as on the last day of previous year. According to these regulations your company is not mandatorily required to comply with the provisions of these regulations, for the time being as the Paid up Share Capital of the company is not exceeding Rs.10 Crores and the Net Worth is not exceeding Rs.25 Crores, as on the last day of the previous year, and hence, compliances pertaining to Corporate Governance are not applicable to the company.

#### MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT :

The securities of the company were not listed on any stock exchanges, regional or nation wide and hence, Management's Discussion and Analysis Report for the year under review is not applicable to the company.

#### CORPORATE SOCIAL RESPONSIBILITY (CSR) : (Criteria prescribed under section 135 is not attracted)

Every Company is required to constitute / formulate CSR Committee if it gets attracted in one of the criteria prescribed in Section 135.

According to Section 135 of the Companies Act, 2013, Every Company having Net Worth of Rs.500 Crore or More, or Turnover of Rs.1000 Crore or more, or Net Profit of Rs.5 crore or more during any financial year shall constitute a Corporate Social Responsibility Committee and should undertake Corporate Social Responsibility as prescribed in Schedule VII.

None of the above criteria was applicable to the company for the financial year 2017-2018 and hence the company was not required to constitute CSR Committee.

#### DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS / OUTGO :

The information relating to conservation of Energy, Technology, Absorption and Foreign Exchange Earning / Outgo as required under section 134(3)(m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 is given by way of annexure attached hereto which forms part of this report. (Annexure - I)

#### STATEMENT ON DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

There is a continuous process for identifying, evaluating and managing significant risks as faced through a risk management process designed to identify the key risks facing each business.

#### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

## AUDITORS :

Statutory Auditor :

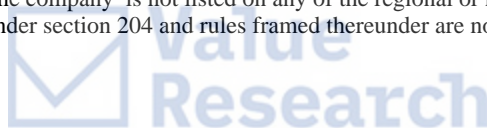
Pavan Maheshwari & Co, Chartered Accountants, Delhi the Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting of the Company and being eligible, offer themselves for re-appointment. According to the requirements of Section 139 of the Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014, the company should appoint an auditor who shall hold office from the conclusion of this meeting till the conclusion of its sixth annual general meeting by way of passing of an ordinary resolution. The company has received the written consent of the auditors for its appointment and certificate to the effect that the appointment, if made, shall be in accordance with the conditions as enumerated in Rule 4 and the satisfaction of criteria i.e. eligibility, qualifications of auditors as provided in Section 141.

## Auditors Report :

The comments in the Auditors Report with Notes on Accounts referred to the Auditor's Report are self explanatory and, therefore do not call for any further explanation.

## SECRETARIAL AUDIT REPORT :

During the year under review the securities of the company is not listed on any of the regional or nationwide stock exchanges and hence, provisions pertaining to the Secretarial Audit under section 204 and rules framed thereunder are not applicable to the company.



## COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished below:

## ? Appointment criteria and qualifications for Directors

- a) 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.
- b) 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 is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing of special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

## ? Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- a) Fixed Pay

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum perquisites including employer's contribution to P .F,

pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director/ Managing Director in accordance with the provisions of Schedule V of the Act.

c) Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act, he/she shall repay such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

? Remuneration to Non- Executive / Independent Director :

a) Remuneration /Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the articles of association of the Company and the Act.

b) Sitting Fees:

The Non Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

## ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure- II and is attached to this Report.

## NUMBER OF BOARD MEETINGS HELD DURING THE PERIOD :

Pursuant to Section 134(3)(b) of the Companies Act, 2013, Board of Directors of your company were meet Seven (7) times during the financial year 2017-2018. The dates on which the meetings were held are summarized as per Section 173 of the Companies Act, 2013 as below and the maximum time gap between any two meetings was not more than 120 days :

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	29/05/2017	5	5
2.	09/08/2017	5	5
3.	18/08/2017	5	4
4.	14/11/2017	5	4

5. 29/01/2018 5 4
6. 28/02/2018 5 5
7. 31/03/2018 5 4

#### DIRECTORS' RESPONSIBILITY STATEMENT :

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement that:-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

Note: Internal financial control means the policies and procedures adopted by the Company 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.

- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively..

#### SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

#### PARTICULARS OF EMPLOYEES :

During the year, employer-employee relations continued to be cordial. Our company being an Unlisted Public Company provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the company.

#### BOARD OF DIRECTORS :

In accordance with provisions of Section 152(6)(a) of the Companies Act, 2013, Shri Jaikishan B. Gupta retires by rotation and being eligible offers themselves for re-appointment. Shri Ram Bilas resigned as Independent Director w.e.f. 23.07.2018. The Board has recommended the reappointment of Shri Ramesh Chand, Independent Directors for second term of consecutive five years w.e.f. 01st April, 2019. Shri Naveen Gupta has been appointed as Managing Director for further period of five years w.e.f. 01.03.2018, subject to the approval of shareholders.

#### STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS :

The Independent Directors have submitted the declaration of their Independence, as required pursuant to Section 149(7) of the Companies Act,

2013, stating that they meet the criteria of independence as provided in sub-section (6) of that section.

#### FORMAL ANNUAL BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance and the Directors individually. A process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

A familiarization programme was conducted for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters and the said was updated on website of the Company [www.kalptaru.co.in](http://www.kalptaru.co.in)

#### DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members:

- a) Mr. Ramesh Chand - Chairman
- b) Mrs. Sudha Gupta- Member
- c) Mr. Jai Kishan Gupta- Member

The company had reconstituted the Audit Committee in its meeting held on 30.05.2016 by way of inducting Shri Ram Bilas, Independent Director as member of the committee in place of Shri Shivratn Jivaram Sharma, Independent Director resigned w.e.f. 01.04.2016. Shri Ramesh Chand is the Chairman of the Audit committee w.e.f.30.05.2016. Further, Audit Committee was reconstituted in board meeting held on 31.07.2018 due to resignation of Mr. Ram Bilas w.e.f. 23.07.2018.

The above composition of the Audit Committee consists of two independent Directors and one executive director.

Three [3] Audit Committee Meetings were held during the year 2017-2018.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	29/05/2017	3	3
2.	09/08/2017	3	3
3.	14/11/2017	3	2

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of Company's employees and the Company.

#### RE-CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE (NRC) :

The Board of Directors of the company at its meeting held on 30th May, 2016 had re-constituted an Nomination and Remuneration Committee comprising three Independent Non-Executive Directors viz. Mr. Ramesh Chand - Chairman, Mr. Ram Bilas and Mrs. Sudha Gupta as Mr. Shivratn Sharma has resigned from the post of Director w.e.f. 01/04/2016 and Mr. Ram Bilas appointed as Additional Independent Director w.e.f. 30/05/2016. The committee was further reconstituted in Board Meeting held on 31.07.2018 by induction of Mr. Jai Kishan Gupta as Mr. Ram Bilas resigned from the post of director w.e.f.23/07/2018.

Terms of reference and Powers of the committee inter alia, includes the following :

- (A) appointment of the directors, and key managerial personnel of the Company; and
- (B) Fixation of the remuneration of the directors, key managerial personnel and other employees of the Company.

Criteria for Making Payments to Non- Executive Directors :

The Company has laid down the criteria for making payments to the Non- Executive Directors. The details of such criteria are available in the Remuneration Policy disseminated on the website of the Company [www.kalptaru.co.in](http://www.kalptaru.co.in)

Remuneration Policy :

The Policy inter alia provides for the following:

- (A) attract, recruit, and retain good and exceptional talent;
- (B) list down the criteria for determining the qualifications, positive attributes, and independence of the directors of the Company;
- (C) ensure that the remuneration of the directors, key managerial personnel and other employees is performance driven, motivates them, recognises their merits and achievements and promotes excellence in their performance;
- (D) motivate such personnel to align their individual interests with the interests of the Company, and further the interests of its stakeholders;
- (E) ensure a transparent nomination process for directors with the diversity of thought, experience, knowledge, perspective and gender in the Board; and
- (F) fulfill the Company's objectives and goals, including in relation.

Three [3] Nomination and Remuneration Committee Meetings were held during the year 2017-2018

Sr. No. Date of Meeting Board Strength No. of Directors Present

1. 29/05/2017 3 3
2. 09/08/2017 3 3
3. 14/11/2017 3 2

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of the company at its meeting held on 30th May, 2016 had re-constituted an Stakeholders' Relationship Committee comprising three Directors viz. Mr. Ramesh Chand-Chairman, Mr. Jai Kishan Gupta and Mr. Naveen Gupta as Mr. Shivratn Sharma has resigned from the post of Director w.e.f. 01/04/2016 and Mr. Ramesh Chand were subsequently appointed as Chairman of the Committee.

To expedite the process of share transfer, transmission, split, consolidation, rematerialization and dematerialization etc. of securities of the Company, the Board of Directors has delegated the powers of approving the same to the Company's RTA namely Link Intime India Pvt. Ltd., Mumbai under the supervision and control of the Company Secretary/Compliance Officer of the Company, who is placing a summary statement of transfer/transmission, etc. of securities of the Company at the meetings of the said Committee.

Three [3] Stakeholders Relationship Committee Meetings were held during the year 2017-2018

Sr. No. Date of Meeting Board Strength No. of Directors Present

1. 29/05/2017 3 3
2. 09/08/2017 3 3
3. 14/11/2017 3 3

The Company has designated the email Id ([contact@kalptaru.co.in](mailto:contact@kalptaru.co.in)) for grievances redressal and registering complaints by investor.

