



PANKAJ POLYMERS LIMITED

**21st Annual Report
2012-2013**

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**PANKAJ POLYMERS LIMITED
Board of Directors**

Shri. Baburam Goel	Chairman
Shri. Pankaj Goel	Managing Director
Shri. Paras Goel	Joint Managing Director
Shri. Ishoo Narang	Director
Shri. T. Prasad Reddy	Director
Shri. Manohar Ramavat	Director

Audit Committee

Shri. T. Prasad Reddy	Chairman
Shri. Ishoo Narang	Member
Shri. Manohar Ramavat	Member

Remuneration Committee

Shri. Manohar Ramavat	Chairman
Shri. Ishoo Narang	Member
Shri. T. Prasad Reddy	Member

Share Transfer & Investors Grievance Committee

Shri. Ishoo Narang	Chairman
Shri. Pankaj Goel	Member
Shri. Paras Goel	Member

Compliance Officer

Mr. Ravi Venkata Kiran, Company Secretary

Registered Office

“E” Block, V Floor,
105, Surya Towers, Sardar Patel Road,
Secunderabad 500 003.

Auditors

M/s Luharuka & Associates
5-4-184/3 & 4, Soham Mansion
2nd Floor, M.G. Road
Secunderabad - 500 003.

Bankers

Industrial Development Bank of India Ltd.
H.No.3-3-54/A, Kachiguda Station Road,
Hyderabad - 500 027.

Share Transfer Agents

M/s Karvy Computershare Private Limited
Plot No. 17-24, Vittal Rao Nagar, Madhapur,
Hyderabad - 500 081. Andhra Pradesh

Works

Unit-I

U-63, Electronic Zone
MIDC, Hingna Industrial
Estate, Nagpur – 440 016,
Maharashtra.

Unit-II

Plot No. D-46 & 47 Phase V,
I.D.A Jeedimetla,
Hyderabad 500 055
Andhra Pradesh.

NOTICE

Notice is hereby given that the **21st Annual General Meeting** of the members of M/s Pankaj Polymers Limited will be held on **Wednesday the 28th day of August 2013 at 11.00 A.M.** at Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC Bank, Paradise Circle, Secunderabad - 500 003 to transact the following items of business:

Ordinary Business

1. To Receive, Consider and Adopt the Audited Balance Sheet as at 31st March 2013 and the Profit and Loss Account for the year ended 31st March 2013, together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in the place of Shri. Ishoo Narang who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Shri. Baburam Goel who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. Luharka & Associates, Chartered Accountants, Hyderabad (Reg. No.01882S) as Auditors of the Company to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board of Directors of the Company to fix their remuneration.

By Order of the Board

Sd/-

(PANKAJ GOEL)

Managing Director

Place : Secunderabad

Date : 27.06.2013

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing proxy should however be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. Members holding shares in physical form are requested to lodge all valid transfers, transmission of shares, power of attorney and also notify change in address, if any to the Registrar and Transfer Agents (RTA), M/s. Karvy Computer share Private Limited, Plot No 17-24, Vittal Rao Nagar, Madhapur, Hyderabad-500081.
4. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, change in name etc., to their Depository Participants (DP).
5. Register of members of the Company and Share Transfer Books will remain closed from Saturday, the 24th day of August 2013 to Wednesday, the 28th day of August, 2013 (both days inclusive).
6. Members desiring any information as regards accounts are requested to write to the Company at least seven days before the date of the meeting to enable the management to keep the information ready at the meeting.
7. The shares of the Company are listed with Mumbai Stock Exchange. The Listing Fee for the year 2013-2014 has been paid to Stock Exchange.
8. Information required under Listing Agreement entered into with the Stock Exchange(s) with respect to the Directors proposed to be appointed or re-appointed is given under the head "Corporate Governance".
9. Members are requested to notify immediately any change in their address to the share transfer agents and in case their shares are held in dematerialized form, this information should be passed on to their respective depository participants without delay.
10. Shareholders holding shares in physical form are invited to contribute to the cause of Green Initiative by registering their e-mail ID, by submitting the E- COMMUNICATION REGISTRATION FORM inserted in the Annual Report.
11. Members who hold shares in dematerialized form are requested to bring their client ID and DP IDs for easier identification of attendance at the meeting.

By Order of the Board

Sd/-

(PANKAJ GOEL)

Managing Director

Place : Secunderabad

Date : 27.06.2013

DIRECTORS' REPORT

Dear Shareowners,

Your Directors are pleased to present herewith the 21st Annual Report on the business and operations of the Company and the Audited Accounts for the year ended 31st March 2013.

1. Financial Results and Operations

The summarized financial results for the year ended 31st March 2013 as compared with the previous year are as under:

Rs. In Lakhs.

Sl. No.	Particulars	For the Year 2012-13	For the Year 2011-12
a.	Sales	3124.55	2956.78
b.	Profit before Interest, Depreciation & Tax	183.95	168.61
c.	Less: Interest	80.18	74.08
d.	Less: Depreciation	80.03	75.01
e.	Profit before Tax	23.74	19.52
f.	Less: Provision for Income Tax	4.66	3.85
g.	Add: Deferred Tax	1.62	3.93
h.	Less: MAT Credit Entitlement	0.97	3.84
i.	Net Profit	21.67	15.57

The Operational performance of the Company is discussed in detail under Management Analysis and Discussion Report.

2. Dividend

Your Directors considered it prudent to conserve the resources of the Company to sustain its future growth and as such have not recommended any dividend for the year.

3. Fixed Deposits

The Company has not accepted any fixed deposits from the public within the meaning of section 58A of the Companies Act, 1956.

4. Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

Particulars pursuant to the provisions of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 are given in the Annexure - A.

5. Directors

In accordance with the requirements of the Companies Act, 1956 and the Articles of Association of the Company Shri.Ishoo Narang and Shri.Baburam Goel, Directors retire by rotation and being eligible offer themselves for re-appointment.

6. Auditors

The Statutory Auditors of the company M/s Luharuka & Associates, Chartered Accountants, Hyderabad (Firm No. 01882S) retire at the ensuing Annual General Meeting and are eligible for re-appointment. Your company has received intimation to the effect that, Proposed re-appointment, if made would be within the Prescribed limit under Section 224(1B) of the Companies Act 1956 and also in compliance with the requirements of the Listing Agreement regarding Peer Review. They have confirmed their willingness to accept office, if re-appointed.

The Board and Audit Committee recommend the re-appointment of M/s.Luharuka & Associates, Chartered Accountants as Statutory Auditors to hold office till conclusion of Next Annual General Meeting.

7. Particulars of Employees

No employee in the organization was in receipt of remuneration, which requires disclosure under section 217(2A) of the Companies Act, 1956.

9. Director's Responsibility Statement

In accordance with sub-section (2AA) of section 217 of the Companies Act, 1956, the Directors of the Company state:

- a. That in the preparation of the accounts for the financial year ended 31st March 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
- c. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the Directors have prepared the accounts for the financial year ended 31st March 2013 on a 'going concern basis'.

10. Corporate Governance

A detailed report on Corporate Governance along with Auditors Certificate on Compliance with Corporate Governance forms part of this Annual Report.

11. Management Discussion and Analysis Report

a. Industry Structure & Development

Pankaj Polymers Limited is a polymer manufacturing company primarily operating in the following segments

- HDPE/PP Woven Sacks/Fabrics
- Plastic Moulded Industrial Accessories

Polymers are essentially used in the manufacture of various plastic products. In the consumption of the basic petrochemical, polymers form the bulk of demand as a packing material in Cement Industries, and also find its usage in Sugar and Fertilizer Industries as a primary packing material and also in packing rice bags for export purposes.

The company's PP bags manufacturing unit is one of the latest and modern plants and is on its constant endeavor to further modernize the plant from time to time.

As the polymer industry becomes more competitive, polymer manufacturers face increasing pressures for production cost reductions and more stringent "polymer quality" requirements. To achieve these goals one needs to develop comprehensive mathematical models capable of predicting the molecular and morphological properties in terms of reactor configuration and operating conditions. These mathematical representations can be classified into microscale kinetic models, mesoscale physical, transport and thermodynamic models and dynamic reactor ones.

