31st
ANNUAL REPORT
2015-16

MACHINO
PLASTICS LIMITED

Corporate Information

Board of Directors

M. D. Jindal	Chairman (Resigned w.e.f. 1.6.2016)
Sanjiivv Jindall	Chairman cum Managing Director
Masami Nishio	Director
(Representative of Suzuki Motor Corporation, Japan)	
A. K. Tomer	Director
(Representative of Maruti Suzuki India Ltd)	
Aditya Jindal	Executive Director cum CFO
R. Krishnan	Independent Director
R. L. Gaggar	Independent Director
S. Balasubramanian	Independent Director
G. C. Dwivedi	Independent Director (Expired on 05/03/2016)
Anupam Gupta	Independent Director

Bankers

Allahabad Bank, 17, Parliament Street, International Branch, New Delhi

Axis Bank Ltd, DLF Branch, Gurgaon

Kotak Mahindra Bank Limited, Asset Area 9, 1st floor, IBIS Commercial Block, Hospitality District, Delhi Aerocity, New Delhi

Tata Capital Financial Services Limited, 7th Floor, Videocon Tower, Block E 1, Jhandewalan Extension, New Delhi 110055

Statutory Auditors

Goel Garg & Co.
Chartered Accountants,
New Delhi

Internal Auditors

KMGS & Associates
Chartered Accountants,
New Delhi

Secretarial Auditor

A K & Associates
Company Secretary
New Delhi

Executive Director cum Chief Financial Officer

Aditya Jindal

General Manager (F) & Company Secretary

Surya Kant Agrawal

Registered Office

Plot No. 3, Maruti Joint Venture Complex,
Udyog Vihar Phase-IV,
Gurgaon-122015 (Haryana)
Ph: 0124-2341218, 2340806, 2346094, 2347601
Fax: 0124-2340692
Email: sec.legal@machino.com

Share Transfer Agent
(For Demat & Physical Purpose)

Alankit Assignments Limited
2E/21, Jhandewalan Extension,
New Delhi-110 055
Ph: 011-42541234
Fax: 011-23552001
Email: rta@alankit.com

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31st Annual General Meeting on Friday 29th July, 2016, at 10.00 a.m. at GIA House, IDC Opp. - Sector-14, Mehrauli Road, Gurgaon-122001 (Haryana)

The Annual Report can be accessed at
www.machino.com

Notice of Annual General Meeting

Notice is hereby given that the 31st Annual General Meeting of the members of M/s Machino Plastics Limited will be held on **Friday**, the **29th July, 2016**, at **10.00 a.m.** at GIA House, IDC Opp. - Sector-14, Mehrauli Road, Gurgaon-122001 (Haryana), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2016, Profit and Loss Account and Cash Flow Statement for the year ended on that date and report of auditors and directors thereon.

2. Declaration of dividend on equity shares: To consider and, if thought fit, to pass following resolution as an Ordinary Resolution:

   "RESOLVED THAT final dividend for the financial year ended on 31.03.2016 of Re. 1/- on the equity shares of Rs. 10/- each to be paid to:

   a. Those members whose names appear on the register of members of the company on 29th July, 2016; and

   b. Those whose names appear as beneficial owners as at the close of business on 29th July, 2016, as per the details to be furnished by National Securities Depositories Limited and Central Depositories Services (India) Limited."

3. To appoint the auditors of the company: To consider and, if thought fit, to pass following resolution as an Ordinary Resolution with such modification as may be deem fit:

   "RESOLVED THAT M/s Goel Garg & Co., Chartered Accountants, (Firm Registration No. 000397N), the retiring auditors be re-appointed as Auditors of the company pursuant to section 139 of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 and such other applicable provision for the time being in force, if any, of the Act and Rules framed thereunder, from the conclusion of this Annual General Meeting to conclusion of the next annual general meeting thereafter of the company at such remuneration as may be mutually decided between the company and the auditor."

4. i) To appoint a director in place of Mr. Sanjiivv Jindall who retires by rotation and being eligible offers himself for re-appointment.

   ii) To appoint a director in place of Mr. Masami Nishio who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED AS A SPECIAL RESOLUTION THAT pursuant to the provision of section 2(54), 2(78), 2(94), 188, 196, 197, 200, 203 and all other applicable provisions of the Companies Act, 2013 read with schedule V of the Companies Act, 2013 and all other applicable provisions of all the acts and rules in force and subject to such other approval as may be necessary, approval of members be and hereby accorded for reappointment of Mr. Sanjiivv Jindall, Managing Director cum Chairman of the company for a period of three years with effect from 1st April, 2017 as per the terms and conditions mentioned below:

   REMUNERATION:

   Basic Salary : Rs.5,00,000/- per month

   Besides the above he shall be entitled 1% commission on net profit as per Companies Act, 2013 and for reimbursement of entertainment expenses, telephone/mobile expenses and car running and maintenance expenses required to be incurred in the course of legitimate business of the company. He shall also be entitled to provident fund, earned/privilege leaves, gratuity and other retirement benefits as per the rules of the company and as may be permitted in accordance with schedule V of the Companies Act, 2013.

   MINIMUM REMUNERATION:

   The members approval is accorded that in the event of absence or inadequacy of profits, Mr. Sanjiivv Jindall shall be paid above remuneration

as minimum remuneration notwithstanding any limits specified under Schedule-V of the Companies Act, 2013 or any other law and including any statutory modifications thereof for the time being in force or such other remuneration as may be permissible under law from time to time.

RESOLVED FURTHER THAT in the event of any other relaxation in the guidelines or ceilings on managerial remuneration or otherwise, the Board of Directors of the Company or any committee thereof such as Nomination and Remuneration Committee , be and is hereby authorized to increase the remuneration and/or perquisites to the Managing Director in its absolute discretion, within such guidelines or ceilings and such approvals as may be necessary, and the consent of the members of the company as may be required under various applicable provisions of the Companies Act, 2013 as amended from time to time, be and is hereby granted.

RESOLVED FURTHER THAT the Managing Director or any Director or Company Secretary be and is hereby authorized, individually, to do and perform all such acts, deeds and things as may be considered desirable or expedient to give effect to this resolution."

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

"RESOLVED THAT Mr. Aditya Jindal (DIN – 01717507) who was appointed as an additional director of the company by the board of directors w.e.f. 1st February, 2016 and who holds the office up to the date of this Annual General Meeting pursuant to section 161 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 in respect of whom the company has received the notice under section 160 of the Companies Act, 2013 be and hereby is appointed as a director of the Company, subject to retirement by rotation.

RESOLVED FURTHER AS A SPECIAL RESOLUTION THAT pursuant to the provision of section 2(54), 2(78), 2(94), 188, 196, 197, 200, 203 and all other applicable provisions of the Companies Act, 2013 read with schedule V of the Companies Act, 2013 and all other applicable provisions of all the acts and rules in force and subject to such other approval as may be necessary, approval of members be and hereby accorded for appointment of Mr. Aditya Jindal as an Executive Director (Manesar Plant) of the Company, on the following remuneration and terms for a period of three years w.e.f. 01.02.2016.

REMUNERATION:

Basic Salary : Rs.4,50,000/- per month

Besides the above he shall be entitled 1% commission on net profit as per Companies Act, 2013 and reimbursement of entertainment expenses, telephone/mobile expenses, travel expense and car running and maintenance expenses and such other expenses as may be required to be incurred in the course of legitimate business of the company. He shall also be entitled to provident fund, earned/privilege leaves, gratuity and other retirement benefits as per the rules of the company and as may be permitted in law and in accordance with Schedule –V of the Companies Act, 2013 or such other remuneration as may be permissible under law.

MINIMUM REMUNERATION:

The members approval is accorded that in the event of absence or inadequacy of profits, Mr. Aditya Jindal shall be paid above remuneration as minimum remuneration notwithstanding any limits specified under Schedule-V of the Companies Act, 2013 or any other law and including any statutory modifications thereof for the time being in force or such other remuneration as may be permissible under law from time to time.

RESOLVED FURTHER THAT in the event of any other relaxation in the guidelines or ceilings on managerial remuneration or otherwise, the Board of Directors of the Company or any committee thereof such as Nomination and Remuneration Committee , be and is hereby authorized to increase the remuneration and/or perquisites to the Managing Director in its absolute discretion, within such guidelines or ceilings and such approvals as may be necessary, and the consent of the members of the company as may be

required under various applicable provisions of the Companies Act, 2013 as amended from time to time, be and is hereby granted.

RESOLVED FURTHER THAT the Managing Director or any Director or Company Secretary be and is hereby authorized, individually, to do and perform all such acts, deeds and things as may be considered desirable or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provision of section 188 of the Companies Act, 2013("Act") read with the Companies (Meeting of the Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Policy on materiality of related parties' transaction and all other Act and Rules for the time being in force as may be applicable on the company, the approval of the members be and is hereby accorded for such related parties transactions as requiring company approval for the purchase/sale of goods or services, advances resulting in debit or credit balances in the books of the company for an annual sum of Rs. 1 Crore for Grandmaastters Mold Limited and for others upto 200% of total value of transaction made during the financial year 2015-16 and for each of the succeding financial years unless specified differently, elsewhere and that this approval covers all such approvals as may be required under Companies Act 2013, listing agreements, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such laws and regulations as may be applicable to the company for the financial year 2016-17 and thereafter for each financial year.

Particulars of transactions with related parties entered during the period of 01.04.2015 to 31.03.2016

NAME OF RELATED PARTY	NATURE OF TRANSACTION	AMOUNT (RS.)
Sale of goods and services / advances / sales other than goods and services		
Maruti Suzuki India Limited	Sale of Goods	2,314,568,516
Grandmaastters Mold Limited	Sale of Goods	43,080
Grandmaastters Mold Limited	Excise	37,385
Purchase of goods and services / advances / payment other than goods and services		
Machino Polymers Limited	Purchase of Raw Materials	439,986,195
Grandmaastters Mold Limited	Purchase of moulds & material / job work	445,102
Maruti Suzuki India Limited	Payment of cash discount	17,175,820
Maruti Suzuki India Limited	Excise duty (on FOC material)	1,295,464
Mr M D Jindal	Sitting fees	105,000
Mr Sanjiivv Jindall	Remuneration	6,691,200
Ms Sarita Jindal	Salary	594,000
Mr Aditya Jindal	Salary	3,000,000
Ms Kamla Jindal	Rent	330,000
Maruti Suzuki India Limited, Suzuki Motor Corporation and other Promoters	Dividend	4,512,106

By order of the Board of Directors

Sd/-

Sanjiivv Jindall

Managing Director & Chairman

Place : Gurgaon

Date : 27th May, 2016

NOTES

1. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL IN THE MEETING INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER.

   A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder.

   The instrument appointing a proxy should be deposited at the company's registered office, not less than 48 hours before the time for holding the aforesaid meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.

4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitles to vote.

5. All documents referred to, in the accompanying notice and explanatory statement, are open for inspection at the registered office of the company on all working days, during regular business hours and shall also be available at the meeting.

6. The register of members and share transfer books of the company will remain closed on 29th July, 2016..

7. All unclaimed dividend declared up to the financial year ended March 31, 2008 have been transferred to the General Revenue Account of the Central Government as required under the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978. Members who have not so far claimed or collected their dividend declared up to the financial year are requested to claim such dividend from Registrar of Companies, NCT of Delhi & Haryana, 4th Floor, IFCI Tower, Nehru Place, New Delhi-110 019.

   Dividend for the financial year ended March 31, 2009 and thereafter, which remain unpaid or unclaimed for a period of seven years from the date they became due for payment will be transferred by company to Investor Education & Protection Fund. Members who have not so far encashed dividend warrant(s) for aforesaid years are requested to seek issue of duplicate warrant(s) by writing to the company/Registrar immediately.

8 Members are requested to notify immediately any change in their address along with PIN code numbers to the company or the share transfer agent of the company (M/s Alankit Assignments Limited, 2E/21, Jhandewalan Extension, New Delhi-110055).

9. Individual shareholders can take the facility of nomination. For further detail in this regard shareholders may contact Share Transfer Agent of the company or their respective depository participant.

10. The shares of the company are transacted in compulsory dematerialize form. Shareholders are requested to convert their shares in Demat format at the earliest possible.

11. Members are requested to quote their Demat account / folio no. in all correspondence with the company.

12. MCA (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allows service of documents to shareholders through electronic mode. Thus companies can now send various documents i.e. Notices convening General Meetings, Audited Financial Statements, Directors' Report and Auditors' Report etc. to its shareholders through electronic mode to the registered e-mail addresses of shareholders.

    Members who wish to have Annual Report and other notices, communication in electronic mode may register their e-mail addresses with Alankit Assignments Ltd., Registrar and Transfer Agent of

the Company at rta@alankit.com or with Machino Plastics Ltd. at sec.legal@machino.com, giving their consent to accept delivery in electronic form as above.

The Annual Report and other communication sent electronically will be displayed on Company's website www.machino.com and will also be available for inspection at the registered office of the company during the office hours.

13. As per SEBI circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013, which encourages usage of electronic modes of payment i.e., ECS/ NECS/ NEFT, etc. for making cash payments to the investors. Therefore the investors are requested to provide/ update their bank account details with Registrar and Transfer Agent, Alankit Assignments Limited, Alankit House, 2E/21 Jhandewalan Extention, New Delhi, 110055 at rta@alankit.com or with Machino Plastics Ltd. at sec.legal@machino.com so that dividend can be remitted to the credit of their bank account through ECS facility, provided such facility is available in your locality.

14. **VOTING THROUGH ELECTRONIC MEANS**

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the Secretarial Standard on General Meetings, the Company is pleased to provide members' facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the vote by the members using an electronic voting system from a place other than venue of Annual General Meeting ("AGM") ("remote e-voting") will be provided by National Securities Depository Limited (NSDL):

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 26th July, 2016 (9:00 a.m.) and ends on 28th July, 2016 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on 22nd July, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is caste by a member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]

1. Open email and open PDF file viz; **"Machino Plastics remote e-Voting.pdf"** with your Client ID (In case you are holding shares in demat mode) or Folio No. (In case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
2. Launch internet browser by typing the URL https://www.evoting.nsdl.com/
3. Click on **"Shareholder - Login"**.
4. Put User ID and password as initial password noted in step (1) above and Click Login.
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Machino Plastics Limited.