Quarter-wise Summary of Investors Complaints received and resolved

Quarter-wise Summary of Investors Complaints received and resolved during the Financial Year 2017-2018

Period	Opening	Received	Resolved	Pending
From To				
01/04/2017	30/06/2017	NIL	NIL	NIL



01/07/2017 30/09/2017 NIL NIL NIL NIL  
 01/10/2017 31/12/2017 NIL NIL NIL NIL  
 01/01/2018 31/03/2018 NIL NIL NIL NIL

Demat ISIN Number in NSDL & CDSL for Equity Shares : INE783C01019

Distribution of Shareholding Pattern as on 31st March,2018

Distribution of shareholding as on March 31, 2018

No. of equity shares held	No. of holders	% No. of shares	% of Total
1 - 500	1718	79.5739	250048 5.5963
501 - 1000	181	8.3835	151751 3.3963
1001 - 2000	102	4.7244	162285 3.6321
2001 - 3000	51	2.3622	125902 2.8178
3001 - 4000	10	0.4632	35724 0.7995
4001 - 5000	22	1.019	100302 2.2448
5001 - 10000	26	1.2043	189107 4.2324
10001 - *****	49	2.2696	3453001 77.2808
Total	2159	100	4468120 100

Shareholding Pattern as on March 31, 2018

Sr.

No. Category As on  
 March 31, 2018 As on  
 March 31, 2017

Nos. of  
 Shares held Voting  
 Strength % Nos. of  
 Shares held Voting  
 Strength %

1 Promoters	2735631	61.23	2735631	61.23
2 Mutual Fund & UTI	0	0	0	0
3 Bank, Financial Institutions (FI's), Insurance Companies	0	0	0	0
4 Foreign Institutional Investors (FII's)	0	0	0	0
5 Private Bodies Corporate	132682	2.97	114420	2.56
6 Indian Public	1476818	33.05	1495981	33.48
7 Any other (i) Non Resident Indian	41555	0.93	41555	0.93
(ii) Clearing Member	2710	0.06	3661	0.08
(iii) HUF	78724	1.76	76872	1.72
Total	4468120	100.00	4468120	100.00



Dematerialization of Shares

The Company's Shares are in compulsory De-mat segment and as on 31st March, 2018, Equity Shares of the Company forming 96.74% of the company's paid - up Equity share capital is in dematerialized form.

The Table herein below gives the breakup of shares in physical and demat form as on 31st March, 2018 :

No. of Shares in Physical Segment	145600	3.26%
No. of Shares in Demat Segment	4322520	96.74%
Total	4468120	100%

INDEPENDENT DIRECTOR'S MEETING

A Separate meeting of Independent Directors held on 28th February, 2018 without the attendance of Non-Independent Directors and members of the Management. In the said meeting, Independent Directors reviewed the followings :

i)½ Performance evaluation of Non Independent Directors and Board of Directors as a whole;  
i)½ Performance evaluation of the Chairperson of the Company taking into account the views of executive directors and non-executive directors;  
i)½ Evaluation of the quality, quantity and timelines of flow of information between the Management and Board of Directors for effective and reasonable performance of their duties.

The Board of Directors expressed their satisfaction with the evaluation process.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The company has constituted Internal Complaints Committee (ICC) vide its Board Meeting held on 11th February, 2015 under the chairmanship of Mr. Naveen Gupta, Managing Director to redress complaints received regarding sexual harassment. Mr. Jai Kishan Gupta and Mrs. Sudha Gupta are the other members of the committee. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year.

i)½ No. of complaints received. -NIL  
i)½ No. of complaints disposed off - Not Applicable.

#### CHANGE IN NATURE OF BUSINESS, IF ANY :

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



#### SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS WHICH IMPACT THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There were no significant and material orders passed by the Regulators or Courts or Tribunals which could impact the going concern status and the Company's future operations.

#### ACKNOWLEDGMENT :

We thank our customers, vendors, investors and the bankers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels.

#### ANNEXURES FORMING A PART OF THIS REPORT OF THE DIRECTORS :

The Annexure referred to in this Report and other information which are required to be disclosed are annexed herewith and form a part of this Report of the Directors :

#### Annexure Particulars

- I. Particulars of Conversion of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo
- II. Extract of Annual Report in Form MGT 9

Regd. Office :

701, Avdhesh House, By Order of the Board

Opp. Gurudwara, For, Kalptaru Papers Ltd  
Near Thaltej Chokdi,  
Ahmedabad-380054

Jai kishan Gupta  
Date : 13/08/2018 Chaiman  
DIN:00148067

## ANNEXURE - I

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

#### A. CONSERVATION OF ENERGY :

- a) There was not any production during the year under consideration.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.- NIL

#### B. TECHNOLOGY ABSORPTION : Not Applicable

#### C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange outgo : NIL  
Foreign exchange earned. : NIL

## Textual information (2)

### Description of state of companies affair

The company is operating in only one segment i.e paper. However, there was not any production during the year under consideration. As the Company was closed, the main activity was to try for arranging the funds and restart the Company as far as possible.

## Textual information (3)

### Details regarding energy conservation

The information relating to conservation of Energy, Technology, Absorption and Foreign Exchange Earning / Outgo as required under section 134(3)(m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 is given by way of annexure attached hereto which forms part of this report. (Annexure - I)