During the year the performance of Plastic Moulded Industrial Accessories segment manufacturing of Plastic Injection Moulded Articles contributed significant performance.

During the year company increased production and marketing of pet bottles.

b. Opportunities

Indian Industry demand for petrochemical is robust and growing fast. India petrochemical capacity addition lags the consumption growth. With all the projects under implementation / announced, India will import by 2015 - 16 around 3Mn MT.

c. Threats, Risks & Concerns

Global trade balance and inventories will have impact on polymer prices. At present the threats, risks and concerns being felt and forecasted are, stiff competition in the market, consolidation of manufacturers, who have branded products and fluctuations in prices as well as availability of the raw material. Innovation, rationalization of costs and effective downstream industry management will offer a competitive advantage to polymer manufacturers across the globe.

d. Segment wise performance

The segment wise revenue, results and capital employed is given at point no.6 in notes to account.

e. Outlook

As the demand for polymers continues to show a healthy growth in emerging markets like India the growth potential is significant. With the constant growth in the polymer industry, the Company is expecting a growth rate and achieving the optimum capacity utilization. The Plastic Moulded Industrial Accessories division achieved significant performance.

f. Discussion on financial performance with respect to operational performance

During the year under review the Company has achieved a turnover of Rs.3124.54 lakhs as against Rs. 2956.78 lakhs in the previous year. The current year production of HDPE / PP Woven Sacks was 2078.379 MT as against 1850.405 MT in the previous year. Company has produced 373.324 MTS in Plastic Moulded Industrial Accessories against 267.121 in the previous year.

During the year the Company has earned a Net Profit before tax of Rs.23.74 lakhs as against Rs.19.52 lakhs in the previous year. The Company has made a provision of Rs 5.31 lakhs for Tax Expenses. No transfers from the profits were made to the General Reserve. The entire net profit is carried over in the Profit & Loss Account.

The Earning per share (EPS) of the Company as on 31.03.2013 was Rs.0.39 as against Rs.0.28 in the previous year.

g. Internal control system and their adequacy

The Company has an internal control system commensurate with the size and nature of its business. There is a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against unauthorized use or disposition of assets. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

h. Material developments in Human Resources/Industrial Relations front, including number of people employed

The Company recognizes the importance and contribution of its employees to the growth and development of the Company. The Company continued to maintain cordial relations with employees and staff. As at 31st March 2013, the Company has about 65. Employees working at its various factories and offices.

i. Cautionary Statement

Statements in the management discussion and analysis describing the Company's objectives, projections, estimates, expectations may be considered to be forward looking statements and actual results could differ materially from those expressed or implied. Factors which could make a significant difference to the Company's operations include demand supply conditions, market prices, input component costs and availability, changes in government regulations and tax laws besides other factors such as litigation, over which the Company may not have any control.



12. Acknowledgements:

Your Directors wish to express their appreciation for the cooperation and continued support received from the Industrial Development Bank of India, the Company's Bankers. Your Director's also take this opportunity to place on record their appreciation for the dedicated services rendered by the executives, managers, officers, employees and workers for the dedication and sense of commitment shown by the employees at all levels and their contribution towards the performance of the Company.

By Order of the Board

Sd/-

Baburam Goel

Chairman

Place : Secunderabad

Date : 27.06.2013

ANNEXURE 'A' TO THE DIRECTOR'S REPORT

Information under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988 and forming a part of Directors' Report.

Conservation of Energy

The Company is striving to conserve energy by adopting innovative measures to reduce wastage and optimize consumption. The adoption of the above helps to control the proportionate increase in total energy usage consequent to overall increase in production. The total energy consumption is given as per form-A below:

FORM – A (See rule 2)

Form for Disclosure of Particulars with respect to Conservation of Energy

Particulars	2012-13	2011-12
POWER & FUEL CONSUMPTION		
1. Electricity		
a) Purchased		
Units	1682360	1667233
Total Amount (Rs.)	11762869	8417669
Rate Per Unit (Rs.)	6.99	5.05
b) Own Generation		
Through diesel generator		
Units (Litres)	76254	58131
Total Cost (Rs.)	3746035	2599733
2. Coal (specify quality and where used)		
Quantity	—	—
Total Cost (Rs.)	—	—
Average Rate (Rs.)	—	—
3. Furnace Oil		
Quantity (Litres)	—	—
Total Amount (Rs.)	—	—
Average rate (Rs.)	—	—
4. Natural gas		
Quantity	—	—
Total Amount (Rs.)	—	—
Average rate (Rs.)	—	—
CONSUMPTION PER UNIT OF PRODUCTION:		
The consumption of raw material per Kg. is	5.60	4.54
FORM B (See Rule 2)		
Form for Disclosure of Particulars with respect to Technology Absorption (R&D)		
A. Research and Development (R&D)	—	Not Applicable
B. Technology absorption, adoption and innovation	—	Not Applicable
C. Foreign Exchange Earnings and Outgo:	Amount in Rs.	Amount in Rs.
Earnings	NIL	NIL
Outgo	NIL	91665

By Order of the Board

Sd/-
Baburam Goel
Chairman

Place : Secunderabad
Date : 27.06.2013

REPORT ON CORPORATE GOVERNANCE

(Pursuant to clause 49 of the Listing Agreement with the Stock Exchange)

1. A brief statement on Company's philosophy on Corporate of Governance

The Company believes that good Corporate Governance practices should be enshrined in all activities of the Company. This would ensure efficient conduct of affairs of the Company and help the Company to achieve goal of maximizing value for all its stakeowners. Your Company's business objective is to manufacture and market the Company's product in such a way as to create value that can be sustained over the long term for consumers, shareholders, employees & business partners. Your Company is conscious of the fact that the success of a Company is a reflection of the professional conduct and ethical values of its management & employees. Your Company affirms its commitment to follow good corporate governance practices proactively.

2. Board of Directors

- (i) **Composition of Board:** The Company has a Non-Executive Chairman and the number of independent Directors is more than one-third of total number of Directors. The composition of the Board is in compliance with the Clause 49 of the Listing Agreement entered with the Stock Exchange.
- (ii) **Board and Committee Meetings:** None of the Directors on the Board is a member of more than 10 companies or Chairman of more than 5 committees across all the companies in which he is a Director. Necessary disclosures regarding committee positions in other public companies as at 31st March 2013 have been made by the Directors.
- (iii) The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting as also the number of directorships and committee memberships held by them in other companies are given below:

Name	Category	No. of Board Meetings during the Year 2012-13		Whether attended last AGM held on 28 th September 2012	No. of Directorships in other Public companies	No. of Committee positions held in other public companies	
		Held	Attended			Chairman	Member
Shri Baburam Goel	Promoter Non Executive	4	4	Yes	2	NIL	NIL
Shri Pankaj Goel	Chairman, Promoter Executive	4	4	Yes	7	NIL	1
Shri Paras Goel	Promoter Executive	4	4	Yes	4	NIL	NIL
Shri Ishoo Narang	Non Executive Independent	4	4	Yes	5	NIL	NIL
Shri T Prasad Reddy	Non Executive Independent	4	4	Yes	2	NIL	NIL
Shri Manohar Ramavat	Non Executive Independent	4	1	No	1	NIL	NIL

- (iv) Four (4) Board Meetings were held during the year 2012-13 and the gap between 2 meetings did not exceed 4 months. The dates on which the Board Meetings held were 28th May 2012, 14th August 2012, 12th November 2012 and 13th February 2013.
- (v) Necessary information as mentioned in Annexure 1A to Clause 49 of the Listing Agreement has been placed before the Board for their consideration.

3. Code of Conduct

The Code of Conduct has been adopted by the Board of Directors, which is applicable to all the Directors, both executive and non-executive and Senior Management team comprising of members of Management one level below the Executive Directors, including all functional heads.