   Note: e-Voting shall not be allowed beyond said time.
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.

10. Upon confirmation, the message " Vote cast successfully" will be displayed.

11. Once you have voted on the resolution, you will not be allowed to modify your vote.

12. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail atimakhanna@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company /Depository Participant(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)

USER ID

PASSWORD/PIN

(ii) Please follow all steps from Sl. No.(ii) to Sl No.(xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions(FAQs) for members and remote e-voting user manual for members available at the downloads section of www.voting.nsdl.com or call on toll free no.:1800-222-990

VII. If you are already registered with NSDL for remote e-voting than you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date on 22nd July, 2016.

X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut –off date i.e. 22nd July, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or jksingla@alankit.com

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Ms Atima Khanna, Practicing Company Secretary, Proprietor of M/s A. K. Associates has been appointed as the Scrutinizer for providing facility to the members of the Company and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.machino.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

EXPLANATORY STATEMENT TO ITEM NO. 5

Mr. Sanjiivv Jindall, the Managing Director cum Chairman of the Company was reappointed as Managing Director for a term of three years with effect from 01.04.2014.

In view of various changes in the Companies Act, 2013, the Nomination and Remuneration Committee and the Board of Directors in their meetings held on 27th May, 2016 approved the re-appointment and remuneration of Mr. Sanjiivv Jindall, Managing Director for period of three years w.e.f 1st April, 2017.

Your directors recommend the special resolution as set out in item no.5 for your approval.

Except Mr. Aditya Jindal, Executive Director cum CFO who is related to Mr. Sanjiivv Jindall, Mr. Sanjiivv Jindall himself, no other director is interested in this resolution.

STATEMENT GIVING INFORMATION REQUIRED UNDER PART II, SECTION II (iv) TO THE SCHEDULE V OF THE COMPANIES ACT, 2013 FOR PAYMENT OF REMUNERATION TO MR. SANJIIVV JINDALL, MANAGING DIRECTOR

I. GENERAL INFORMATION:

1. Nature of Industry

   Your Company is primarily engaged in the manufacture of plastics injection moulded automotive components such as Bumpers, Instrumental panels, trims, grills, etc as original equipment and for spare parts markets mainly for Maruti Suzuki India Ltd (MSIL). The Company also manufactures automotive parts for VE Commercial Vehicles Limited, Suzuki Motorcycle India Private Limited, Mikuni India Private Limited etc.

2. Date or expected date of commencement of commercial production

   The Company is already in production since Dec, 1987.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

   Not applicable, as the Company is an existing one.

4. Financial performance based on given indicators

(Rs.in Lacs)

	2014-15	2015-16
Income from operations (Net of Excise)	19,646.40	20,642.46
Profit before tax	185.97	519.91
Dividend	61.37	61.37

II. INFORMATION ABOUT THE APPOINTEE i.e., MR. SANJIIVV JINDALL

1. Background Details:

Mr. Sanjiivv Jindall, the Managing Director aged 58 years, has completed his Doctorate (Ph.D.) from Pacific Western University, U.S.A in Marketing and MBA in Marketing from International Management Institute, Delhi and is a Commerce graduate from St. Xavier's College, Calcutta. He has rich experience in the field of plastic moulding and marketing and is associated with the company since its inception.

2. Past Remuneration

The salary and HRA being paid to Mr. Sanjiivv Jindall, from 1st April 2014 was Rs. 5,00,000/- per month as per schedule V.

3. Recognition and Awards

An able and successful entrepreneur under whose leadership the Company could achieve and maintain impeccable operational standards.

The Company has got various awards from Maruti Suzuki India Ltd. and VECV on various occasions for different categories. Company has successfully obtained ISO 14001, ISO/TS 16949 and OHSAS 18001.

4. Job Profile and his suitability

The job profile of the Managing Director of the Company includes day to day operations, overall supervision and control of the Company's activities and in particular to attend to all matters concerning production planning, manufacture, finance, administration and such other duties and services as entrusted by the Board of Directors.

5. Remuneration proposed

Basic Salary : Rs. 5, 00,000/- per month

Besides the above he shall be entitled 1% commission on net profit as per Companies Act, 2013 and for reimbursement of entertainment

expenses, telephone/mobile expenses and car running and maintenance expenses required to be incurred in the course of legitimate business of the company. He shall also be entitled to provident fund, earned/privilege leaves, gratuity and other retirement benefits as per the rules of the company and as may be permitted in accordance with schedule V of the Companies Act, 2013.

OTHER TERMS AND CONDITIONS

In the event of absence or inadequacy of profits, the Managing Director shall be paid above remuneration as minimum remuneration notwithstanding any limit specified under schedule-V of the Companies Act, 2013 or any other law and including any statutory modifications thereof for the time being in force or such other remuneration as may be permissible under law from time to time.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

   The remuneration proposed to be paid to the Managing Director is comparable with other joint venture companies of MSIL and industry.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

   Except for the remuneration as Managing Director and his shareholding, the appointee is also a director and substantial shareholder in M/s. Grandmaastters Mold Limited (GML), a mould and spares supplier to the company. His wife Ms Sarita Jindal is an employee of the company at a remuneration of Rs. 49,500/- p.m. The company has taken on lease a house belonging to his mother Ms Kamla Jindal. The company is buying raw material from M/s Machino Polymers Limited where he is a director. His son Mr. Aditya Jindal is Executive Director cum Chief Financial Officer of the company at a salary of Rs. 4,50,000/- p.m.. The appointee is related to Mr. M. D. Jindal, Chairman of the Company, who is his father.

III. OTHER INFORMATION

1. Steps taken or proposed to be taken for the improvement.

   The Company is making efforts for cost reduction and on increasing business.

2. Expected increase in productivity and profits in measurable terms.

   The Company is expecting to increase its productivity and profits by making full utilization of its resources.

IV. DISCLOSURES:

1. The following disclosures shall be mentioned in the Board of Director's Report under the heading 'Corporate Governance', attached to the annual report:-

   a. All elements of remuneration package such as salary, benefits and perquisites etc. of all the directors.

      Necessary particulars of remuneration under required heads and sitting fees of all the Directors are given in Corporate Governance Report forming part of the Directors' Report for the year 2015-16.

EXPLANATORY STATEMENT TO ITEM NO. 6

Mr. Aditya Jindal was appointed as an additional director of the company by the board of directors of the company on 13th February, 2016. According to the provisions of the section 161 of the Companies Act, 2013, he holds the office till the date of ensuing Annual General Meeting of the company.

The company has received a notice in writing from Mr. Aditya Jindal, himself under section 160 of the Companies Act, 2013, signifying his intention to propose his name as a candidate for the office of director.

Mr. Aditya Jindal is the Chief Financial Officer of the Company. He has completed his Bachelor of Science in Chemical Engineering from University of Michigan, Ann Arbor. The Board recommends the resolution for approval of the members.

None of the Directors, Key Managerial Personnel of the company except Mr. Murli Dhar Jindal, Chairman, Mr. Sanjiivv Jindall and Mr. Aditya Jindal himself are interested in the resolution.

EXPLANATORY STATEMENT TO ITEM NO. 7

With the notification from the Ministry of Corporate Affairs, the provisions related to section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014

is applicable on your Company which requires the approval in the General Meeting of the Company for entering in to specified related parties transaction exceeding the prescribed threshold and exemption criteria.

Your company is mainly having the business with the following related parties:

Name – Maruti Suzuki India Limited, Suzuki Motor Corporation, Suzuki Motor Cycle India Limited, Grandmaastters Mold Limited and Machino Polymers Limited

Name of the director or key managerial personnel who are related to above name parties are –

- Mr. M. D. Jindal , Chairman of the company
- Mr. Sanjiivv Jindall, Managing Director of the company
- Mr. R. L. Gaggar, Director of the Company
- Mr. Aditya Jindal, Executive Director cum Chief Financial Officer
- Mr. A. K. Tomer, Maruti Suzuki India Limited as a Nominee Director
- Mr. Masami Nishio, Suzuki Motor Corporation as a Nominee Director

Nature of relationship- Maruti Suzuki India Limited and Suzuki Motor Corporation are associate company and your company is a joint venture company of Maruti Suzuki India Limited and Suzuki Motor Corporation and Jindal's since its inception

Machino Polymers Limited- is a promoter group company of your company's promoters.

Grandmaastters Mold Limited - is a promoter group company of your company's promoters.

Material term of entering to the transaction with the following related parties:

1. Purchase of raw material by Machino Plastics Limited from Machino Polymers Limited: your company has adopted Comparable Uncontrolled Price Method. Prices of raw material purchased form Machino Polymers Limited is settled by Maruti Suzuki India Limited and the same price is also approved for other vendors of Maruti Suzuki India Limited by MSIL.
2. Sale of goods by Machino Plastics Limited to Maruti Suzuki India Limited: Maruti Suzuki India Limited uses Comparable Uncontrolled Price Method for determining the price of components/ goods sold by Machino Plastics Limited. The business is awarded to the vendor by following the bidding process and on the basis of best quotation received and on following the principle of cost, quality and delivery.
3. Purchase of moulds and conversion charges by Grandmaastters Mold Limited: Your Company has adopted cost plus method. Grandmaastters Mold Limited provides moulds for the machinery as per the specifications provided by the unrelated original equipment supplier.
4. Every transaction is executed on the basis of purchase orders received from either parties and the payment term is same as per the company policy for the rest of its vendors.
5. Except payment of dividend to Suzuki Motor Corporation there is no other material transaction with it, as it holds 15.35% of the share capital of the company. However company supplies auto parts to Suzuki Motorcycles India Limited, a group company of Suzuki Motor Corporation.

Mr. M. D. Jindal, Mr. Sanjiivv Jindall, Mr. R.L. Gaggar, Mr. A. K. Tomer, Mr. Masayuki Kamiya and Mr. Aditya Jindal be deemed interested in their respective related party transactions.

Information to Shareholders in pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with reference appointment/reappointment of directors

Director	Brief Resume	Hold Directorship in other Co's	Membership in Committee	Shares Held
Mr. Masami Nishio	Mr. Masami Nishio, aged 55 years, is a graduate from Department of Business Administration, Kobe University. He has over 30 years of experience in the field of finance and information system in Automobile Industry. He was appointed in the meeting of the board of directors of the company held on 12th August, 2014 and he is not related to any director, manager and key managerial personnel of the company. During 2015-16, he attended two board meetings of the company. Being a nominee director of Suzuki Motor Corporation, he does not receive any sitting fee or remuneration from the company.	Magneti Marelli Powertrain India Private Limited Krishna Ishizaki Auto Limited	None	Nil
Mr .Sanjiivv Jindall	Mr. Sanjiivv Jindall, the Managing Director aged 58 years, has completed his Doctorate (Ph.D) from Pacific Western University, U.S.A in Marketing and MBA in Marketing from International Management Institute, Delhi and is a commerce graduate from St. Xavier's College, Calcutta. He has rich experience in the field of plastic moulding and marketing and is associated with the company since its inception.	Grand Maastters Mold Limited Machino Polymers Limited* Machine Techno Sales Limited Pranna Plastics Limited Machino Transport Private Limited	None	559202
Mr. Aditya Jindal	Mr. Aditya Jindal, the Executive Director cum Chief Financial Officer aged 29 years, has completed his Bachelor of Science in Chemical Engineering from University of Michigan, Ann Arbor.	Machino Transport Private Limited Grandmaastters Mold Limited Pranna Plastics Limited	None	649401

- **Resignation of Director** : Mr. Sanjiivv Jindall, the director of Machino Polymers Limited has resigned from the office of a director with effect from 26/11/2015.

Board of Directors' Report

Dear Members,

Your Directors have pleasure in presenting the 31st Annual Report and Audited Financial Statements for the Financial Year ended 31st March, 2016.

FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lacs)

Financial Performance	2014-15	2015-16
Income from operation (net of excise)	19,646.40	20,642.46
Other Income	36.24	8.18
Profit(before financial charges, depreciation and tax)	1,856.13	2,179.51
Financial Charges	535.33	401.00
Depreciation & Impairment expenses	1,134.83	1258.60
Profit before tax	185.97	519.91
Provision for tax(after adjustment of deferred tax)	(45.63)	372.08
Profit after tax	231.60	147.83

The turnover of your Company has increased by 5.07% from 19,646.40 lacs in 2014-15 to 20,642.46 lacs in current year. Your Company has earned a pretax profit of Rs 519.91 lacs as compared to profit of Rs.185.97 lacs in the last year.

RESULTS OF OPERATIONS

OPERATIONS:

During the year under review, the following are the highlights of your Company:

- Achieved a turnover during 2015-16 is Rs. 20,642.46 lacs as compared to Rs. 19,646.40 lacs during 2014-15 reflecting an increase of 5.07%.
- Profit before tax during 2015-16 is Rs.519.91 lacs against pretax profit during the year 2014-15 of Rs. 185.97 lacs.
- Profit after tax during 2015-16 is Rs. 147.83 lacs against post tax profit during the year 2014-15 of Rs. 231.60 lacs.
- Pre-tax Cash Profit during 2015-16 is Rs 1,778.51 lacs against pre-tax cash profit during the year 2014-15 of Rs. 1,320.80 lacs.

INTERNAL FINANCIAL CONTROL

Your company has in place adequate internal financial controls in accordance to the size of the company and with reference to financial statement. The internal financial controls have been regularly reviewed by the auditors of your company and no reportable material weakness in the design or operation was observed.

DIVIDEND

Your Directors recommend a dividend of 10% (i.e., Rs. 1 per equity shares of Rs. 10 each) of the financial year 2015-16 amounting to Rs.61,36,800/-. The dividend payout is subject to the approval of the members at the ensuing Annual General Meeting.

The dividend shall be paid to members whose names appear in the Registrar of Members as on 29th July, 2016 and in respect of shares held in dematerialized form, it will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited, as beneficial owner as on that date. The dividend income is tax free in the hands of the shareholders.

AMOUNT TRANSFERRED TO RESERVE

Your company proposed to transfer an amount of Rs. 30,00,000 to general reserve out of the profits of the company.