A declaration by Managing Director affirming the compliance of the Code of Conduct for Board Members and senior management executives is also annexed separately at the end of this report.

4. Audit Committee

(i) The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchange read with Section 292 A of the Companies Act 1956.

(ii) The Company's Audit Committee comprises of the following Directors all of whom are Non-Executive Independent Directors:

1. Shri T.Prasad Reddy – Chairman
2. Shri Ishoo Narang – Member
3. Shri Manohar Ramavat – Member

(iii) The terms of reference stipulated by the Board to the Audit Committee includes review of the following:

- Management discussion and analysis of financial condition and results of operations;
- 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;
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
- 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.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. 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, 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 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.

The Company continued to derive immense benefit from the deliberations of the Audit Committee comprising three Non-Executive and independent Directors. Shri. T. Prasad Reddy, Independent Director was heading the Audit Committee as Chairman. The Chairman of the Audit Committee was present at the previous Annual General Meeting.

- (iv) During the year 2012-13 the Audit Committee met four (4) times on 28th May 2012, 14th August, 2012, 12th November 2012 and 13th February, 2013. Statutory auditors, Managing Director and Joint Managing Director were invited for the meetings. The Company Secretary acts as the secretary of the Audit Committee. The attendance of the members of the committee is given below:

Name	Category	No. of Meetings during the Year 2012-13	
		Held	Attended
Shri. Ishoo Narang - Member	Independent, Non Executive	4	4
Shri. T. Prasad Reddy - (Member/chairman)	Independent, Non Executive	4	4
Shri. Manohar Ramavat - Member	Independent, Non Executive	4	1

5. Remuneration Committee

The Company had constituted a Remuneration Committee on 30th January 2003 in terms of Schedule XIII of the Companies Act, 1956 read with clause 49 of the listing agreement. The committee comprises of Shri. Manohar Ramavat, Shri. Ishoo Narang and Shri. T. Prasad Reddy, all are non-executive & Independent Directors. The broad terms of reference of the remuneration committee are to approve/recommend to the Board the salary (including annual increments) perquisites and commission including pension rights & any compensation payment to be paid to the Company's Managing / Whole-Time-Director's.

Remuneration policy: The Company while deciding the remuneration package of the management takes into consideration the employment scenario, remuneration package of the industry, financial performance of the Company and talents of the appointee. The Executive Director and Non-Independent Directors of the Company are not entitled to sitting fees.

During the year 2012-13 the Committee did not meet as there were no changes in the remuneration of Managing Director and the Joint Managing Director.

6. Remuneration of Directors

- Details of remuneration/sitting fees paid to the Directors for the year 2012-13 are given below.
- No pecuniary relationship exists between the Company and its Non - Executive Directors except for the sitting Fees.
- Notice period, severance fees and stock option/performance incentives - Not Applicable.
- The Managing Director and Jt. Managing Director are appointed for a period of 3 years, w.e.f. 01.04.2011 & 01.08.2011 the remuneration paid in FY 2012-13 is as follows :-

Shri Pankaj Goel, Managing Director - Rs.12,01,368/- including P.F.

Shri Paras Goel, Joint Managing Director - Rs.11,26,296/- including P.F.

(v) Details of Shares of the Company held by the Directors as on March 31, 2013 are as below:

Name	No.of Shares
Shri Baburam Goel	278540
Shri Pankaj Goel - M.D	236520
Shri Paras Goel - Jt. M.D	235660
Shri Ishoo Narang	2300
Shri T.Prasad Reddy	Nil
Shri Manohar Ramavat	Nil

7. Share Transfer & Investor’s Grievance Committee

This committee comprises of 3 members Shri. Ishoo Narang, Shri.Pankaj Goel and Shri.Paras Goel. The Chairman of the Committee Shri. Ishoo Narang is a Non-Executive Independent Director. The committee looks into transfer and transmission, issue of duplicate share certificate, consolidation and sub-division of shares and investors grievance. The committee oversees the performance of the Registrars and Transfer agents and recommends measures for overall improvement in the quality of investor services.

The Board has designated Mr. Ravi Venkata Kiran, Company Secretary as the Compliance Officer of the Company.

The committee met twice during the year 2012-13 on 18.06.2012 & 17.09.2012 Attendance at the committee meetings was as under:

Name of the Member	No.of Meetings attended
Shri. Ishoo Narang	2
Shri. Pankaj Goel	2
Shri. Paras Goel	2

The total number of complaints received and replied to the satisfaction of shareholders during the year under review was Nil. There was no outstanding complaints as on 31st March 2013.

The Committee has not received any shares for transfer/transmission/duplicate certificates. There were no transfers or transmissions or demat/remat requests pending as on 31st March 2013.

8. General Body Meetings

a) Location & Time of Last 3 Annual General Meetings:

Year	Venue	Date	Time	Special Resolutions passed in AGMs
2011-2012	Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC Bank, Paradise Circle, Secunderabad – 500 003.	28.09.2012	11.30 A.M	1
2010-2011	Panjabi Welfare Society Community Hall, Ramnagar Colony, Alwal, Secunderabad – 500 015.	29.09.2011	11.00 A.M	2
2009-2010	Panjabi Welfare Society Community Hall, Ramnagar Colony, Alwal, Secunderabad – 500 015.	30.09.2010	11.00 A.M	0

b) During the year None of the resolutions had been passed through postal ballot.

9. Disclosures

A. Related Party Transactions

During the year 2012-13 the Company had no materially significant related party transactions, which are considered to have potential conflict with the interest of the Company at large. The disclosures as to related party transaction is disclosed in Point no. 2 of the notes to accounts.

B. Compliances made by the Company

There were no instances of non-compliance, penalties, strictures imposed on the Company by the stock exchanges, SEBI or any other statutory authority on any matter relating to the capital markets during the last 3 years.

10. Means of Communication

The quarterly/half yearly/annual results, notices of Board Meetings/ General Meetings and all other material information are normally published by the Company in Business Standard and Andhra Bhoomi or Financial Express and Andhra Prabha. The half-yearly results are not sent to the shareholders. The Financial results and other important information to shareholders placed at companies' website www.pankajpolymers.com. Official news releases are sent to the stock exchanges at Mumbai where the shares of the Company are listed.

11. General Shareholders information

- a. Date and Time : 28th August, 2013 at 11.00 A.M.
 Venue : Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC Bank, Paradise Circle, Secunderabad- 500 003.
- b. Financial Calendar (tentative)
 Financial Year : 1st April to 31st March
- c. Dates of Book closure : Saturday, the 24th of August 2013 to
 Wednesday, the 28th day of August 2013
- d. Dividend payment date : Not applicable
- e. Listing on Stock Exchanges : The Bombay Stock Exchange Limited (BSE)
 Stock Code : 531280

The Company has paid its annual listing fees to the stock exchange for the financial year 2013-14

- f. Market Price Data : High/Low price quotation in each month of the last financial year 2012-13 on the Stock Exchange, Mumbai is given below.

Month	High (Rs.)	Low (Rs.)
Apr' 12	9.06	5.51
May' 12	8.65	5.10
Jun' 12	8.75	5.01
Jul' 12	6.90	5.00
Aug'12	7.60	5.34
Sep' 12	8.76	4.99
Oct' 12	10.90	8.00
Nov' 12	10.39	8.43
Dec' 12	9.85	8.18
Jan' 13	9.84	7.99
Feb' 13	9.83	8.15
Mar'13	12.07	9.50

Source: www.bseindia.com

- h. Registrars and Transfer Agents (RTA) : M/s Karvy Computershare Private Limited
Plot No. 17-24, Vittal Rao Nagar, Madhapur,
Hyderabad - 500 081.
www.karvycomputershare.com
- i. **Share Transfer System:** In pursuance of SEBI notification No.D&CC/FITTC/CIR-15/2002 dated 27th December 2002 the Company had appointed M/s Karvy Computershare Private Limited as single agency for share registry work. Share transfers and communications regarding share certificates, change of address, etc., must be forwarded to the RTA.