EXTRACT OF ANNUAL RETURN

The detail forming part of the extract of the Annual Return in Form No. MGT – 9 in accordance with the provisions of Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as 'Annexure -I' to this Report

NUMBER OF BOARD MEETINGS

The details of the number of Board and Audit Committee meetings of your Company are set out in the Corporate Governance Report which forms part of this Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 sub section 5 of the Companies Act, 2013 the directors of your company state-

- That in preparation of the annual accounts for the financial year ended 31St March, 2016, the applicable accounting standards have been followed and there are no material departures form the same.
- That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year as at 31st march, 2016 and of the profit of the Company for the year ended 31st March, 2016.
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities.
- That the annual accounts have been prepared on a going concern basis.
- That proper internal financial controls laid down by the directors to be followed by the Company and that such internal financial controls are adequate and is operating effectively; and
- That proper system to ensure compliance with the provisions of all applicable laws is adequate and is operating effectively.

DECLARATION BY INDEPENDENT DIRECTOR

Your Company has received declarations from all the Independent Directors that they meet the criteria of independence as laid down under the Companies Act, 2013 read with Schedule and Rules issued thereunder, and also in accordance to Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

REMUNERATION POLICY

Your company has adopted the remuneration policy in accordance with Section 178 read with rules made thereunder for director's appointment and remuneration including the criteria for determining qualifications, positive attributes, independence of a director, etc. in the meeting of Board of Directors of the Company held on 9th Feb, 2015 in line with the recommendation of Nomination and Remuneration Committee; whose meeting also held on the same date. The remuneration policy of your Company is annexed in Annexure-II.

The policy has been disclosed on the website of the company.

AUDIT AND AUDITOR'S REPORT:

STATUTORY AUDITORS:

M/s. Goel Garg & Company, Chartered Accountants, were appointed as Statutory Auditors of the Company to hold till the conclusion of ensuing Annual General Meeting.

STATUTORY AUDITOR'S REPORT

There are no such observations in the statutory audit report which needs to be explained by your Company. The observation of the auditors is self- explanatory and/or is suitably explained in the notes to the accounts.

SECRETARIAL AUDITOR:

M/s A.K Associates, Practicing Company Secretary, were appointed as Secretarial Auditor for the financial year 2015-16 for secretarial audit of your company.

SECRETARIAL AUDIT REPORT

There are no such observations in the secretarial audit report which needs to be explained by your Company. The report of secretarial auditor is annexed to this report as Annexure VIII.

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENT BY THE COMPANY

Your Company has not given any loan, guarantee or made any investment in any other body corporate as per the provision of section 186 of the Companies Act, 2013.

RELATED PARTIES TRANSACTIONS

All related party transactions that were entered into during the financial year 2015-16 were in the ordinary course of business and on an arm's length basis or with required approvals. Your company has also adopted a policy on materiality of related parties transaction and also dealing with related parties' transaction as approved by the Board. The policy has been disclosed on the website of your company at www.machino.com.

The details of related parties transaction whether requiring approvals or otherwise, as per the provision of Section 188 of the Companies Act, 2013 form AOC-II is annexed in Annexure-III.

STATE OF COMPANY'S AFFAIR

Your company is a joint venture Company of Maruti Suzuki India Limited, Suzuki Motor Corporation and Jindal's. Your company was incorporated in 1986. The shares of your company are listed on Bombay Stock Exchange Limited. Your company is engaged in the production of plastics moulded automotive components. Your company has two operative plants in Gurgaon and Manesar. The plants in Pithampur is yet to commence production. Your company is a going concern.

During the year under review, your company has not made any default in repayment of any of its term loans, have met generally all its obligation in time including its tax liabilities.

DETAILS OF SIGNIFICANT AND MATERIAL ORDER

No significant or material orders have been passed by any regulators or court or tribunals impacting the going concern status and future operations of your company.

MATERIAL CHANGES AND COMMITMENTS

No significant changes and commitments affecting the financial position of your company from the financial year ending on 31st March, 2016 till the date of this report.

CONSERVATION OF ENERGY

Continuous overhauling of equipments and awareness amongst employees has helped to avoid wastage of energy.

Series of steps have been taken to identify areas of excess consumption of power and checks have been strengthened at these points and various alternative sources of energies are utilized.

Data regarding energy consumed is given hereunder:

Power & Fuel Consumption	**2014-15**	**2015-16**
1. Electricity		
(a) Purchase units/ co-generated	12,085,223	1,31,14,418
Total Cost (Rs. In lacs)	1,072.22	1,163.35
Rate per units	8.87	8.87
(b) Own Generation – D.G. Set		
Units generated	2,57,654	2,19,427
Fuel Cost (Rs. In Lacs)	41.42	32.24
Fuel cost per unit	16.08	14.69
2. Coal	NIL	NIL
3. Furnace Oil	NIL	NIL
4. Other / Internal generation	NIL	NIL

TECHNOLOGY ABSORPTION

A statement giving details of technology absorption in accordance with the above Rules is annexed hereto as Annexure IX and forms part of the Report.

FOREIGN EXCHANGE EARNING & OUTGO

	Rs. In Lacs
Total foreign exchange earning	85.36
Total foreign exchange outgo	195.70

RISK MANAGEMENT POLICY

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your company already has "Risk Management Policy" in writing which is also uploaded on the website of the company. The policy is regularly reviewed. Your company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

Your company has also constituted a risk management committee during the year under review the details of which is given in the Corporate Governance section of the Annual Report.

ANNUAL EVALUATION OF PERFORMANCE

The performance evaluation of all:

- independent directors were made by Board (excluding the director who performance is being evaluated),
- non independent directors were made by the independent directors in its meeting
- the board committees and of the board as whole was made by Nomination and Remuneration Committee

Your company has also adopted a policy for evaluation of performance of the board and individual director in the meeting of the board of directors in line with the recommendation of Nomination and Remuneration Committee. The policy of annual evaluation is annexed in Annexure – IV.

The policy has also been disclosed on the website of the company.

VIGIL MECHANISM

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, your Company has established the Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for directors and employees of the Company to report genuine concerns or grievances. The Vigil Mechanism provides the safeguard against the victimization of person who uses such mechanism.

During the financial year 2015-16, all the directors and employees had full access to approach the Vigil Mechanism Officer. No complaint was received during the year 2015-16 of any sort from any directors and employee of your company.

The detail of establishment of such mechanism is also disclosed on the website of the Company and also enclosed as per Annexure –V.

DIRECTORS

Appointments:

During the Financial Year 2015-16, Mr. Aditya Jindal was appointed as an Additional Director/Executive Director of your Company at the meeting of the Board of Directors held on 13th February, 2016 and subsequently he will be appointed as an Executive Director by the shareholders at the AGM held on 29th July, 2016.

Cessations:

Mr. G.C. Dwivedi an Independent Director of your Company demised on 5th March, 2016 .Therefore, he ceases to be the Director of your Company w.e.f. 5th March, 2016.

Resignation:

In accordance with the provisions of Section 168(1) of Companiex Act, 2013, Mr M.D.Jindal, the Executive Chairman of your company has resigned w.e.f. 01st June, 2016.

AUDIT COMMITTEE

The details of the Audit Committee Including its composition and terms of reference mentioned in the Corporate Governance Report forms part of Director's Report.

FAMILIRISATION PROGRAMME FOR THE INDEPENDENT DIRECTOR

Your Company has organized a familiarisation programme for the independent directors as per the requirement of the Companies Act, 2013 along with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The details of such familiarisation programme are also uploaded on the website of the company at www.machino.com.

LISTING

The Equity Shares of the Company are listed on Bombay Stock Exchange. The company has paid listing fees to the Stock Exchange for the year 2016-17.

CORPORATE GOVERNANCE

Your Company always places major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an organization's corporate governance philosophy is directly linked to high performance.

Pursuant to Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, Reports on Corporate Governance has been included in this annual report as a separate section (forming a part of Director's Report)along with the Auditor's Certificate.

DEPOSITS

Your Company has not accepted any deposits under Section 73 of the Companies Act, 2013 & rules made there under.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the annual report.

DETAILS OF SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES

None of the company has become or ceased to become the subsidiary, joint venture or associate of your Company during the financial year 2015-16.

PARTICULAR OF EMPLOYEES

Details of employee of the Company as specified under Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed hereto as Annexure-VI and forms part of the report.

ENVIRONMENT

The Company is not involved in any type of activity hazardous to environment and does not discharge any trade effluents (solid, liquid or gaseous) causing pollutions. As an environment conscious responsible corporate citizen, your Company has implemented GSCM (Green Supply Chain Management) standards and is ISO14001 certified holder. The Company has also achieved ISO 18001-OHSAS certification for occupational health and safety.

CORPORATE SOCIAL RESPONSIBILITY

The provision of section 135(1) of Comapnies Act 2013 i.e. Corporate social responsibility is not applicable on your company. Therefore your company has not constituted CSR committee for this.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the valuable co-operation and assistance extended by Maruti Suzuki India Limited., Suzuki Motors Corporation, Japan, Government of India, Government of Haryana and the Company's bankers for their continued support and guidance. The Directors also commend the continuing commitment and dedication of the employees at all levels and are thankful to the shareholders for their continued patronage, trust and confidence in the Company.

For and on behalf of the Board
Machino Plastics Limited

	Sd/-	Sd/-
Place : Gurgaon	**Aditya Jindal**	**Sanjiivv Jindall**
Date : 27th May, 2016	**Executive Director**	**Chairman**

ANNEXURE - I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2016

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN:- L25209HR2003PLC035034

ii) Registration Date : 2nd April, 1986

iii) Name of the Company : Machino Plastics Limited

iv) Category / Sub-Category of the Company : Manufacturing concern

v) Address of the registered office and contact details: Plot No.3, Maruti Joint Venture Complex, Delhi-Gurgaon Road, Gurgaon-122015 Ph: 0124-2340806 Fax: 0124-2340692

vi) Whether listed company Yes / No : Yes

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Alankit Assignments Limited, 2E/21, Jhandewalan Extension, New Delhi-110055 Ph: 011-42541234

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Plastic moulded parts of motor vehicles and accessories	45300	98.46%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1,209,788	5	1,209,793	19.72	1,211,888	5	1,211,893	19.75	0.03
b) Central Govt.or State Govt.									
c) Bodies Corporates	2,358,493	20	2,358,513	38.43	2,358,493	20	2,358,513	38.43	
d) Bank/FI									
e) Any other									
SUB TOTAL:(A) (1)	3,568,281	25	3,568,306	58.15	3,570,381	25	3,570,406	58.18	0.03
(2) Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.	941,700	-	941,700	15.35	941,700	-	941,700	15.35	-
d) Banks/FI									
e) Any other…									
SUB TOTAL (A) (2)	941,700	-	941,700	15.35	941,700	-	941,700	15.35	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	4,509,981	25	4,510,006	73.50	4,512,081	25	4,512,106	73.53	0.03
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	850	450	1,300	0.02	850	450	1,300	0.02	-
b) Banks/FI									
C) Cenntral govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS	-	-	-	-	435	-	435	0.01	0.01
h) Foreign Venture Capital Funds									
i) Others (specify)									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
SUB TOTAL (B)(1):	850	450	1,300	0.02	1,285	450	1,735	0.03	0.01
(2) Non Institutions									
a) Bodies corporates									
i) Indian	204,402	4,161	208,563	3.39	318,461	4,161	322,622	5.26	1.87
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs at the beginning of the year and Rs. 2 Lakhs at the end of the year respectively	790,237	237,707	1,027,944	16.75	714,018	225,587	939,605	15.31	1.44
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs at the beginning of the year and Rs. 2 lakhs at the end of the year respectively	361,141	18,200	379,341	6.18	355,299	-	355,299	5.79	0.39
c) Others (NRI)	9,246	300	9,546	0.15	5,033	300	5,333	0.09	0.06
d) Others (Trust)	100	-	100	0.002	100	-	100	0.002	-
SUB TOTAL (B)(2):	1,365,126	260,368	1,625,494	26.49	1,392,911	230,048	1,622,959	26.45	0.04
Total Public Shareholding (B)= (B)(1)+(B)(2)	1,365,976	260,818	1,626,794	26.51	1,394,196	230,498	1,624,694	26.47	0.04
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	**5,875,957**	**260,843**	**6,136,800**	**100.00**	**5,906,277**	**230,523**	**6,136,800**	**100.00**	**--**

(ii) Share holding of promoters

Sl No.	Shareholders Name	Shareholding at the begginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Murli Dhar Jindal	2,687	0.04	--	2,687	0.04	--	0.00
2	Sanjiivv Jindall	559,202	9.11	--	559,202	9.11	--	0.00
3	Sarita Jindal	600	0.01	--	600	0.01	--	0.00
4	Aditya Jindal	647,301	10.55	--	649,401	10.58	--	0.03
5	Kamla Jindal	1	0.00	--	1	0.00	--	0.00
6	Rajiv Jindal	2	0.00	--	2	0.00	--	0.00
7	Machino Transport Private Limited	1,416,813	23.09	--	1,416,813	23.09	--	0.00
8	Maruti Suzuki India Limited	941,700	15.35	--	941,700	15.35	--	0.00
9	Suzuki Motor Corporation	941,700	15.35	--	941,700	15.35	--	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Shareholding at the Beginning of the year		
	Name of Promoter	No. of shares	% of total shares of the company
	Aditya Jindal	647,301	10.55
	Total cumulative shareholding	647,301	10.55

Sl. No.	Shareholding at the end of the year		
	Name of Promoter	No. of shares	% of total shares of the company
	Aditya Jindal	649,401	10.58
	Total cumulative shareholding	649,401	10.58

* Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat - As per Table No. 1

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) :