The R & T Agent process the physical Share Transfers/Transmissions are generally registered within a period of 15 days from the date of receipt, if all the documents are clear in all respects. All Share Transfers/ Transmissions are approved by the Share Transfer Committee, which meets every fortnight.

j. **Shareholding Pattern as on 31st March 2013**

Sl.No	Category	No.of Shares	% of Shareholding
1.	Promoters	2719340	49.05
2.	Mutual Funds and UTI	Nil	Nil
3.	Banks, Financial Institution, Insurance Companies	Nil	Nil
4.	Private Corporate Bodies	1050281	18.94
5.	Indian Public	1769078	31.92
6.	NRIs/OCBs	5201	0.09
	Total	5543900	100.00

k. **Distribution of Shareholding as on 31st March 2013**

Share or debenture holding of nominal value of		Share / Debenture Holders		Shares / Debenture Amount	% of
Rs.	Rs.	Number	% to	in Rs.	
(1)	(2)	(3)	(4)	(5)	
1 to 5000	1036	66.33	2060450	3.72	
5001 to 10000	283	18.12	2407380	4.34	
10001 to 20000	97	6.21	1609450	2.90	
20001 to 30000	37	2.37	964370	1.74	
30001 to 40000	24	1.54	854470	1.54	
40001 to 50000	16	1.02	763140	1.38	
50001 to 100000	22	1.41	1749970	3.16	
100001 to Above	47	3.00	45029770	81.22	
TOTAL	1562	100.000	55439000	100.00	

l. **De-materialization of shares and liquidity**

Trading in equity shares of the Company is permitted only in dematerialized form as per notification issued by SEBI. All requests for Dematerialization of shares are processed and the confirmation is given to the respective Depositories, i.e, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), within 15 days of receipt and the company's ID is INE698B01011.

Dematerialization of shares are done through M/s Karvy Computershare Private Limited., and on an average the dematerialization process is completed within a period of 7 days from receipt of a valid demat request along with all documents 94.16% of the paid up capital has been dematerialized as on 31.03.2013.

- m. Outstanding ADRs/GDRs/ Warrants or any convertible instruments, conversion date and likely impact on equity: Not Applicable

n. Plant Locations :

Unit – I

U-63, Electronic Zone MIDC, Hingna Industrial Estate, Nagpur - 440 016, Maharashtra.

Unit – II

Plot No. D-46 & 47, Phase V, I.D.A. Jeedimetla, Hyderabad - 500 055, A.P.

o. Address for Correspondence

Sl.No.	Shareholders Correspondence for	Address to
1.	Transfer/ Dematerialization/ consolidation/split of shares, issue of Duplicate share certificates, change of address of members and beneficial owners and any other query relating to the shares of the Company.	M/s. Karvy Computershare Private Limited Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500081. Phone No:040-23420818, Fax No.040-23420814 E-mail: einward.ris@karvy.com www.karvycomputershare.com
2.	Investor Correspondence/queries on Annual Report etc.	COMPANY SECRETARY Pankaj Polymers Limited "E" Block, V Floor, 105 Surya Towers, S.P. Road, Secunderabad - 500 003 Tel : 040-27897743, 27897744,27815895 Email: hyd1_pankaj@sancharnet.in or cs@pankajpolymers.com

12. The Reconciliation of Share capital Audit

The Company gets the Reconciliation of Share capital Audit done by a Practicing Company Secretary for the purpose of reconciliation of the total admitted capital with both the depositories and the total issued and listed capital. The Reconciliation of Share capital Audit Report is placed before the Board of Directors on a quarterly basis is also sent to the Stock Exchanges where the Company's shares are Listed.

13. Nomination Facility

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 109A of the Companies Act, 1956 are requested to submit to the Company the prescribed Form 2B for this purpose.

14. Company's Policy on prevention of insider trading

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended, the Company had framed a Code of Conduct for prevention of insider trading. Mr. Ravi Venkata Kiran, Company Secretary, had been appointed as the Compliance Officer for this purpose. The code is applicable to all such employees of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self -regulatory mechanism.

By Order of the Board

Sd/-
BABURAM GOEL
CHAIRMAN

Pace : Secunderabad

Date : 27.06.2013

Particulars of Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement

Name of the Director	Qualification, Age & Expertise in Specific Functional Areas	List of the Companies in which Directorships is held as on 31 st March 2013
Shri. Ishoo Narang	BE (Computer Science), 43 Years having 15 years of experience in general business Administration	a) Kyori Oremin Services Pvt Ltd. b) Kyori Infrastructure Private Limited c) India Oremin Ltd d) Mount Ville Beverages Private Ltd e) Hyderabad Knowledge Park Pvt. Ltd
Shri. Baburam Goel	BA, 67 years, More than 32 years of experience in general business administration	a) Pankaj Capfin Pvt Ltd b) Aman Tubes Pvt. Ltd

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

Pursuant to Circular No.SEBI/CFD/DIL/CG/1/2004/12/10 dated 29th October 2004, it is hereby declared that the Company has adopted a Code of Conduct for its Board Members and Senior Management Personnel. I hereby confirm that the Company has in respect of the financial year ended March 31, 2013, received from the senior management personnel of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

Place : Secunderabad
Date : 27.06.2013

Sd/-
RAVI VENKATA KIRAN
COMPANY SECRETARY

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To

The Members
M/s Pankaj Polymers Limited

We have examined the compliance of conditions of Corporate Governance by Pankaj Polymers Limited for the year ended 31st March 2013 as stipulated in Clause 49 of the Listing Agreements of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us and based on the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreements.

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

For Luharuka & Associates
Chartered Accountants
F.R.No.01882 S

Place : Secunderabad
Date : 30.05.2013

Sd/-
(Rameshchand Jain)
Partner
M.No.023019

**CERTIFICATE BY MANAGING DIRECTOR AND SENIOR MANAGER
FINANCE & ACCOUNTS OF THE COMPANY**

To

The Members
M/s. Pankaj Polymers Limited

We, Pankaj Goel, Managing Director and P. Bucha Reddy Senior Manager, Finance & Accounts of M/s.Pankaj Polymers Limited, hereby certify to the Board that

- a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement for the year or omit any material fact or contain statements that might be misleading:
 - ii) These statements together present a true and Fair view of the company's Affairs are in the compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered in to by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct
- c) We are responsible for establishing and maintaining internal controls in the Company and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors, audit committee, deficiencies in the design or operations of internal controls, if any, of which we are aware and the steps we have taken or proposed to take rectify these deficiencies.
- d) We have indicated to the auditors and the audit committee:
 - i) Significant changes in internal control during the year:
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.
- e) We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct)
- f) We further declare that all board members and designated senior management have performed compliance with the code of conduct for the current year.

Place: Secunderabad
Date : 27.06.2013

Sd/-
(PANKAJ GOEL)
Managing Director

Sd/-
(P. BUCHA REDDY)
Sr. Manager,
Finance & Accounts

AUDITOR'S REPORT

To
The Members of
M/s. PANKAJ POLYMERS LIMITED

Report on the financial statements

We have audited the accompanying financial statements of Pankaj Polymers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsible for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) in our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. No. 01882 S

Sd/-
(RAMESHCHAND JAIN)
Partner
Membership No. 023019

Place : Secunderabad
Date : 30-05-2013

**ANNEXURE TO AUDITORS' REPORT REFERRED TO IN
PARAGRAPH 3 OF OUR REPORT OF EVEN DATE**

1. In respect of its fixed Assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of Inventories:
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties in the register maintained Under Section 301 of the Companies Act, 1956:
 - a) The Company has not given any loans during the year to any parties.
 - b) The Company has taken loans from 1 party during the year. In respect of the said loan, the maximum balance outstanding at any time during the year was Rs. 29.28 lacks and the year end balance is Rs.21.28 Lacks.
 - c) In our opinion the rate of interest and other terms and conditions on which loans have been taken from companies, or firms or other parties are not prima facie prejudicial in the interest of the company.
 - d) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest, wherever applicable.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contractors / arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained Under Section 301 of the Companies Act, 1956 and exceeding the value of in Rs.5, 00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the company.
7. In our opinion, The Company has an internal audit system commensurate with the size and nature of its business.
8. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

9. In respect of statutory dues:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2013 for a period of more than 6 months from the date of becoming payable.
- b) The disputed statutory dues aggregating Rs.8.43 lacks that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

S No	Name of the Statute	Nature of Dues	Amount (in Rs)	Financial Year	Forum where dispute
1.	Sales Tax Act	Sales Tax and Interest	843346/-	2002-2003	Jt. Commissioner Sales Tax (Appeals)

- 10. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- 11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture.
- 12. In our opinion and according to the explanations given to us and based on the information available, no loans and advance have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
- 13. In our opinion, the company is not a chit fund/ nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the order are not applicable to the company.
- 14. The Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, securities, debentures and other investments have been held by the Company in its own name.
- 15. According to the information and explanations given to us, the company has not given guarantees for loans taken by others from bank or financial institutions, the terms and conditions thereof in our opinion are prima facie prejudicial to the interest of the company.
- 16. The Company has raised new term loans during the year, and has been applied for the purposes for which they were raised.
- 17. According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long term investment.
- 18. The Company has not made any preferential Allotment of shares to Parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956,
- 19. The Company has not issued any debentures during the year.
- 20. The Company has not raised any monies by way of public issue during the year.
- 21. In our opinion and according to the information and explanations given to us, No material fraud on or by the Company has been noticed or reported during the year.

For LUHARUKA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 F.R. No. 01882 S

Sd/-
(RAMESHCAND JAIN)
 Partner
 Membership No. 023019

Place : Secunderabad
 Date : 30.05-2013

**PANKAJ POLYMERS LIMITED
Balance Sheet as at 31st March 2013**

PARTICULARS	Note	As at 31st March, 2013		As at 31st March, 2012	
		Rs.	Rs.	Rs.	Rs.
<u>EQUITY AND LIABILITIES</u>					
<u>Share Holders Funds</u>					
Share Capital	1	55439000		55439000	
Reserves and Surplus	2	37506266		35339387	
			92945266		90778387
<u>Non Current Liabilities</u>					
Long Term Borrowings	3	2629452			
Deferred Tax Liabilities	4	6632368	9261820	6795334	6795334
<u>Current Liabilities</u>					
Short Term Borrowings	5	61753749		57605224	
Trade Payables	6	10917898		7877586	
Other Current Liabilities	7	3260790		918724	
Short Term Provisions	8	3301172		2688492	
			79233609		69090026
TOTAL			181440695		166663747
<u>ASSETS</u>					
<u>Non Current Assets</u>					
Fixed Assets					
Tangible Assets	9	72347436		69550700	
Non-Current Investments	10	7175400		7175400	
Long Term Loans and Advances	11	3212777		3816658	
			82735613		80542758
<u>Current Assets</u>					
Inventories	12	15466030		17004499	
Trade Receivables	13	71038250		48835762	
Cash and Cash Equivalents	14	3058091		3561831	
Short Term Loans and Advances	15	8977865		16559629	
Other Current Assets	16	164846		159268	
			98705082		86120989
Significant Accounting Policies					
Notes on Financial Statements	1 to 24				
TOTAL			181440695		166663747

Notes To Accounts – Schedule 'V'

AS PER OUR REPORT OF EVEN DATE ATTACHED
for LUHARUKA & ASSOCIATES,
Chartered Accountants
FR NO.01882 S
Sd/-
(RAMESHCHAND JAIN)
Partner
M.No.23019

Place: Secunderabad
Date : 30.05.2013

for PANKAJ POLYMERS LIMITED,

Sd/-
PANKAJ GOEL
Managing Director

Sd/-
PARAS GOEL
Jt. Managing Director

Sd/-
RAVI VENKATA KIRAN
Company Secretary

PANKAJ POLYMERS LIMITED
Profit & Loss Account for the Year Ended 31st March, 2013

PARTICULARS	Note	As at 31st March, 2013		As at 31st March, 2012	
		Rs.	Rs.	Rs.	Rs.
INCOME					
Revenue From Operations	1	312454561		295677539	
Other Income	2	19099855		3615724	
TOTAL REVENUE			331554416		299293263
EXPENSES					
Cost of Material Consumed	3	257848535		226306104	
Changes in Inventories of finished goods work-in-progress and stock-at-trade	4	(461518)		7481782	
Employee Benefit Expenses	5	5610020		5286260	
Finance Cost	6	8018248		7408220	
Depreciation and Amortisation	7	8003143		7500677	
Other Expenses	8	50162634		43358283	
TOTAL EXPENSES			329181063		297341326
Profit Before Tax			2373353		1951938
Tax Expenses					
1. Current Tax			466010		384913
2. Deferred Tax			162179		393203
3. MAT Credit Entitlement			97357		383613
Profit after Tax			2166879		1557435
Earning Per Equity Share of Face Value of Rs.10/- each Basic and Diluted in Rs			0.39		0.28
Significant Accounting Policies Notes on Financial Statements	1 to 24				

Notes on Significant Accounting Policies – Schedule V

AS PER OUR REPORT OF EVEN DATE ATTACHED
for LUHARUKA & ASSOCIATES,
Chartered Accountants
FR NO.01882 S

for PANKAJ POLYMERS LIMITED,

Sd/-
(RAMESHCHAND JAIN)
Partner
M.No.23019

Sd/-
PANKAJ GOEL
Managing Director

Sd/-
PARAS GOEL
Jt.Managing Director

Place: Secunderabad
Date : 30.05.2013

Sd/-
RAVI VENKATA KIRAN
Company Secretary

M/S.PANKAJ POLYMERS LIMITED

CASH FLOW STATEMENT FOR THE YEAR 2012-13

Particulars	2012-13		2011-12	
	Rs. in Thousands	Rs. in Thousands	Rs. in Thousands	Rs. in Thousands
Net Profit Before Taxation & Extraordinary Items		2,373		1,952
Adjustment for:				
Depreciation & Amortisation Expenses	8,003		7,501	
Finance Costs	8,018		7,408	
Loss on Sale / Discard of Assets	(48)		(2,645)	
Deferred Revenue Expenses Written off	-		28	
Bad Debts Written off	1,049		-	
Interest Income	(183)		(129)	
		16,839		12,164
Operating Profit before Working Capital Changes		19,213		14,115
Adjustment for:				
Trade Receivables	(23,252)		10,260	
Inventories	1,538		7,356	
Short Term Advances & Other Current Assets	9,491		(9,374)	
Trade Payables	3,040		(2,542)	
Other Current Liability & Provision	2,873	(6,309)	-	5,699
Cash Generated from Operations		12,904		19,814
Income taxes paid		2,300		1,169
Cash Flow Before Extraordinary Activities		10,605		18,646
Extraordinary activity		-		-
Net Cash Flow from Operating Activities (A)		10,605		18,646
Cash Flow from Investing Activities				
Purchase of Fixed Assets	(11,992)		(14,753)	
Sale of Fixed Assets	1,240		4,425	
Payment of Long Term Advances	700		-	
Interest Income	183		129	
Net Cash Flow from Investing Activities (B)		(9,868)		(10,199)
Cash Flow from Financing Activities				
Proceeds from Short Term Borrowings	4,149		-	
Proceeds from Long Term Borrowings	2,629		-	
Interest Paid	(8,018)		(7,408)	
Net Cash Flow from Financing Activity (C)		(1,240)		(7,408)
Net Increase in Cash and Cash Equivalents (A+B+C)		(504)		1,038
Cash and Cash equivalents at the beginning of the year		3,562		2,523
Cash and Cash equivalents at end of the year		3,058		3,562

AS PER OUR REPORT OF EVEN DATE ATTACHED

for LUHARUKA & ASSOCIATES,
Chartered Accountants

F R No.01882 S

Sd/-
(RAMESHCHAND JAIN)