S. No.	Name of Shareholder	Shareholding as on 01.04.2015	Percentage	Change During the year	Shareholding as on 31.03.2016	Reason
1	Rajesh Jain	10,184	0.160	-	10,184	N.A.
2	Kanta Chhajer	123,756	2.017	-	123,756	N.A.
3	Anita Jain	51,775	0.844	-	51,775	N.A.
4	Ramakant & Co. Pvt Ltd	28,830	0.470	-	28,830	N.A.
5	Sikha Jain	15,500	0.253	-	15,500	N.A.
6	M Vimala	18,200	0.297	2,300	20,500	Market Transaction
7	Chetana Amin	16,289	0.265	-	16,289	N.A.
8	Oswal Shares And Securities Limited	35,793	0.583	-	35,793	N.A.
9	Sunil Rameshchandra Amin	77,106	1.256	6,704	83,810	Market Transaction
10	Sanchay Fincom Ltd	46,133	0.752	(35,783)	10,350	Market Transaction
11	Trupati Uday Merchant	25,025	0.408	15,000	40,025	Market Transaction
12	Ravi Kumar P	20,000	0.326	-	20,000	N.A.
13	Mentor Capital Limited	2,000	0.03	138,000	140,000	Market Transaction
14	Mul Chand Malu	0	0	87,208	87,208	Market Transaction
15	Surendra Hanumanmal Chhajer	15,723	0.256	-	15,723	Market Transaction
16	Kalpeshkumar Javerilal Oswal - HUF	19,990	0.32	(4,466)	15,524	Market Transaction
17	Master Capital Services Ltd.	1419	0.02	13,736	15,155	Market Transaction
18	Gaurav Confin P Ltd.	700	0.01	13,134	13,834	Market Transaction

(v) Shareholding of Directors & Key Managerial Personnel:

Sl. No.	Shareholding at the beginning of the year		
	Name of Director and KMP	No. of shares	% of total shares of the company
	Sanjiivv Jindall	559,202	9.11
	Murli Dhar Jindal	2,687	0.04
	Ratan Lal Gaggar	120	0.00
	Aditya Jindal	647,301	10.55
	Sarita Jindal	600	0.00
	Total cumulative shareholding	1,209,910	19.72

Sl. No.	Shareholding at the beginning of the year		
	Name of Director and KMP	No. of shares	% of total shares of the company
	Shareholding at the end of the year		
	Sanjiivv Jindall	559,202	9.11
	Murli Dhar Jindal	2,687	0.04
	Ratan Lal Gaggar	120	-
	Aditya Jindal	649,401	10.58
	Sarita Jindal	600	0.00
	Total cumulative shareholding	1,212,010	19.73

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment -

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	452,083,737			452,083,737
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	452,083,737			452,083,737
Change in Indebtedness during the financial year				
Additions	NIL			NIL
Reduction	(114019164)			(114019164)
Net Change	(114019164)			(114019164)
Indebtedness at the end of the financial year				
i) Principal Amount	338,064,573			338,064,573
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	338,064,573			338,064,573

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the MD/WTD/ Manager	Total Amount
		Mr. Sanjiivv Jindall Managing Director	
1	**Gross salary** (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 (HRA)	 4,80,000 per month 20,000 per month	 57,60,000 2,40,000
2	Stock option		--
3	Sweat Equity		--
4	Commission as % of profit others (specify)		--
5	Others, please specify		--
	Total (A)	5,00,000 per month	60,00,000
	Ceiling as per the Act	5,00,000 per month	60,00,000

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors					Total Amount in rupees
		R.L. Gaggar	G. C. Dwivedi	R. Krishnan	S. Balasubramanian	Anupam Gupta	
1	Independent Directors (a) Fee for attending board committee meetings (b) Commission (c) Others, please specify	15000/- per meeting	15000/- per meeting	15000/- per meeting	15000/- per meeting	15000/-per meeting	
	Total (1)	135000/-	255000/-	240000/-	150000/-	30000/-	810000/-
2	Other Executive Directors (a) Fee for attending board committee meetings (b) Commission (c) Others, please specify.	Mr. Murli Dhar Jindal Rs. 15000/- per meeting					
	Total (2)	105000/-					105000/-
	Total (B)=(1+2)						915000/-
	Total Managerial Remuneration	500000/- per month					6000000/-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	CS	CFO	Total
1	**Gross Salary** (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 (HRA)	**2,950,460**	**2,763,888**	**5,714,348**
2	Stock Option			
3	Sweat Equity			
4	Commission as % of profit others, specify			
5	Others, please specify			
	Total	**2,950,460**	**2,763,888**	**5,714,348**

VII. PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	Section 450	Women Director	50,000	BSE	No
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

TABLE I

CHANGE IN PROMOTER SHAREHOLDING DURING THE YEAR

S. NO	NAME OF SHAREHOLDER	Date of Change	SHAREHOLDING BEFORE CHANGE/ AT THE BEGINNING OF THE YEAR	INCREASE/ DECREASE IN SHAREHOLDING	SHAREHOLDING AFTER CHANGE/ AT THE END OF THE YEAR	REASON
1	Aditya Jindal	22.7.2015	647301	2100	649401	Market Transaction

ANNEXURE-II

REMUNERATION POLICY

1. Executive Remuneration Policy

The remuneration policy of the Directors has been designed to keep pace with the business environment and market linked positioning. The Remuneration & Nomination Committee determines and recommends to the Board the compensation payable to Directors. Remuneration for the Executive Directors consists of a fixed component and a variable component linked to the long term vision, medium term goals and annual business plans.

The scope of the nomination and remuneration committee shall include the formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.

The company had set-up a Nomination and Remuneration Committee on 17th November, 2012 to review and recommend the quantum and payment of annual salary and commission and finalize service agreements and other employment conditions of the Executive Directors. The Committee takes into consideration the best remuneration practices being followed in the industry while fixing appropriate remuneration packages for Directors.

As on March 31, 2016, the committee has four Non-Executive and Independent Directors as its members in accordance with the prescribed guidelines. Mr. G. C. Dwivedi is the Chairman of the Committee and Mr. R. Krishnan, Mr. S. Balasubramanian and Mr. A. K. Tomer are the other members.

2. Key Definitions

"Board of Directors" or "Board", in relation to a company, means the collective body of the Directors of the company;

The expression ''senior management'' means personnel of the company who are members of its core management team other than the Board of Directors. It comprises of all members of the management who are one level below the Executive Directors and include the Functional Heads.

"Key managerial personnel", in relation to a company, means -

i. the Chief Executive Officer or the Managing Director or the Manager;

ii. the Company Secretary;

iii. the Whole-time Director;

iv. the Chief Financial Officer; and

v. such other officers as may be prescribed;

Machino Plastics Limited has the following individuals assuming key positions in the company:

A. Board of Directors

1.	M.D. Jindal	Chairman cum Executive Director (Resigned w.e.f. 1.6.2016)
2.	Sanjiivv Jindall	Chairman cum Managing Director
3.	Aditya Jindal	Executive Director cum Chief Financial Officer
4.	Masami Nishio	Non-Executive Director {Nominee of Suzuki Motor Corporation, Japan}
5.	A.K. Tomer	Non-Executive Director {Nominee of Maruti Suzuki India Limited}
6.	R. Krishnan	Independent Director
7.	R.L. Gaggar	Independent Director
8.	S. Balasubramanian	Independent Director
9.	Anupam Gupta	Independent Director

B. Independent Directors

Pursuant to Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, an Independent Director means a Non-Executive Director , other than a nominee director of the listed entity who:

- In the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;
- Apart from receiving Director's remuneration, does not have any material pecuniary relationships or transactions with the company, its promoters, its Directors, its Senior Management, its holding company, its subsidiaries or associates which may affect independence of the Director;
- Is not related to promoters or persons occupying management positions at the Board level or at one level below the Board;
- Has not been an executive of the company in the immediately preceding 3 (three) financial years;
- Is not a partner or an executive of the statutory audit firm or the internal audit firm that is associated with the company and has not been a partner or an executive of any such firm for the last 3 (three) years and the legal firm(s) and consulting firm(s) that have a material association with the entity;
- Is not a material supplier, service provider or customer or a lesser or lessee of the company, which may affect independence of the Director;
- Is not a substantial shareholder of the company i.e. owning 2 (two) % or more of the block of voting shares; and
- Is not less than 21 (twenty one) years of age

As on March 31, 2016, the company's Board comprised of 8 (eight) Directors. Of the 8 (eight) Directors, 2 (two) Directors including the Chairman are Executive Directors, 2 (two) are Non-Executive Directors and 4 (four) are Non-Executive and Independent Directors. 50% of the Board consists of Independent Directors with at least one woman director, in consonance with Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

C. The senior management team consists of

i. Chief Financial Officer
ii. Company Secretary
iii. Chief Operating Officer
iv. General Manager – Operations {Gurgaon}
v. General Manager – Marketing
vi. General Manager – Human Resources
vii. Deputy General Manager – Operation {Manesar}

D. Key Managerial Personnel

i. Managing Director
ii. Chief Financial Officer
iii. Company Secretary

3. The Nomination & Remuneration Committee

The Nomination & Remuneration Committee is responsible for the monitoring, implementation and review of this policy. The Nomination & Remuneration Committee will provide recommendations to the Board as to how to effectively structure and facilitate a remuneration strategy, which will meet the needs of the Company.

4. Key Principles of the Remuneration Policy

While designing compensation for Directors, Key managerial personnel, senior management and other employees, the following set of principles act as guiding factors:

1. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.
2. Minimize complexity and ensure transparency.
3. Link to long term strategy as well as annual business performance of the company
4. Promotes a culture of meritocracy and is linked to key performance and business drivers.
5. Reflective of line expertise, market competitiveness so as to attract the best talent.
6. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
7. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
8. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
9. That the Managing Director's remuneration be reviewed on expiry of current period of three years of appointment and the remuneration be divided into fixed and flexible portion.
10. In future employment, as well as for existing, a part of remuneration be kept as performance linked pay
11. Remuneration being paid to employees currently be protected.
12. Targets for the Company, for the Managing Director, for HOD's be given by board and HOD's should fix targets for their respective team members. Accordingly the performance remuneration will be decided by board latest by the end of the month of May each year in accordance with recommendation of Nomination and Remuneration Committee.

5. Remuneration paid to Executive Directors

- The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board in the Board meeting, subject to the subsequent approval by the shareholders at the general meeting and such other authorities, as the case may be.
- At the Board meeting, only the Non-Executive and Independent Directors participate in approving the remuneration paid to the Executive Directors. The remuneration is arrived by considering various factors such as qualification, experience, expertise, prevailing remuneration in the industry and the financial position of the company. The elements of the remuneration and limits are pursuant to the section 178, 197 and schedule V of the Companies Act 2013 and also Clause 49 of the Listing Agreement entered into with the Stock Exchange(s).

5.1.1 Remuneration Policy Structure

The remuneration structure for the Executive Directors would include the following components:

5.1.2 Basic Salary

- Provides for a fixed, per month, base level remuneration to reflect the scale and dynamics of business to be competitive in the external market
- Are normally set in the home currency of the Executive Director and reviewed annually
- Will be subject to an annual increase as per recommendations of the Nomination and Remuneration committee and approval of the Board of Directors and such other approvals as may be necessary.

5.1.3 Perquisites and Allowances

A basket of Perquisites and Allowances would also form a part of the remuneration structure.

5.1.4 Contribution to Provident and Other funds

In addition to the above, the remuneration would also include:

- Contribution to Provident and Superannuation Funds
- Gratuity

5.1.5 Minimum Remuneration

If in any financial year during the tenure of the Executive Directors, the company has no profits or its profits are inadequate, they shall be entitled to, by way of Basic Salary, Perquisites, allowances and in addition hereto, they shall also be eligible for perquisites not exceeding the limits specified under Part IV of Schedule V of the Companies Act, 2013 or other such limits as prescribes by the Government from time to time as Minimum Remuneration, whichever is higher.

6. Remuneration payable to Non-Executive & Independent Directors

The Non-Executive Directors and Independent Directors of the company would be paid sitting fees {not exceeding INR 1, 00,000} for each meeting of the Committees and Board meeting as may be decided by the board from time to time.

7. Remuneration payable to Non-Executive Directors

The Remuneration to the Non-Executive Directors would be as per recommendations of the Nomination and Remuneration committee and approval of the Board of Directors. It would be pursuant to the provisions of sections 197,198 of the Companies Act 2013.

8. Remuneration Philosophy for Key managerial personnel, senior management & staff

The compensation for the Key managerial personnel, senior management and staff at Machino Plastics Limited would be guided by the external competitiveness.

Internally, performance ratings of all employees would be spread across a normal distribution curve. The rating obtained by an employee will be used as an input to determine Variable and Merit Pay increases. Variable and Merit pay increases will be calculated using a combination of individual performance and organizational performance. Grade wise differentiation in the ratio of variable and fixed pay as well as in increment percentage must be made.

Compensation can also be determined based on identified skill sets critical to success of the company. It is determined as per management's review of market demand and supply.

9. DISCLOSURES

The remuneration policy shall also form part of Annual Report of the Company and shall also be posted on the website of the company.

ANNEXURE III

RELATED PARTIES TRANSACTION DETAILS

FORM AOC – 2

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

Form for disclosure of particulars of contracts and arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm length transactions under third proviso thereto

1. DETAILS OF CONTRACT OR ARRANGEMENT OR TRANSACTION NOT ON ARM LENGTH'S BASIS - NIL

a. Name(s) of the related party and nature of relationship

b. Nature of contracts/ arrangements/ transactions

c. Duration of the contracts/ arrangements/ transactions

d. Salient terms of the contracts or arrangements or transactions including the value, if any

e. Justification of entering into such contracts or arrangements or transactions

f. Date(s) of approval by the Board

g. Amount paid as advances, if any

h. Date on which the special resolution was passed in general meeting as required under first proviso of section 188

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS

a. Name(s) of the related party and nature of relationship

b. Nature of contracts / arrangements / transactions

c. Duration of the contracts / arrangements / transaction

d. Salient terms of the contracts or arrangements or transactions including the value, if any

e. Date(s) of approval by the Board, if any

f. Amount paid as advances, if any

* The details of related parties' transaction forms part of the Corporate Governance Section in Page No.46.

ANNEXURE IV

PERFORMANCE EVALUATION POLICY

1. In accordance with the requirement Regulation 17(10)of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 along with schedule IV of the Companies Act, 2013 and other provisions as may be applicable on the company from time to time; the company shall evaluate the performance of its Independent Directors, its board and other committee on annual basis.

2. An indicative list of factors that may be evaluated as part of this exercise is:-

a) Participation in the meetings and contribution by a director,

b) Commitment (including guidance provided to senior management outside of Board / Committee meetings),

c) Effective deployment of qualification, knowledge and expertise,

d) Effective management of relationship with stakeholders,

e) Integrity and maintenance of confidentiality,

f) Independence of behavior and judgment, and

g) Impact and influence.