Partner
M.No.23019

Place: Secunderabad
Date : 30.05.2013

for PANKAJ POLYMERS LTD

Sd/-
PANKAJ GOEL
Managing Director

Sd/-
PARAS GOEL
Jt.Managing Director

Sd/-
RAVI VENKATA KIRAN
Company Secretary

PANKAJ POLYMERS LIMITED

Schedules annexed to and forming part of the accounts for the year ended 31st March, 2013

1. SHARE CAPITAL

Particulars	As at 31.03.2013	As at 31.03.12
AUTHORISED SHARE CAPITAL 1,50,00,000 Equity share of Rs. 10/- each	150000000	150000000
ISSUED SUBSCRIBED AND PAID UP 55,43,900 Equity Shares of Rs. 10/- each	55439000	55439000
TOTAL	55439000	55439000

The Details of Share Holders holding more than 5% shares:

Name of the Share Holder	As at 31-03-13		As at 31-03-12	
	No. of Shares	% Held	No of Shares	% Held
Pankaj Capfin (P) Ltd	657617	11.86	657617	11.86
Pankaj Strips (P) Ltd	295000	5.32	295000	5.32
Manju Goel	283700	5.12	283700	5.12
Baburam Goel	278540	5.02	278540	5.02
Garnet International Ltd	616733	11.12	616733	11.12

2. RESERVES AND SURPLUS

Particulars	As at 31.03.2013	As at 31.03.2012
<u>Share Premium</u> As per the Last Balance Sheet	6841900	6841900
<u>Special Capital Incentive</u> As per the Last Balance Sheet	5305100	5305100
<u>General Reserve</u> As per the Last Balance Sheet	0	100000
Add: Transferred from Profit and Loss Account	0	13000000
Less: Excess of Assets over Liabilities transferred to Pankaj Polypack Ltd on a/c of demerger	0	12083591
	1016409	1016409
<u>Profit and Loss Account</u> As per the Last Balance Sheet	22175978	33618541
Add Profit for the year	2166879	1557437
Less Appropriations Transferred to General Reserve	0	13000000
	24342857	22175978
Total	37506266	35339387

3. LONG TERM BORROWINGS

Particulars	As at 31.03.2013	As at 31.03.2012
Term Loan Secured		
From: ICICI Bank	1947184	0
Axis Bank	682268	0
Total	2629452	0

4. DEFERRED TAX LIABILITY

Particulars	As at 31.03.2013	As at 31.03.2012
Related to fixed assets	6632368	6795334
Total	6632368	6795334

5 SHORT TERM BORROWINGS

Particulars	As at 31.03.2013	As at 31.03.2012
(a) Secured		
Working Capital Loan From Banks	59625453	53307721
From: IDBI Bank	0	4297503
(b) Un secured		
From An Associate Company	2128296	0
Total	61753749	57605224

6 TRADE PAYABLES

Particulars	As at 31.03.2013	As at 31.03.2012
Micro, Small and Medium Enterprises	12974	11373
Others	10904924	7866213
Total	10917898	7877586

7 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2013	As at 31.03.2012
Current Maturities of Longterm Debt:		
Term Loan:		
From:ICICI Bank	1635926	0
Axis Bank	476967	0
Lease Rent Deposits	180000	180000
Other Liabilities	967897	38724
Other Payables	0	700000
Total	3260790	918724

8 SHORT TERM PROVISIONS

Particulars	As at 31.03.2013	As at 31.03.2012
Provision for Employees benefits	335649.00	298905
Provision for Gratuity	633031.00	560781
Provision for Income Tax	466010.00	384913
Other Provisions	1866482.00	1443893
Total	3301172	2688492

9 TANGIBLE ASSETS*

Particulars	As at 31.03.2013	As at 31.03.2012
Free - Hold Assets		
(a) Land	8256763	8256763
(b) Buildings Factory	5870817	6145476
(c) Buildings Office	7773116	7919090
(d) Plant and Machinery	29205874	31432525
(e) Electrical Installations	1126255	1049766
(f) Furniture & Fixtures	832321	915365
(g) Vehicles	14098109	7500594
(h) Office Equipments	1038404	1100714
(i) Generators	2069503	2428159
(j) Computers/Software	46364	237252
(k) Moulds	2029910	2564994
Total	72347436	69550700

10 NON-CURRENT INVESTMENTS (Long Term Investments)

Particulars	As at 31.03.2013	As at 31.03.2012
In Equity Shares in Associates Company Quoted:Pankaj Polypack Ltd 717540 Equity Shares of Rs.10/- fully paid (M.V.Rs.8251710) (prev.Year M.V.Rs.Unquoted)	7175400	7175400
Total	7175400	7175400

11 LONG TERM LOANS AND ADVANCES

Particulars	As at 31.03.2013	As at 31.03.2012
Unsecured and Considered Good		
Security Deposits	2732595.00	2733045
Capital Advances	0.00	700000
MAT Credit Entitlement	480182.00	383613
Total	3212777	3816658

12. INVENTORIES

Particulars	As at 31.03.2013	As at 31.03.2012
Raw Materials	7174954	8733255
Raw Materials in Transit	1622655	2099341
Work-in-progress/at jobwork	5193489	4021842
Finished goods	1210852	1889031
Consumable Stores	200000	165000
Scrap/wastage	64080	96030
Total	15466030	17004499

*9. FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2012 Rs.	Additions During the year	Deletions/Tr. adjustment in the year	As at 31.03.2013 Rs.	As at 01.04.2012 Rs.	For the Year Rs.	Deletions/Tr. adjustment in the year	Upto 31.03.2013 Rs.	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
	Land-Freehold	8256763	0	0	8256763	0	0	0	0	8256763
Building (Factory)	8223324	0	0	8223324	2077846	274659	0	2352505	5870817	6145476
Building (Office)	8955485	0	0	8955485	1036395	145974	0	1182369	7773116	7919090
Plant & Machinery	91583374	2085978	0	93669352	60150849	4312629	0	64463478	29205874	31432525
Electrical Installation	3903959	320600	0	4224559	2854193	244111	0	3098304	1126255	1049766
Furniture & Fixtures	1726780	0	0	1726780	811415	83044	0	894459	832321	915365
Vehicles	12985709	9520832	3124233	19382308	5485115	1731315	1932231	5284199	14098109	7500594
Office Equipmnt	2055241	27873	0	2083114	954527	90183	0	1044710	1038404	1100714
Generators Computers/ Software	3468625	0	0	3468625	1040466	358656	0	1399122	2069503	2428159
Moulds	2981812	36600	0	3018412	2744560	227488	0	2972048	46364	237252
TOTAL	147442024	11991883	3124233	156309674	77891324	8003143	1932231	83962236	72347436	69550698
Previous Year	177351621	14753488	43836685	177351621	103897744	7500677	33507097	77891324	69550698	

1.3 TRADE RECEIVABLES

Particulars	As at 31.03.2013	As at 31.03.2012
(Unsecured and Considered Good)		
Over Six Months	1461902	2563777
Others	69576348	46271985
Total	71038250	48835762

1.4 CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2013	As at 31.03.2012
Cash on hand	3052161	3389631
Balance with banks	5930	172200
Total	3058091	3561831

1.5 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31.03.2013	As at 31.03.2012
Unsecured and Considered Good		
Advances to Others	5923684.00	14810950
Balance with Central Excise	244685	853780
Tax deducted at source	1999511	0
Advance Income tax	809986	894899
Total	8977866	16559629

1.6 OTHER CURRENT ASSETS

Particulars	As at 31.03.2013	As at 31.03.2012
Interest and Rent Receivable	164846	159268
Total	164846	159268

NOTES TO PROFIT AND LOSS ACCOUNT

1 REVENUE FROM OPERATIONS

Particulars	As at 31.03.2013	As at 31.03.2012
HDPE/PP Woven Sacks & Fabric	245023312	232540699
Plastic Moulded Industrial Accessories	63363952	59658227
Wastage	4067297	3478613
Total	312454561	295677539