3. The Nomination and Remuneration Committee shall have the authority to include any other parameters in addition to the above mentioned criterion for evaluation of performance of the Board its Committees and Directors. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.
4. The Board on the basis of the Performance Evaluation Policy of the company would evaluate the performance of Independent Directors (excluding the director being evaluated). On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of Independent Director on annual basis.
5. The board on the basis of recommendation of Nomination and Remuneration Committee shall adopt Board Evaluation Framework and shall periodically monitor and review the same. The said policy shall also form part of Annual Report of the Company.
6. The Nomination and Remuneration Committee shall also identify the persons who are qualified to become director and who may be appointed in senior management accordance with the criteria laid down, and recommend to the board their appointment and removal. While recommending to the board the appointment of directors, the nomination and remuneration committee shall select the candidate from Institute of Directors, Indian Institute of Corporate Affairs, Institute of Company Secretaries of India and such other sources as it may deems fit.

ANNEXURE V

VIGIL MECHANISM OF THE COMPANY

The board of directors of the company approves the vigil mechanism policy of the company in accordance with section 177 of the Companies Act, 2013. The company shall have vigil mechanism for its directors and employees to report the matters of genuine concern to Mr. Rama Krishnan, resident of G-14, Saket, New Delhi – 110017 as Vigil Mechanism Officer of the Company.

The vigil mechanism shall provide adequate safeguard against victimization of employees and directors who avail the vigil mechanism and also provides direct access to the Chairman of the Audit Committee or director nominated to play the role of Audit Committee, as the case may be, in exceptional cases.

In case of repeated frivolous complaints being filed by director or employee, the audit committee or the director nominated to play the role of audit committee may take suitable actions against the director and employee including reprimand.

ANNEXURE – VI

EMPLOYEES DETAILS

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

I) PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR, CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY DURING FINANCIAL YEAR 2015-16, RATIO OF REMUNERATION OF EACH DIRECTOR TO MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR 2015-16 AND COMPARISON OF REMUNERATION OF EACH KEY MANAGERIAL PERSONNEL AGAINST THE PERFORMANCE OF THE COMPANY ARE AS UNDER :

(Amount in lacs}

S. NO	NAME OF DIRECTOR/KMP AND DESIGNATION	REMUNERATION OF DIRECTOR/KMP FOR FINANCIAL YEAR 2015-2016	% INCREASE IN REMUNERATION IN THE FINANCIAL YEAR 2015-16	RATIO OF REMUNERATION OF EACH DIRECTOR TO MEDIAN REMUNERATION OF EMPLOYEES	COMPARISON OF REMUNERATION OF KMP AGAINST THE PERFORMANCE OF COMPANY
1	Sanjiivv Jindall-Managing Director	66.91	Nil	66.91:3.15	No increase in remuneration; turnover increased by 5.07%, Profit after tax and before tax is Rs. 147.83 lacs and Rs. 519.91 lacs respectively against the profit previous year of Rs. 231.60 lacs and Rs. 185.96 lacs respectively.
2	Aditya Jindal - Executive Director cum Chief Financial Officer	30.00	Nil	30.00:3.15	No increase in remuneration; turnover increased by 5.07%, Profit after tax and before tax is Rs. 147.83 lacs and Rs. 519.91 lacs respectively against the profit previous year of Rs. 231.60 lacs and Rs. 185.96 lacs respectively.
3	Sarita Jindal – Executive Director (not a board member)	5.94	Nil	5.94:3.15	No increase in remuneration; turnover increased by 5.07%, Profit after tax and before tax is Rs. 147.83 lacs and Rs. 519.91 lacs respectively against the profit previous year of Rs. 231.60 lacs and Rs. 185.96 lacs respectively.
4	Surya Kant Agrawal – General Manager Finance cum Company Secretary	30.14	10%	30.14:3.15	There was 10% increase in remuneration; turnover increased by 5.07%, Profit after tax and before tax is Rs. 147.83 lacs and Rs. 519.91 lacs respectively against the profit previous year of Rs. 231.60 lacs and Rs. 185.96 lacs respectively

- **Note** the aforestated remuneration is excluding the contribution to Provident Fund.
- **Note:** Following directors were paid only sitting fees during the financial year 2015-16

  Mr. M. D. Jindal, Executive Chairman

  Mr. R. L. Gaggar, Independent Director

  Mr. R. Krishnan, Independent Director

Mr. G. C. Dwivedi, Independent Director

Mr. S. Balasubramanian, Independent Director

- Following directors were not paid any remuneration and sitting fees during the financial year 2015-16

  Mr. A. K. Tomer - Nominee Director of Maruti Suzuki India Limited

  Mr. Masami Nishio – Nominee Director of Suzuki Motor Corporation

- The sitting fees paid by the company during the financial year 2015-16 was Rs. 15,000/- per meeting of the board or committees there of:

  i. Median remuneration of employees during the financial year was Rs.3.15 lacs

  ii. In the financial year, there was a decrease of 13.68% in the median remuneration of Employees.

  iii. There were 144 permanent employees on the role of the company as on 31.03.2016.

  iv. Relationship between average increase / decrease in remuneration and company performance: Average decreased in median remuneration of employees was 13.68% whereas turnover increased by 5.07%, Profit after tax and before tax is Rs 147.83 lacs and 519.91 lacs respectively against previous year of Rs 231.60 lacs and Rs 185.97 lacs respectively.

  v. Comparison of remuneration of the Key Managerial Personnel against the performance of the Company: The total remuneration of Key Managerial Personnel increased by 6.27% (overall) from Rs. 1,19,55,636 in 2014-15 to Rs. 1,27,05,592 in 2015-16.

  vi a. Variation in market capitalization: the market capitalization as on 31.03.2016 was Rs. 87.88 Crs whereas same was Rs. 25.03 Crs in March, 2015.

  b. Price earning ratio as on 31.03.2016 is 59.42 and 10.82 as on March, 2015

  vii. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year 2015-16 was 10% whereas the increase in the managerial personnel for the same financial year was 6.27% (overall). The percentage increase in managerial remuneration is in line with the percentage increase in remuneration of employees other than the managerial personnel.

  viii. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendation of the Human Resources , Nomination and Remuneration Committee as per Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

  ix. There was no key parameters of variable remuneration availed by any director of the company during the year under review.

  x. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year- Not Applicable.

  xi. It is hereby affirmed that the remuneration of the highest paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

Annexure VIII

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED

31st MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Machino Plastics Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Machino Plastics Limited.(hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Machino Plastics Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March,2016 complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Machino Plastics Limited for the financial year ended on 31st March,2016

According to the provisions of:

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

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

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

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

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

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

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

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

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

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

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

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

(vi) The Apprentices Act, 1961

(vii) The Contract Labour (Regulation & Abolition) Act, 1970

(viii) The Employees' Provident Fund & Miscellaneous Provisions Act, 1959

(ix) The Employees' State Insurance Act, 1948

(x) The Employment Exchange (Compulsory Notification of Vacancies Act), 1959

(xi) The Equal Remuneration Act, 1976

(xii) The Factories Act, 1948

(xiii) The Indian Fatal Accidents Act, 1985

(xiv) The Industrial Dispute Act, 1947

(xv) The Industrial Employment (Standing Orders Act), 1946

(xvi) The Maternity Benefit Act, 1961

(xv) The Minimum Wages Act, 1948

(xvi) The Payment of Bonus Act, 1965

(xvii) The Payment of Gratuity Act, 1972

(xvi) The Payment of Wages Act, 1936

(xvii) The Workmen's Compensation Act. 1923

(xviii) The Environment Protection Act, 1986

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Stock Exchange Limited.

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

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

We further report that during the audit period the company has not undertaken any specific transactions as given under below:-

(i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.

(ii) Redemption / buy-back of securities

(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013

(iv) Merger / amalgamation / reconstruction, etc.

(v) Foreign technical collaborations.

It should be noted that Contingent Liabilities not provided for as per the Financial Statements are as follows:-

a) Demand under Central Excise Act of Rs. 111, 535,494/- (Previous year Rs. 111,535,494/-)

b) Demand under the Income Tax Act of Rs. 1,646,435/- (Previous year Rs. 1,646,435)

c) Demand under the Sales Tax Act of Rs. 621,691/- (Previous year Rs. 621,691).

It should be noted that the details of disputed dues as per the Financial Statements are as follows:

Name of Statue	Nature of the dues	Amount	Amount deposit under protest	Period	Forum where Dispute is pending
The Central Excise Act, 1944	Excise Duty	74,743,777	Nil	October ,99 to September, 04	Commissioner of Central Excise, Delhi-III
The Central Excise Act, 1944	Excise Duty	18,706,867	Nil	October, 04 to September, 05	Commissioner of Central Excise, Delhi-III
The Central Excise Act, 1944	Excise Duty	2,258,355	Nil	F.Y. 2003-04 & 2004-05	Central Excise Depart, Gurgaon Range
The Central Excise Act, 1944	Excise Duty	15,826,495	Nil	F.Y. 2005-06 & 2006-07(up to May 2006)	Central Excise (Service) Depart, Gurgaon Range
The Income Tax Act, 1961	Income Tax	345,973	Nil	A.Y. 2008-09	Commissioner of Income Tax (Appeals), New Delhi
The Income Tax Act, 1961	Income Tax	1,646,435	Nil	A.Y. 2009-10	Commissioner of Income Tax (Appeals), New Delhi
The Income Tax Act, 1961	Income Tax	190,000	Nil	A.Y. 2011-12	Commissioner of Income Tax (Appeals), New Delhi

It should be noted that it is observed from the exchange records, that as on April 1,2015 the Company has not appointed a Woman Director on the Board of Directors. So as per the provision of SEBI , the Company has to pay fine amount of Rs.57,000(inclusive of service tax @14%) as on June 30,2015.

It should be noted that remittance in foreign exchange towards dividend is:

Particular	Current Year(Rs)	Previous Year(Rs)
Number of non-resident shareholders	1	1
Shares held- Equity Shares of Rs.10 each	941,700	941,700
Dividend remitted during the year	941,700	NIL

Place : New Delhi
Date : 27th May, 2016

FOR A.K.& ASSOCIATES

ATIMA KHANNA
M.No.-28463
COP - 10296

MANAGEMENT ANALYSIS & DISCUSSION REPORT

Industry Structure & Development

Your Company is mainly engaged in the manufacture of injection moulded automotive components i.e. bumpers, instruments panels, grills etc. as original equipments and for spare parts market primarily for Maruti Suzuki India Limited (MSIL). The company also manufactures various automotive components for others.

Your company can be classified as the automotive components manufacturer in view of the application of product made. From manufacturing process involved it may be classified as a plastic part manufacturer. Your company has 41 nos. injection moulding machines, sizes ranging from 100 Ton to 3150 Ton clamping force. Your company has been dealing in bulky and all sizes plastic automotive components which can be supplied by setting production facility next door to automobile industries. For supplying such components to customer other than MSIL, it has to set up an additional facility.

Opportunities & Threats

Growing market of India has already attracted all major automotive companies to start operation here. India is expected to be one of major auto hub in the world map soon.

The principal customer of the company is Maruti Suzuki India Limited (MSIL) and growth of the company currently depends mainly on the growth of MSIL.

MSIL continues to be the leader in Indian car market and has closed the financial year 2015-2016 with domestic sale of 13,05,351 units and total sales of 14,29,248 units. Maruti's domestic sale in 2015-16 represents a growth of 11.50% over 2014-15 and total sales in 2015-16 represents a growth of 10.60% over 2014-15.

The small to large size of machine range helps your company to cater to all types of customer's part sizes. Moreover, the machines are versatile to process virtually all types of polymers and can make not only automotive but also other plastic goods by changing moulds. Thus, your company has immense capability to keep pace with the growing and diverse requirement of MSIL as well it has the possibilities for other business besides automotives.

The possible threats to the company can be:

- Sluggish market conditions
- Rupee – Dollar devaluation
- Uncertain Government policies
- Inflation

Segment-wise or Product-wise Performance

Currently your company operates in to only one segment i.e. automotive injection moulding plastic components and is trying to diversify its product and range of industry it caters to. Your company now also has capabilities in moulding smaller and intricate functional and aesthetic parts in automotive and other industries.

Outlook

The year 2015-16 was marked by global uncertainties and uptrend in the Indian economy. Indian automobiles sales is expected further increase in 2016 over 2015.

The growth expected in the domestic automobile industry will give a fillip to the auto component sector albeit the fact that the automobile industry may face stagnation for couple of years after a phenomenon growth in the past. The Indian automobile industry as a whole offers great potential considering the low penetration along with rising income levels and a rapidly growing middle class. These factors will witness a boost in demand for vehicles passenger cars and two wheelers.

The Manesar Plant of the company is now the focus area for all future growth of the company.

Risks & Concerns

Though India rides on some inherent strength, following risk factors exist which the auto component manufacturers may have to counter with:

- A global and/or economic slowdown can derail the prospects of the industry.
- Volatility in the prices of material and other inputs could erode the industry's cost competitiveness. Furthermore OEMs reduction in prices every year.
- Intense competition from counterparts may add further pressure on margin of manufacturers.

The overall trend is challenging, but remaining competitive in this changing scenario will be

the toughest challenge. The combination of low manufacturing costs along with quality systems would give an edge to companies in terms of pricing and quality. Expansion and diversification will help break into new markets. It would be imperative for these companies, which are largely based on traditional management practices, to imbibe technology in a big way. The SMEs can exploit these opportunities through joint ventures, collaboration and technical tie-ups. Knowledge, specialization, innovation and networking will determine the success of the SMEs in this globally competitive environment.

Your company is power, manpower and capital intensive business unit. Power is obtained from Maruti from its co-shared power plant which runs on gas and DHBVN Ltd and DG Set. The increase in per unit cost of power supply will materially affect the cost of production. State supplied power is adequate quantity but quality of power is poor.

Financial Performance

The turnover of your company has increased by 5.07% from 19,646.40 lacs in 2014-15 to 20,642.46 lacs in current year. Your company has incurred a pretax profit of Rs. 519.91 lacs as compared to Rs. 185.97 lacs in the last year.

Internal Control System

Your company has adequate internal control systems commensurate with its size and operations, although not documented. The company regularly gets its accounts audited from the internal auditor.

Further internal audit has been out sourced to M/s KMGS & Associates, Chartered Accountants. The Audit covers all the areas e.g. Finance, HR, Purchase, Statutory Compliance etc. and regular audits are conducted by Internal Auditors. The Audit observations are periodically reviewed by the Audit Committee of the Board of Directors and necessary directions are issued, wherever required.

Human Resources/Industrial Resources

The company during the previous year continued its record of good industrial relations with its employees. During the year various initiatives had been taken to improve the performance and productivity levels in various departments of the company. The company has its own in-house technical center in the plant to train the new recruits before their placement that helps in optimum utilization of resources as well as maintaining quality standards. It also indulges into and implements various HR initiatives and activities including employee welfare, special rewards, performance review system and various employee motivation activities.

The company has already undertaken KAIZEN with an aim to become a world class company. Your company has already adopted the suggestions scheme in the company which is increasing the employee's participation in managing the company.

Cautionary Statement

Management Discussion and Analysis Report may be Forward Looking Statement. Actual result may differ materially from those expressed or implied depending upon global and Indian regulations, tax regimes, and economic developments within India and overseas.

Corporate Governance Report

In terms of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance Report on Corporate Governance is as reported below:

Company philosophy on Corporate Governance

Corporate Governance essentially is the system by which companies are directed and controlled by the management in the best interest of the stakeholders and others. Corporate Governance ensures fairness, transparency and integrity of the management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investors' confidence and commitment to the company.

Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our success, and we remain committed to maximizing stakeholders' value. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all.

The company, through its Board and Committees, endeavors to strike and deliver the highest governing standards for the benefit of its stakeholders.

Corporate Governance Monitoring and Review Process at Machino:

Machino continuously reviews its policies and practices of corporate governance with a clear goal not merely to comply with statutory requirements in letter and spirit but also constantly endeavors to implement the best international practices of Corporate Governance, in the overall interest of all stakeholders.

Board of Directors

(I) Composition of Board

The Board of Directors of your Company has a combination of executive, non-executive and independent directors. As on 31st March, 2016, the Board comprises of nine directors headed by the Chairman. One half of the Board comprises independent directors who do not have any pecuniary relationship and transactions with the company, promoter or management which may affect the judgment of any independent director. The Board of Directors approves and reviews strategy and overseas the actions and results of management to ensure that the long term objectives of maximizing profit and enhancing shareholder value are achieved.

Name	Category	Designation	Director-Ship held in other public limited companies	No. of Chairmanships/Memberships of Board Committees			Remarks
				Chairmanship	Membership	Total	
Mr. M.D. Jindal (Resigned w.e.f. 1.6.2016)	Promoter Director	Chairman	2	1	2	3	
Mr.Sanjiivv Jindall *	Promoter Director	Managing Director	4	--	--	--	
Mr. Aditya Jindal	Executive Director	Director	2	--	--	--	
Mr. R.L. Gaggar	Independent/ Non-executive Director	Director	11	--	9	9	

Name	Category	Designation	Director-Ship held in other public limited companies	No. of Chairmanships/Memberships of Board Committees			Remarks
				Chairmanship	Membership	Total	
Mr. Masami Nishio	Non-executive Director-Nominee of Suzuki Corporation, Japan	Director	--	--	--	--	
Mr. A.K. Tomer	Non-Executive Director-Nominee of Maruti Suzuki India Limited	Director	--	--	--	--	
Mr. R. Krishnan	Independent/ Non-executive Director	Director	--	--	2	2	
Mr. G.C. Dwivedi (Expired on 5.3.2016)	Independent/ Non-executive Director	Director	--	--	1	1	
Mr. S. Balasubramanian	Independent/ Non-executive Director	Director	6	2	7	9	
Ms. Anupam Gupta	Independent/ Non-executive Director	Director					

- *Mr. Sanjiivv Jindall, the director of Machino Polymers Limited has resigned from the office of a director with effect from 26/11/2015.
- None of the Directors are related to each other except Mr. Sanjiivv Jindall, who is son of Mr. M D Jindal and Mr. Aditya Jindal who is son of Mr. Sanjiivv Jindall.
- "Independent Directors" means a director who, apart from receiving Director's remuneration, does not have any other material pecuniary relationship with the company, its promoters, its management or its subsidiaries, which in the opinion of the Board may affect the independence of judgment of Directors.
- None of the Directors is a member of more than ten Board levels committees, or a Chairman of more than five such committees as required under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(II) BOARD MEETINGS, ITS COMMITTEE MEETINGS AND PROCEDURES

A. Institutionalized decision making process

The annual calendar of Board Meetings is agreed upon at the beginning of the year.

The Agenda is circulated well in advance to the Board members. The items in agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. In addition to the information required under Part A of Schedule II to Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board is also kept informed of major events/items and approvals taken wherever necessary. The Managing Director at the Board Meetings keeps the Board apprise of the overall performance of the Company.

The Board of Director is the apex body constituted by the shareholders entrusted with the overall management of the company. The Board provides and evaluates the strategic direction of the Company, management policies and their effectiveness and ensures that the long-term interest of the shareholders is being served. The managing director is assisted by senior managerial personnel.

The following sub-sections deal with the practice of these guidelines at Machino Plastics Limited.

B. Scheduling and selection of Agenda items for Board Meetings

(i) Minimum four Board Meetings are held every year. Apart from the above, additional Board Meetings are convened by giving appropriate notice to address the specific needs of the company. In case of business exigencies or urgency of matters, resolutions are passed by circulation.

(ii) The meetings are usually held at the Company's Registered Office at Plot No. 3 Maruti Joint Venture Complex, UdyogViharPhase-IV, Gurgaon (Haryana)-122015.

(iii) All divisions/departments of the company are advised to schedule their work plan well in advance, particularly with regard to matters requiring discussion / approval / decision of the Board / Committee Meetings. All such matters are communicated to the company secretary in advance so that the same could be included in the Agenda for the Board / Committee Meetings.

Information required to be placed before the Board:

The board has unfettered and complete access to any information within the company. Among others, the board information regularly supplied to the board includes:

- Annual operating plans and budgets and any updates.
- Capital budget of any updates.
- Quarterly audited results of the company and its operating divisions or business segments.
- Minutes of meetings of board, audit committee and other committees of the board of directors.
- Information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices which are materially important.
- Declaration of dividend.
- Materially important litigation, show cause, demand, prosecution notices and penalty notices.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company or substantial non-payment for goods sold by the company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movements, if material.
- Non-compliance of any regulatory, statutory nature or listing requirements as well as shareholder services such as non-payment of dividend and delay in share transfer.
- Risk assessment & minimization procedures.

C. Board Material distributed in advance

Agenda and notes on agenda are circulated to the Directors, in advance. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

D. Recording Minutes of Proceedings at Board and Committee meetings

The Company Secretary records the minutes of the proceedings of each Board and Committee meetings. Draft minutes are circulated to all the members of the Board/ committee for their comments.

E. Post Meeting Follow-up Mechanism

The guidelines for Board and Committee meetings facilitate an effective post meeting follow-up, review and reporting process for the decisions taken by the Board and Committees thereof. The important decisions taken at the Board/Committee meetings are communicated to the departments/divisions concerned promptly. Action taken report on the decisions/minutes of the previous meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee.

F. The company secretary while preparing the agenda, notes on agenda, minutes etc. of the meeting(s), is responsible for and is required to ensure compliance with all the applicable laws and regulations including the Companies Act, 2013 read with the Rules issued there under.

(III) Number of Board Meetings

During the last financial year, four board meetings were held during the year. The company has held at least one board meeting in every three months and the maximum time gap between any such two meetings was not more than four months. The details of the Board meetings are as under:-

S. No.	Date	Board strength	No. of Directors present
1.	30.05.2015	8	5
2.	11.08.2015	9	6
3.	08.11.2015	9	9
4.	13.02.2016	9	8

Directors' attendance record

Name	Position	Attendance at Board Meeting		Attendance at Last AGM
		No. of meetings held	No. of meetings attended	
Mr. M. D. Jindal	Promoter/ Chairman	4	3	NO
Mr. Sanjiivv Jindall	Promoter/Managing Director	4	4	YES
Mr. R. L. Gaggar	Independent/Non-executive Director	4	3	NO
Mr. Masami Nishio	Non-executive Director/nominee of Suzuki Motors Corporation	4	2	NO
Mr. A. K. Tomer	Non-executive Director/nominee of Maruti Suzuki India Ltd.	4	3	NO
Mr. G. C. Dwivedi	Independent/Non-executive Director	4	4	YES
Mr. R. Krishnan	Independent / Non-executive Director	4	4	YES
Mr.S. Balasubramanian	Independent/Non-executive Director	4	3	NO

Directors' Interest in the Company

Director	Relationship with other directors	Business relationship with the company, if any	Loans and advances received from the company	Remuneration paid during 2015-16 (all figures in Rupees)			
				Sitting Fees	Salary & Perks	Commission	Total
Mr. M. D. Jindal	Father of Mr. Sanjiivv Jindall	#	--	1,05,000	--	--	1,05,000
Mr. Sanjiivv Jindall	Son of Mr. M D Jindal	##	--	--	66,91,200	--	66,91,200
Mr. R. L. Gaggar	--	--	--	1,35,000	--	--	1,35,000
Mr. R. Krishnan	--	--	--	2,40,000	--	--	2,40,000
Mr. A. K. Tomer	--	Representative of Maruti Suzuki India Ltd.	--	--	--	--	--
Mr. Masami Nishio	--	Representative of Suzuki Motors Corporation	--	--	--	--	--
Mr. G. C. Dwivedi	--	--	--	2,55,000	--	--	2,55,000
Mr.S. Balasubramanian	--	--	--	1,50,000	--		1,50,000

Chairman & Managing Director and a shareholder in Machino Polymers Ltd (formally known as Machino Basell India Limited), key raw material supplier of the company.

Lease of house/ office property i.e. A-10, New Friends Colony, New Delhi by Mrs. Kamla Jindal, his wife @ Rs. 27,500/- p.m.

Mrs. Sarita Jindal, daughter-in-law employed in the company on a monthly remuneration of Rs. 49,500/-

Mr. Aditya Jindal, grandson employed in the company on a monthly remuneration of Rs. 2, 50,000/-.

Director and shareholder in Machino Polymers Ltd (formally known as Machino Basell India Ltd), key raw material supplier of the company. Director and shareholder in Grandmaastters Mold Ltd. a spare part/moulds suppliers of the company.

Lease of house/office property i.e. A-10, New friends colony, New Delhi by Mrs. Kamla Jindal, his mother @ Rs. 27,500/-p.m.

Mrs. Sarita Jindal, wife employed in the company on a monthly remuneration of Rs. 49,500/-

Mr. Aditya Jindal, son employed in the company on a monthly remuneration of Rs. 2,50,000/-

* Last Annual General Meeting (AGM) was held on 11th August, 2015 at the GIA House, Gurgaon.

Details of Related Party transactions as on 31.03.2016 are as follows:

NAME OF RELATED PARTY	NATURE OF TRANSACTION	AMOUNT (RS.)
	SALES / RECEIPTS	
Maruti Suzuki India Limited	Sale of Goods	2,314,568,516
Grandmaastters Mold Limited	Sale of Goods	43,080
Grandmaastters Mold Limited	Excise	37,385
	PURCHASES / PAYMENTS	
Machino Polymers Limited	Purchase of Raw Materials	439,986,195
Grandmaastters Mold Limited	Purchase of moulds & material / job work	445,102
Maruti Suzuki India Limited	Payment of cash discount	17,175,820
Maruti Suzuki India Limited	Excise duty (on FOC material)	1,295,464
Mr M D Jindal	Sitting fees	105,000
Mr Sanjiivv Jindall	Remuneration	6,691,200
Ms Sarita Jindal	Salary	594,000
Mr Aditya Jindal	Salary	3,000,000
Ms Kamla Jindal	Rent	330,000
Maruti Suzuki India Limited, Suzuki Motor Corporation and other Promoters	Dividend	4,512,106

(IV) BOARD COMMITTEES

Committees appointed by the Board focus on specific areas, and take decisions within the authority delegated to them by the Board. The committees also make specific recommendations to the Board on various matters from time to time. All decisions and recommendations of the committees are placed before the board for information or approval. Company has following committees:

- Audit committee
- Stakeholder Relationship Committee
- Share Transfer Committee
- Business Strategy Committee
- Nomination and Remuneration Committee
- Committee Against Sexual Harassment
- Risk Management Committee

A. Audit Committee

The Audit Committee was constituted in conformity with the requirements of Section 177 of the Companies Act, 2013 and Regualtion18 of the Listing (Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges. The committee comprises of four directors including one promoter and four independent directors. The composition of committee is as under:

Director	Executive/Non-executive/ Independent	Position	Remarks
Mr. R. Krishnan	Independent	Chairman	--
Mr. M. D. Jindal	Promoter	Member	--
Mr. R. L. Gaggar	Independent	Member	--
Mr. G. C. Dwivedi	Independent	Member	--
Mr. S. Balasubramanian	Independent	Member	--

*Mr G.C. Dwivedi demised on 05/03/2016 and thereby ceased to be the director of the company w.e.f. 05/03/2016

The Audit committee assists the board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the company and its compliance with the legal and regulatory requirements. The committee's purpose is to oversee the accounting and financial reporting process of the company, the audit of the company's financial statements, the appointment, independence and performance of internal auditors and the company's risk management policies.

Terms of reference of the Audit Committee inter alia includes:

(i) Review of the following information:

a) Any change in Accounting policies and practices;

b) Major accounting entries involving estimates based on exercise of judgment by management;

c) Significant adjustments made in the financial statements arising out of audit findings;

d) Going concern assumption;

e) Compliance with the listing and other legal requirements concerning financial statements;

f) Reviewing with the management performance of statutory auditors

g) To look into the reasons for substantial defaults in the payment to the shareholders (in case of payment of declared dividends) and creditors;

h) The functioning of whistle blowing mechanism;

i) reviewing the adequacy of internal audit function 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;

j) Management discussion and analysis of financial condition and results of operations;

k) Discussion with internal auditors, any significant findings and follow up there on;

l) Management letters/letters of internal control weakness issued by the statutory auditors.

m) Statement of significant related parties transactions submitted by the management

n) Internal audit report relating to internal control weaknesses; and

o) The appointment, removal and term of remuneration of the Chief Internal Auditor shall be subject to review of the committee

(ii) Disclosure of the following information:

a) Related party transaction:

- Identification of related parties as per AS-18
- Statement in summary form of transactions with related parties in the ordinary course of business
- Statement of material individual transactions with related parties which are not on arm's length basis.

b) Compliances with Accounting Standards, and if in preparation of financial statements, a treatment different form that prescribed in an accounting standard has been followed, management explanation for the same;

c) Audit query/report for the quarter;

d) Quarterly financial statements before submission to the board for approval.