2 OTHER INCOME

Particulars	As at 31.03.2013	As at 31.03.2012
Commission (TDS Rs.1882527) (PY TDS Rs. NIL)	18062819	0
Interest (TDS Rs. 15875) PY TDS Rs.10618	183163	129010
Rent (TDS Rs.98667) (PY TDS.Rs.82525)	805875	825239
Profit/Loss on sale of Assests	47998	2644544
Miscellaneous & Sundry Balance written back (Net)	0	16931
Total	19099855	3615724

3 COST OF RAW MATERIAL CONSUMED

Particulars	As at 31.03.2013	As at 31.03.2012
Opening Stock	10832596	12277094
Add Purchses of Raw Material and Semi Finished Goods	260760238	229807267
	271592834	242084361
Less: Closing Stock	8797609	10832596
Less: Sale of Raw-Material	4946690	3363261
Less: Transfer to Pankaj Polypack Ltd on Account of Demerger	0	1582400
Raw Material Consumed	257848535	226306104

4 CHANGES IN FINISHED GOODS, STOCK-IN-PROCESS AND STOCK IN TRADE

Particulars	As at 31.03.2013	As at 31.03.2012
Inventories (at close)		
Finished Goods	1210852	1889031
Work-in-progress/at jobwork	5193489	4021842
Scrap	64080	96030
Transferred to Pankaj Polypack Limited on account of Demerger	0	4630446
	6468421	10637349
Inventories (at commencement)		
Finished goods	1889031	7711833
Work-in-Progress/at jobwork	4021842	10334888
Scrap	96030	72410
	6006903	18119131
	(461518)	7481782

5 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31.03.2013	As at 31.03.2012
Salaries & Wages	5065237	4764330
Contribution to Provident Funds and Other Funds	472533	460680
Gratuity	72250	61250
Total	5610020	5286260

6 FINANCE COST

Particulars	As at 31.03.2013	As at 31.03.2012
Interest Expenses	7220656	7017702
Finance Charges	797592	390518
Total	8018248	7408220

7 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	As at 31.03.2013	As at 31.03.2012
Depreciation and Amortization of Expenses	8003143	7500677
	8003143	7500677

8 OTHER EXPENSES

Particulars	As at 31.03.2013	As at 31.03.2012
Rebate & Discount	399297	1385569
Electricity & Fuel	16012723	11691278
Consumable stores & Spares Consumed	3003998	1432418
Inward cartage	4809414	4244519
Jobwork Charges	2652484	2990767
Printing & Stationery	131136	206623
Postage & Telephone	382847	480657
Miscellaneous Expenses	689055	845610
Travelling & Conveyance	123493	486739
Insurance	316198	358466
Rates, Taxes & Duties	14782910	12484415
Outward Cartage	1924008	2608332
Business, Sales Promotion & Advertisement	1458380	1105344
Deferred Revenue Expenditure written off	0	28148
<u>Payments to Auditors</u>		
Statutory Audit Fees	60674	55150
Tax Audit Fees	12360	11030
Security Charges	318008	282638
Directors' Sitting fees	11500	31000
Secretarial & Legal Expenses	369424	824832
<u>Repairs & Maintenance:</u>		
Machinery	949683	561109
Others	705857	1021038
Factory Shed Rent	0	216000
Sundry Balance written Off (Net)	1049185	6601
Total	50162634	43358283

SCHEDULE – V : NOTES FORMING PART OF ACCOUNTS**1. SIGNIFICANT ACCOUNTING POLICIES :****a) Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention on accrual basis in conformity in all material aspects with the generally accepted accounting principles in India and comply with Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.

b) Revenue Recognition

Sale of goods is recognized on dispatches to customers, and is inclusive of excise duty and sales tax (wherever applicable).

c) Use of Estimates

The Preparation of Financial Statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

d) Fixed Assets

Fixed Assets are stated at historical cost of acquisition less accumulated depreciation and net of Excise Duty eligible for Cenvat. Pre-operative expenses and Attributable interest stand Capitalized as part of asset cost.

e) Depreciation

Depreciation on Fixed Assets have been provided on straight-line method at the rates prescribed under Schedule XIV of the Companies Act, 1956 and prorata on additions during the year. Individual low cost assets acquired at less than Rs.5,000/- are fully depreciated within the year of acquisition.

f) Investments

Current investments are carried at the lower of cost and quoted / fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary in the opinion of the management.

g) Impairment:

The carrying amounts of assets are revised at each balance sheet date if there is any indication of Impairment based on internal and external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount.

h) Inventories

Raw Materials, Stores, Spares and work in progress are valued at cost including Cenvat credit wherever applicable on first in first out basis. Finished goods are valued at lower of cost and or estimated net realisable value. Finished goods and work in progress includes cost of conversion and other costs including Excise Duty incurred in bringing the inventories to their present location and condition. Material in transit are stated at actual cost. Scrap is valued at net realisable value.

i) Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate, prevailing on the date of transaction or at the exchange rates under the related forward exchange contracts. Profit/Loss on outstanding Foreign Currency contracts have been accounted for at the exchange rates, prevailing at the year end rates as per FEDAI/RBI.

j) Employee Retirement Benefits

Company's contribution to Provident Fund and Superannuation Fund are charged to Profit and Loss Account. Gratuity is charged to Profit and Loss Account.

2. Related Party Disclosures: Related party disclosures as required under Accounting Standards AS18 on Related Party Disclosures:

a) Relationship:

I) Associates: Pankaj Capfin Private Limited, Pankaj Tubes (P) Ltd., Jaya Polywear Private Limited., Pankaj Strips (P) Limited., Aman Tubes Private Limited, Pankaj Polytec Private Limited., Pankaj Polypack Limited.

II) Key Management Personnel: Mr. Pankaj Goel and Mr. Paras Goel

b) The following transactions were carried out with related parties in the ordinary course of business.

I) Associates:

Advances given

(a) Pankaj Polypack Ltd - Rs. 81,09,681

(b) Pankaj Polytec ((P) Ltd - Rs.1,10,15,630

Advances taken

(a)Pankaj Polypack Ltd - Rs.1,02,37,977

(b)Pankaj Polytec ((P) Ltd - Rs.1,10,15,630

Closing Balances as on 31.03.2013.

(a)Pankaj Polypack Ltd Cl.Balance Payable - Rs.21,28,296

(b)Pankaj Polytec ((P) Ltd Cl.Balance Payable - Rs. Nil

III) a) Purchase of Goods from M/s.Pankaj Polytec (P) Ltd Rs.5,61,414

b) Sale of Goods to M/s.Pankaj Polytec (P) Ltd Rs.6,67,741

c) Sale of Goods to Pankaj Polypack Ltd Rs.7,99,136

IV) Key Management Personnel: Mr. Pankaj Goel - Managerial Remuneration, of Rs.12,01,368/- including P.F and Mr. Paras Goel- Managerial Remuneration of Rs.11,26,296/- including P.F.

Earnings per Share:The numerator and denominator used to calculate basic/diluted earning per share:

	<u>2012-13</u>	<u>2011-12</u>
Profit after tax (Numerator)	Rs.21.67 lacs	Rs.15.58 lacs
Basic/weight in average No. of Equity Shares (Denominator)	55439000	55439000
Basic/Diluted earning per share	0.39	0.28
Nominal value of shares.	10/-	10/-

3. In accordance with the provisions of the accounting standards, AS-22 "Accounting for Taxes on Income" the deferred tax liability of Rs.1,62,179/- has been recognised in the profit & loss account for the year issued by the Institute of Chartered Accountants of India the Company has recognized tax effect of the timing differences, representing the difference between Taxable Income and Accounting Income.

4. The information relating to the registration status of suppliers under the Micro, Small & Medium Enterprises Development Act 2006 is complied & disclosed to the extent of information available with the Company.