(iii) Meetings:

The audit committee met four times in the year. The details of the attendance of members of the committee are as follows:

Meeting held on	Chairman present	No. of Members present
30.05.2015	Yes	3
11.08.2015	Yes	4
08.11.2015	No	3
13.02.2016	Yes	4

Executives of Accounts, Finance, Secretarial and Management Departments and representatives of the Statutory and Internal Auditors were invited to attend the Audit Committees. The Chairman of the Audit Committee was not present at the last Annual General Meeting.

Attendance of each Member at the Audit Committee meetings held during the year:

Name of the Committee Member	No. of meetings held	No. of meetings attended	Remarks
Mr. R. L. Gaggar	4	3	--
Mr. M. D. Jindal	4	1	--
Mr. R. Krishnan	4	3	--
Mr. G. C. Dwivedi	4	4	--
Mr. S. Balasubramanian	4	3	--

B. STAKEHOLDER RELATIONSHIP COMMITTEE

(i) Composition:

Director	Executive/Non Executive/ Independent	Position	Remarks
Mr. R. L. Gaggar	Independent	Chairman	--
Mr. M. D. Jindal	Executive	Member	--
Mr. R. Krishnan	Independent	Member	--
Mr. G. C. Dwivedi	Independent	Member	--
Mr. S. Balasubramanian	Independent	Member	--

(ii) Terms of reference:

The committee, inter alia, approves issue of duplicate share certificates and oversees and reviews all matters connected with transfer of securities of the Company. The committee also looks into redressal of shareholders complaints related to transfer of shares, non-receipts of balance sheet, non-receipt of declared dividend etc. The committee overseas performance of the Registrar and Transfer Agents of the company, and recommend measures for overall improvement in the quality of investor services. The committee also monitors implementation and compliance of the Company's Code of conduct for prohibition of Insider trading in pursuance of SEBI (Prohibition of Insider Trading) Regulation, 1992. The board has delegated the power for approving transfer of securities to the Managing Director or the Company Secretary. To expedite the process of Share Transfers, the Board has delegated the power of share transfer to Alankit Assignments Limited viz. Registrar and Share Transfer Agent who will attend to the Share Transfer formalities once in fortnight.

Meetings:

The Shareholder's grievances committee met once in last year. The details of the attendance of members of the committee are follows:

Meeting held on	Chairman Present	No. of Members Present
30.05.2015	No	3

Attendance of each Member at the Stakeholder Relationship Committee Meetings held during the year:

Name of the Committee Member	No. of Meetings held	Meeting attended
Mr. R L Gaggar	1	0
Mr. M D Jindal	1	1
Mr. R Krishnan	1	1
Mr. G C Dwivedi	1	1
Mr. S. Balasubramanian	1	0

Compliance Officer:

The compliance officer for this committee, at present, is Mr. Surya Kant Agrawal, Company Secretary.

STATUS OF SHAREHOLDERS COMPLIANTS:

The status of shareholders complaints are as under:

- Complaints received during the year –nil
- Complaints resolved during the year – nil
- Complaints pending during the year - nil

STATUS OF UNCLAIMED SUSPENCE ACCOUNT

Status of shares in Machino Plastics Limited Unclaimed Suspense Account is as under:

- Number of shares as on 01.04.2015 – 23200
- Request received during the year for transfer – 60
- Request of transfer resolved during the year - 60
- Request of transfer pending during the year – nil
- Number of shares as on 31.03.2016 - 23140

C. BUSINESS STRATEGY COMMITTEE MEETING

(i) Composition:

Director/Representative	Executive/Non Executive/ Independent	Position	Remarks
Mr. G C Dwivedi	Independent	Chairman	--
Mr. R. Krishnan	Independent	Member	--
Mr. A. K. Tomer	Independent Professional	Member	Not being member of the board

(ii) Terms of reference

The business strategy meeting looks after the budget approval and strategic planning for the company.

Meetings:

The committee met on 30th May, 2015 & 19th September, 2015 during the year 2015-16.

D. NOMINATION AND REMUNERATION COMMITTEE

Composition:

Director	Executive/Non Executive/ Independent	Position	Remarks
Mr. G C Dwivedi	Independent	Chairman	--
Mr. R. Krishnan	Independent	Member	--
Mr. S. Balasubramanian	Independent	Member	--
Mr. A.K Tomer	Non Executive/Nominee	Member	Representative of Maruti Suzuki India Ltd.

(i) Terms of reference

The Remuneration Committee of the Company is to review the remuneration and terms of employment of Whole time Director and relatives.

(ii) Remuneration Policy

The Company pays remuneration by way of salary, allowances and perquisites to the Managing Director as approved by the Board of Directors and shareholders of the Company. Each Non-Executive Director is paid a sitting fee of Rs. 15,000/- per meeting of the Board/Committee. The remuneration policy of your company is annexed in page no. 28

Meetings:

The Remuneration committee was formed by Board of Director in its meeting held on 17th Nov, 2012. The committee met on 30th May, 2015 ,19th Sep, 2015 & 13th Feb, 2016.

Attendance of each Member at the Nomination and Remuneration Committee Meetings held during the year:

Name of the Committee Member	No. of Meetings held	No. of meetings attended
Mr. R Krishnan	3	3
Mr. G C Dwivedi	3	3
Mr. S. Balasubramanian	3	1
Mr. A. K. Tomer	3	2

E. COMMITTEE AGAINST SEXUAL HARASMENT

The committee was constituted in line with the order of the High Court order in Vishakha case. Accordingly every company is required to constitute a Committee Against Sexual Harassment. The composition of the committee is as under:

S.NO	NAME	DESIGNATION
1.	Ms. Simta Chopra	Chairperson
2.	Ms .Shweta Kapoor	Independent Member
3.	Ms. Sarita Jindal	Member
4.	Mr. S.K. Agrawal	Member
5.	Mr. Jagdeep Singh	Member
6.	Ms. Swati Sharma	Member Secretary

The committee has met on 4th June, 2015 for the financial year 2015-16.

F. RISK MANAGEMENT COMMITTEE

The committee was constituted in line with the requirement of amended clause 49 of the listing agreement. The committee was formed by the board of directors of the company in their meeting held on 9th Feb, 2015. Mr. Sanjiivv Jindall and Mr. Aditya Jindal are the members of the committee.

G. ANNUAL GENERAL MEETINGS

Details of last 3 Annual General Meetings

Year	Location	Date	Time	Whether Special resolution passed	Special resolution passed through postal ballot
2014-15	GIA House, IDC, Mehrauli Road, Gurgaon	11.08.2015	10:30 a.m.	Yes	No
2013-14	GIA House, IDC, Mehrauli Road, Gurgaon	12.08.2014	11:30 a.m.	Yes	No
2012-13	GIA House, IDC, Mehrauli Road, Gurgaon	13.08.2013	12:00 noon	Yes	No

Note: The resolutions were passed by show of hands in last three Annual General Meetings of the company.

M/s. A. K. Associates was appointed as scrutinizer for the process of e-voting as well as for poll results in the last Annual General Meeting.

H. INDEPENDENT DIRECTORS MEETING

As per the requirement of the Companies Act, 2013 along with the requirement of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the meeting of independent director was held on 13th February, 2016.

I. DISCLOSURES

The disclosures on material transactions with the promoters, directors or the management, their subsidiaries and relatives etc. is made in Directors' Interest Statement.

- Vigil Mechanism – No complaint was received in vigil mechanism forum during the financial year 2015-16. Further none of the directors and employees were denied the access to the vigil mechanism forum.

J. MEANS OF COMMUNICATION

The quarterly & half yearly results are not being sent separately to each household of shareholders. All financial results of your company are forthwith communicated to the Stock Exchange, namely Bombay Stock Exchange, where the securities of the company are listed as soon as they are approved and taken on record by the Board of Directors of the Company. Further the results are usually published in Business Standard (English) and Parivartan Bharti (Hindi) or Financial Express(English) and Jansatta(Hindi).

These results as well as latest information and official news have also been posted on the company's website, i.e. www.machino.com.

Financial results and shareholding pattern of the company are also available on www.bseindia.com.

K. GENERAL SHAREHOLDERS' INFORMATION

✓ **Date of book closure/record date** : 29th July, 2016

✓ **Date and venue of AGM**

Date	:	29th July, 2016
Day	:	Friday
Time	:	10.00a.m.
Venue of AGM	:	GIA House, IDC, Mehrauli Road, Gurgaon (Haryana)

✓ **Dividend recommended:** 10% (Rs. 1 per equity share)

✓ **Financial Calendar 2016-17(tentative and subject to change)**

Financial reporting for the first quarter ending June 30, 2016	:	Aug, 2016
Financial reporting for the second quarter ending Sept 30, 2016	:	Nov, 2016
Financial reporting for the third quarter ending Dec 31, 2016	:	Feb, 2016
Annual results for the year ending Mar 31, 2017	:	May, 2016
Annual General Meeting for the year ending Mar 31, 2017	:	Aug, 2017

✓ Listing on Stock Exchange

The shares of your company are listed on the following Stock Exchange:

The Stock Exchange, Mumbai

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400 001

✓ Stock Codes

The Stock Exchange, Mumbai : 523248

ISIN No. for NSDL and CDSL : INE082B01018

The listing fees for the financial year 2016-17 have been paid to the Stock Exchange, Mumbai.

✓ Stock market data*

The monthly high and low prices and volume of the equity shares of the company during the financial year 2015-2016 based upon BSE Price data is given below:

Month	Share Price		No. of Shares	Total Turnover (Rs.)	BSE Sensex	
	HIGH	LOW			HIGH	LOW
Apr 15	53.00	40.80	31,078	14,73,194	29,094.61	26,897.54
May15	62.20	45.00	75,658	38,62,110	28,071.16	26,423.99
June15	84.80	51.30	2,77,367	1,84,18,964	27,968.75	26,307.07
Jul 15	141.00	70.00	5,93,213	6,24,81,260	28,578.33	27,416.39
Aug15	144.00	94.50	3,36,590	4,15,35,112	28,417.59	25,298.42
Sep 15	133.00	107.00	1,77,969	2,16,69,013	26,471.82	24,833.54
Oct 15	191.00	110.00	5,53,829	8,54,76,448	27,618.14	26,168.71
Nov15	192.50	158.00	1,95,934	3,50,65,911	26,824.30	25,451.42
Dec 15	284.00	166.50	6,82,321	15,27,55,762	26,256.42	24,867.73
Jan 16	237.70	175.00	1,04,498	2,15,65,557	26,197.27	23,839.76
Feb 16	194.80	124.20	49,861	77,00,996	25,002.32	22,494.61
Mar16	187.50	133.10	61,917	98,00,615	25,479.62	23,133.18

*bseindia.com

✓ Share transfer procedure

Share transfer requests (pertains to shares in Physical Mode)received by the company or its Registrar & Share Transfer Agent are registered within a period of 15 days from date of receipt, if the documents are in order in all respect. The Share Transfer Committee meets normally twice a month.

In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

✓ **Distribution of shareholding as on 31st March, 2016**

No. of equity shares held	Number of Share Holders		Shareholding	
	Numbers	%	Numbers	%
1-100	1629	44.91	91936	1.50
101-500	1685	46.46	420568	6.85
501-1000	164	4.52	125307	2.04
1001-5000	114	3.14	236913	3.86
5001-10000	13	0.36	84435	1.38
10001-20000	9	0.25	123677	2.02
20001-30000	3	0.08	72470	1.18
30001-40000	0	0	0	0.00
40001-50000	1	0.03	40025	0.65
50001-100000	2	0.05	171018	2.79
100001-500000	2	0.05	263756	4.30
500001-above	5	0.14	4506695	73.44

Pattern of shareholding by ownership as on 31st March, 2016

Category	Shareholding	
Promoters' Holding	**Number of Shares held**	**Shareholding %**
Promoters		
- Indian Promoters	35,70,406	58.15
- Foreign Promotes	941,700	15.35
Persons acting in concert	--	--
Sub-Total (A)	**45,12,106**	**73.53**
Non-promoters Holding		
Institutional Investors	-	-
Mutual Funds and UTI, Banks, Financial institution, (Central/State Govt. Institutions/non-government institutions)	1,300	0.02
FIIs	435	0.01
Sub Total (B)	**1,735**	**0.03**
Others		
Corporate Bodies	322,622	5.26
Indian Public (including NSDL & CDSL)	1,295,004	21.10
NRIs/OCBS	5,333	0.08
Sub-Total I	**1,622,959**	**26.44**
Grand Total (A+B+C)	**6,136,800**	**100.00**

✓ **As at 31.03.2016:**

Shares held in Physical form : 230523 shares

Shares held in Dematerialized form : 5906277 shares

✓ **Shareholding of Promoters/Directors, their relatives, associate companies & officers of the Company pursuant to SEBI Regularization:**

Name	Relation	No. of Shares	% to total
Maruti Suzuki India Limited	Promoter	941,700	15.35%
Suzuki Motor Corporation	Promoter	941,700	15.35%
Jindals, Relatives & Associate Companies	Promoter	2,628,706	42.84%

✓ **Outstanding GDR/ADR/Warrants or any convertible instrument**

No outstanding GDR/ADR/Warrants or any convertible instrument as on 31.03.2016.