5. Managerial Remuneration:

	<u>Salary:</u>	<u>Contribution to PF</u>	<u>Total Remuneration</u>
Managing Director	Rs.9,60,000	241368	1201368
Joint Managing Director	Rs.9,00,000	226296	1126296

6. The segment wise revenue, results and capital employed is for the year ended 31.03.2013 is given below:-

Rs. in lakhs

Sl No.	Particulars	Year ended 31-03-13	Year ended 31-03-12
1.	Segment Revenue/Income		
	a. HDPE/PP Woven Sacks/Fabrics	2490.91	2360.19
	b. Plastic Moulded Accessories	633.64	596.58
	Total	3124.55	2956.77
	Less: Inter Segment Revenue	0.00	0.00
	Net Sales/Income from Operations	3124.55	2956.77
2.	Segment Results (Profit) (+)/ Loss (-) before tax and Interest from each Segment:		
	a. HDPE/PP Woven Sacks/Fabrics	-21.00	81.86
	b. Plastic Moulded Accessories	52.92	92.35
	Total	31.92	174.21
	Less: a) Interest	-80.18	74.08
	b) Other un-allocable expenditure net of un-allocable income(+)/(-)	72.00	80.61
	Total Profit before tax	23.74	19.52
3.	Capital Employed (Segment Assets – Segment Liabilities)		
	a. HDPE/PP Woven Sacks/Fabrics	981.45	1018.69
	b. Plastic Moulded Accessories	374.55	335.74
	Total	1356.00	1354.43

7. Previous year figures have been regrouped and reclassified wherever necessary to make them comparable.

AS PER OUR REPORT OF EVEN DATE ATTACHED for PANKAJ POLYMERS LIMITED,
for LUHARUKA & ASSOCIATES,
Chartered Accountants
FR No.01882 S

Sd/-
(RAMESHCHAND JAIN)
Partner
M.No.23019
Place: Secunderabad
Date : 30.05.2013

Sd/-
PANKAJ GOEL
Managing Director

Sd/-
PARAS GOEL
Jt.Managing Director

Sd/-
RAVI VENKATA KIRAN
Company Secretary

ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF PART II
OF SCHEDULE VI OF THE COMPANIES ACT 1956

Sl. No.	Details	For the year ended 31.03.2013			For the year ended 31.03.2012		
		Qty.(MT)	Value.(Rs)	%	Qty.(MT)	Value.(Rs)	%
a)	VALUE OF IMPORTS (CIF) BASIS						
	Raw-Materials	NIL	NIL	NIL	NIL	NIL	NIL
b)	EXPENDITURE IN FOREIGN CURRENCIES						
	Travelling Expenses	NIL	123493	NIL	NIL	91665	NIL
c)	VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL STORES SPARE PARTS & COMPONENTS CONSUMED DURING THE YEAR						
	Raw-Materials						
	Imported	NIL	NIL	NIL	NIL	NIL	NIL
	Indigenous	2770.898	257848535	100	2432.365	226306104	100
	Stores Spareparts & Components						
	Imported	NIL	NIL	NIL	NIL	NIL	NIL
	Indigenous	0	3003998	100	NIL	1432418	100
d)	EARNING IN FOREIGN CURRENCY	NIL	NIL	NIL	NIL	NIL	NIL

AS PER OUR REPORT OF EVEN DATE ATTACHED
for LUHARUKA & ASSOCIATES,
Chartered Accountants
FR.No. 01882 S

Sd/-
(RAMESHCHAND JAIN)
Partner
M.No.23019
Place: Secunderabad
Date : 30.05.2013

for PANKAJ POLYMERS LIMITED,

Sd/-
PANKAJ GOEL
Managing Director

Sd/-
PARAS GOEL
Jt.Managing Director

Sd/-
RAVI VENKATA KIRAN
Company Secretary

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(a)	Registration Details	Registration No. : 01-14419	State Code : 1		
		Balance Sheet Date : 31/03/2013			
(b)	Capital Raised during the year (Amount in Rs. Thousands)	Public Issue : NIL	Rights Issue : NIL		
		Bonus Issue : NIL	Private Placement/Others : NIL		
(c)	Position of Mobilisation & Development of Funds: (Amount in Rs. Thousands)	Total Liabilities : 181440	Total Assets : 181440		
		SOURCES OF FUNDS			
		Paid-up Capital : 55439	Reserves & Surplus : 37506		
		Secured Loans : 61754	Unsecured Loans : 0		
		APPLICATION OF FUNDS			
		Net Fixed Assets : 72347	Investments : 7175		
		Net Current Assets : 78453	Misc. Expenditure : 0		
		Accumulated Losses : ---			
		(d)	Performance of Company (Amount in Rs. Thousands)	Turnover (Incl.other income) : 331554	Total Expenditure : 329181
				Profit before Tax : 2373	Profit After Tax : 2167
Earning per Share in Rs. : 0.39	Dividend Rate (%) : NIL				
(e)	Generic Names of Principal products of Company: (As per monetary terms)	Item Code No.(ITC Code) : 3923	HDPE/PP WOVEN SACKS/FABRICS		
		: 8539	PLASTIC MOULDED INDUSTRIAL ACCESSORIES (CFL)		

Dear Shareholder,

Sub: Green Initiative in Corporate Governance

The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by Companies through electronic made. In accordance with the recent circular no.17/2011 dated 21.04.2011 and circular No 18/2011 dated 29.04.2011 issued by the Ministry, Companies can now send various notices and documents including annual report, to its shareholders through electronic made to the registered e-mail addresses of shareholders. It is a welcome move for the society at large, as this will reduce paper consumption to great extent and allow share holders to contribute towards a Greener Environment.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below and send it back to us in the attached postage prepaid envelope.

Let's be part of this 'Green Initiative'

Please note that as a member of the company you will be entitled to receive all such communication in physical form, upon request.

E-COMMUNICATION REGISTRATION FORM

(In terms of circular no. 17/2011 dated 21.04.2011 issued by the Ministry of Corporate Affairs)

Folio No./Dp ID& Client ID :

Name of 1st Registered Holder :

Name of joint Holder(s) :
.....

Registered Address :

E-mail ID(to be registered) :

I/we shareholder(s) of Pankaj Polymers Limited agree to receive Communication from the Company in electronic mode. Please Register my above e-mail id in your for sending communication through e-mail.

Date

Signature.....

Note:

Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.



PANKAJ POLYMERS LIMITED

Regd. Office: "E" Block, Vth Floor,105, Surya Towers
Sardar Patel Road, Secunderabad-500 003

ATTENDANCE SLIP

Registered Folio / DPID No:

Name of the Shareholder:

No. of Shares:

I/We hereby record my/our presence at the **TWENTY FIRST ANNUAL GENERAL MEETING** of the Company, at Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC Bank, Paradise Circle, Secunderabad - 500 003 at 11.00 A.M. on Wednesday, the 28th day of August, 2013 and at any adjournment thereof.

Signature of the Shareholder(s): _____

Notes:

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip/Proxy from as the case may be meeting and handover at the entrance duly signed.
2. Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.



PANKAJ POLYMERS LIMITED

Regd. Office: "E" Block, Vth Floor,105, Surya Towers
Sardar Patel Road, Secunderabad-500 003

PROXY FORM

I/We _____ being a Member/Members of PANKAJ POLYMERS LIMITED hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our Proxy to attend and vote for me/us and on my/our behalf at the **TWENTY FIRST ANNUAL GENERAL MEETING** of the Company at Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC Bank, Paradise Circle, Secunderabad- 500 003 at 11.00 A.M. on Wednesday, the 28th day of August, 2013 and at any adjournment thereof.

Registered Folio / DPID No. :

No. of Shares:

AS WITNESS my hand/our hands this _____ day of _____ 2013



Signature(s) _____

Note: The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

**PRINTED MATTER
BOOK – POST**

If Undelivered, please return to :



PANKAJ POLYMERS LIMITED

Regd. Office: 'E' Block, V Floor, 105, Surya Towers
Sardar Patel Road, Secunderabad – 500 003.

Phones: 040 – 27897743, 27897744, 27815895

Fax: 040 – 27842127

Email: hyd1_pankaj@sancharnet.in
: info@pankajpolymers.com