Plant Location

Machino Plastics Limited (Plant I)
3, Maruti Joint Venture Complex,
UdyogVihar Phase-IV, Gurgaon-122015
Tel: 0124-2341218, 2340806 Fax: 0124-2340692

Machino Plastics Limited (Plant II)
Plot No.128-129, Sector-8
IMT, Manesar-122050

Machino Plastics Limited(Plant III)
Plot No. 527, Industrial Area
Sec-3, Pithampur Distt. Dhar
Madhya Pradesh-454775
(Yet to commence production)

✓ **Share Transfer Agent**

"Alankit Assignments Limited"
RTA Division-Machino Plastics Limited
2E/21, JhandewalanExtn.
New Delhi-110 055.
Ph. No. 011-51540060-64
rta@alankit.com

✓ **Investors' correspondence may be addressed to:**

Company Secretary
Machino Plastics Limited
3, Maruti Joint Venture Complex,
UdyogVihar Phase-IV, Gurgaon-122015
Tel: 0124-2341218, 2340806 Fax: 0124-2340692
Email: sec.legal@machino.com

Or

"Alankit Assignments Limited"
RTA Division-Machino Plastics ltd.
2E/21, JhandewalanExtn,
New Delhi-110 055
Ph. No. 51540060-64"
Email: rta@alankit.com

✓ Unclaimed Dividends

Pursuant to section 124 of the Companies Act, 2013, unclaimed dividends upto the financial year 2007-08 have been transferred to the General Revenue Account of the Central Government.

The unclaimed dividends for the financial year ended 31st March, 2009& thereafter, which remains unpaid/unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund established by Central Government. Shareholders, who have not claimed/ received their dividend so far, are requested to make an application to company so that necessary action could be taken in this respect. It is important to note that **once the unclaimed dividend is transferred to the aforesaid fund, no claim shall lie in respect thereof on the company. Then the shareholders have to claim dividend from the Central Government.**

Some dividend cheques are unrealized as per company's record for the year 2007-08 to 2010-11. Those shareholders who have not yet realized the dividend for any or all of the previous years may write to the company.

✓ Other Information

1. Any change in address or mandate should be intimated to company or its transfer agent at the earliest for prompt services.
2. While corresponding with the Company or its Registrar & Transfer Agent, members are advised to quote their Folio No. and No. of shares held. Any such correspondence should be signed by the member(s) or their duly authorized power of attorney. Company shall not entertain any letter, which is not duly signed as an endeavor to protect the interest of members and to avoid any possible fraud.
3. Members holding shares in identical orders of names in more than one folio are requested to write to the Company or Alankit Assignments Limited and send their share certificates to unable consolidation of their holding into one folio.

Note: The details are given purely by way of information. Members may make their own judgment and are further advised to seek guidance before deciding on any matter based on the information given therein. Neither the company nor its officials would be held responsible.

CODE OF CONDUCT
FOR
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

ANNUAL DECLARATION

(in pursuance of Regulation17(5) of SEBI(LODR) Regulations, 2015

This is to certify that to the best of my knowledge and belief and based upon declarations made by the members of the Board of Directors and senior management officers, provisions of the **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL**, as adopted by the company in compliance ofRegulation17(5) of SEBI (LODR) Regulations, 2015 are fully followed and complied with during the financial year ending 31st March, 2016.

For **Machino Plastics Ltd.**

Sd/-

Sanjiivv Jindall

Managing Director

Place : 27th May, 2016

Date : Gurgaon

CEO Certification

We, Sanjiivv Jindall, Managing Director and Aditya Jindal, Chief Financial Officer of Machino Plastics Limited to the best of my knowledge and belief hereby certify that:

(a) We have reviewed financial statements and the cash flow statement for the financial year ended on 31st March, 2016 and :

  (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

  (ii) These statements together present a true and fair view of the company's affairs and arein compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee:

  (i) Significant changes in internal control over financial reporting during the year;

  (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

  (iii) Instances of significant fraud of which 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 over financial reporting.

For **Machino Plastics Ltd.**

Sd/-
Aditya Jindal
Chief Financial Officer

Sd/-
Sanjiivv Jindall
Managing Director

Place : Gurgaon
Date : 27th May, 2016

Certificate

To

The Members of

Machino Plastics Limited

We have examined the compliance of conditions of Corporate Governance by Machino Plastics Limited for the year ended 31st March, 2016 as stipulated in Regulation 27 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is pending for a period exceeding one month against the Company as per records maintained by the Company.

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 A.K.& ASSOCIATES

Place : Gurgaon
Date : 27th May, 2016

Sd/-
ATIMA KHANNA
M.No.-28463
COP - 10296

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MACHINO PLASTICS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Machino Plastics Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the Note 29 in the Notes to the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed by the Company against Caparo Maruti Limited.
Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29 to the financial statements;
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Goel Garg & Co.**
Chartered Accountants
(Firm's Registration No. 000397N)

Sd/-

(Ashok Kumar Agarwal)
(Partner)
(Membership No. 084600)

Place of Signature : Gurgaon
Dated : 27th May, 2016

Annexure 'A' to the independent auditor's report of even date on the standalone financial statements of MACHINO PLASTICS LIMITED

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

We have audited the internal financial controls over financial reporting of Machino Plastics Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintain internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For **Goel Garg & Co.**
Chartered Accountants
(Firm's Registration No. 000397N)

Sd/-
(Ashok Kumar Agarwal)
(Partner)
(Membership No. 084600)
Place of Signature: Gurgaon
Dated : 27th May, 2016

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of the auditors' report of even date to the members of Machino Plastics Limited on the financial statements for the year ended 31st March'2016)

In terms of information and explanations given to us and the books and records examined by us, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) According to the information and explanations given to us, the fixed assets were physically verified during the year by the management in accordance with the programme of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies were noticed on verification conducted during the year as compared with the book records.

(c) Based upon the audit procedures performed, the title deeds of the immovable property are held in the name of the company.

(ii) The management has conducted physical verification of inventory at reasonable intervals during the year. No material discrepancies were noticed on physical verification carried out at the end of the year.

(iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, sub-clause (a) and (b) are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the company has not given any loan, made any investment, given any guarantee, and provided any security which is covered by Section 185 and 186 of the Companies Act 2013. Accordingly, the provisions of clause 3(iv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

(v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

(vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 148 of the Companies Act, 2013 for the products of the Company.

(vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues as applicable with the appropriate authorities. There was no undisputed amounts payable were in arrears, as at March 31st, 2016 for period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, particulars of dues of Income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess as at March 31st 2016 which have not been deposited on account of a dispute have been stated below:

Name of the Statute	Nature of dues	Amount (Rs.)	Amount Deposit under protest	Period	Forum where dispute is pending
The Central Excise Act,1944	Excise Duty	74,743,777	Nil	October,99 to September,04	Commissioner Of Central Excise, Delhi-III
The Central Excise Act,1944	Excise Duty	18,706,867	Nil	October,04 to September,05	Commissioner Of Central Excise, Delhi-III
The Central Excise Act,1944	Excise Duty	2,258,355	Nil	F.Y 2003-04 & 2004-05	Commissioner Of Central Excise, Delhi-III

The Central Excise Act,1944	Excise Duty	15,826,495	Nil	F.Y 2005-06 & 2006-07 (upto May 2006)	Commissioner Of Central Excise, Delhi-III
The Income Tax Act,1961	Income Tax	345,973	Nil	F.Y. 2008-09	Commissioner of Income Tax (Appeals), New Delhi
The Income Tax Act,1961	Income Tax	1,646,625	Nil	F.Y. 2009-10	Commissioner of Income Tax (Appeals), New Delhi
The Income Tax Act,1961	Income Tax	190,000	Nil	F.Y.2011-12	Commissioner of Income Tax (Appeals), New Delhi

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any bank. The company has not raised any loan from financial institution, debenture holders and government

(ix) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained. The company has not raised any money by way of initial public offer or further public offer(including debt instruments).

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) Based upon the information and explanations given to us by the management, the Company has paid or provided the managerial remuneration in accordance with the requisite approvals mandated by provisions of section 197 read with Schedule V to the Companies Act.

(xii) In our opinion, the Company is not a nidhi Company. Accordingly, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

(xiii) Based on information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act,2013 where applicable and the details have been disclosed in the financial Statements as required by the applicable accounting standards.

(xiv) Based on information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or person connected with him which is covered by Section 192 of the Companies Act 2013. Accordingly, the provisions of clause 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

(xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

For Goel Garg & Co
Chartered Accountants
(Firm's Registration No. 000397N)

Sd/-
(Ashok Kumar Agarwal)
(Partner)
(Membership No. 084600)
Place of Signature: Gurgaon
Date: 27th May, 2016

Balance Sheet as at 31 March 2016

(All Amount in Rupees, Unless otherwise stated)

	Notes	As at 31 March 2016	As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	61,368,000	61,368,000
Reserves and Surplus	2	521,571,466	514,174,580
		582,939,466	**575,542,580**
Non - current liabilities			
Long- term borrowings	3	88,888,400	122,346,303
Deferred tax liabilities, net	4	21,851,318	30,921,588
Long-term provisions	5	1,012,763	1,074,132
		111,752,481	**154,342,023**
Current liabilities			
Short-term borrowings	6	215,796,145	179,320,554
Trade payables	7		
Total outstanding dues of micro enterprises and small enterprises		266,447	-
Total outstandign dues of creditors other tahn micro enterprises and small enterprises		23,315,159	8,672,790
Other current liabilities	8	163,169,506	228,993,597
Short-term provisions	5	43,201,089	23,044,224
		445,748,346	**440,031,165**
TOTAL		**1,140,440,293**	**1,169,915,768**
ASSETS			
Non- current assets			
Fixed assets			
Tangible assets	9	771,905,408	825,093,683
Intangible assets	9	6,002	15,654
Capital work-in- progress		49,716,976	69,971,954
Long term loans and advances	10	3,413,264	3,312,504
Non current investments	11	12,500,000	12,500,000
Other non current assets	12	-	25,000
		837,541,650	**910,918,794**
Current assets			
Inventories	13	57,731,411	65,751,249
Trade receivables	14	112,733,568	114,198,865
Cash and bank balances	15	85,077,998	38,989,876
Short-term loans and advances	16	47,355,666	40,056,983
		302,898,643	**258,996,973**
TOTAL		**1,140,440,293**	**1,169,915,768**
Significant accounting policies			
Notes on financial statements	1 to 40		

As per our report attached

For **Goel Garg & Co.**
Chartered Accountants
Firm Registration No. 000397N

For **and on behalf of Board of Directors of Machino Plastics Limited**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Ashok Kumar Agarwal	**Surya Kant Agrawal**	**Aditya Jindal**	**S. Balasubramanian**	**R L Gaggar**	**Sanjiivv Jindall**
Partner	General Manager (F)	Chief Financial Officer	Director	Director	Managing Director
M.NO. 084600	Company Secretary	DIN - 01717507	DIN - 02849971	DIN - 00066068	DIN-00017902
	DIN - 01606920				

Place : Gurgaon
Dated : 27th May 2016

Profit & Loss Statement for the year ended 31st March 2016

(All Amount in Rupees, Unless otherwise stated)

	Notes		For the year ended 31 March 2016		For the year ended 31 March 2015
Revenue from operations	17				
Sale of goods (gross)		2,398,488,708		2,268,502,151	
Less : Excise duty		336,285,737		305,674,682	
Sale of goods (net)			2,062,202,971		1,962,827,469
Other operating revenues			2,043,024		1,812,125
Total			2,064,245,995		1,964,639,594
Other Income	18		817,328		3,623,985
Total Revenue			**2,065,063,323**		**1,968,263,579**
Expenses					
Cost of material consumed	19		1,308,822,945		1,327,261,178
Changes in inventories of finished goods	20		2,983,725		215,894
Operating expense	21		184,450,471		169,895,705
Employees benefits expense	22		168,893,643		148,188,260
Finance cost	23		40,100,269		53,532,830
Depreciation and amortisation expense	24		125,860,298		113,483,459
Other expenses	25		181,961,223		137,089,915
Total expenses			**2,013,072,574**		**1,949,667,241**
Profit / (Loss) before prior period items and tax			51,990,749		18,596,338
Prior period items			-		-
Profit / (Loss) before tax			**51,990,749**		**18,596,338**
Tax expense :					
- Current tax			35,252,000		15,547,000
- Earlier year tax			11,026,023		-
Deferred tax (refer note no.4)			(9,070,270)		(20,110,498)
			37,207,753		(4,563,498)
Profit / (Loss) for the year			**14,782,996**		**23,159,836**
Earnings per equity share [nominal value of share Rs 10 each (previous year: Rs 10 each)]					
- Basic			2.41		3.77
- Diluted			2.41		3.77
Significant accounting policies					
Notes on financial statements	1 to 40				

As per our report attached

For **Goel Garg & Co.**
Chartered Accountants
Firm Registration No. 000397N

For **and on behalf of Board of Directors of Machino Plastics Limited**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Ashok Kumar Agarwal	**Surya Kant Agrawal**	**Aditya Jindal**	**S. Balasubramanian**	**R L Gaggar**	**Sanjiivv Jindall**
Partner	General Manager (F)	Chief Financial Officer	Director	Director	Managing Director
M.NO. 084600	Company Secretary	DIN - 01717507	DIN - 02849971	DIN - 00066068	DIN-00017902
	DIN - 01606920				

Place : Gurgaon
Dated : 27th May 2016

Cash Flow Statement for the year ended 31st March 2016

(All Amount in Rupees, Unless otherwise stated)

Cash flow statement	For the year ended 31 March 2016	For the year ended 31 March 2015
A. Cash flow from operating activities		
Profit before tax	51,990,749	18,596,338
Adjustments for :		
- Depreciation	125,860,298	113,483,460
- Interest and finance charges	40,100,269	53,532,830
- Loss on fixed assets sold/ discarded	-	101,686
- Unrealised foreign exchange loss / (gain) net	1,742,589	1,488,578
- Profit on sale of fixed assets	(142,974)	-
- Interest income on fixed deposits	(468,592)	(187,238)
Operating profit before working capital changes	219,082,339	187,015,654
Adjustments for :		
- (Increase) / decrease in inventories	8,019,838	(3,595,040)
- (Increase) / decrease in trade receivables	1,589,092	66,731,897
- (Increase) / decrease in loans and advances (excluding advance tax)	4,066,160	(2,759,278)
- (Increase) / decrease in current liabilities and provisions (excluding provision for tax)	66,264,076	(78,092,032)
Cash generated from operations	299,021,505	169,301,201
- Income tax refund/ (paid)	(36,761,847)	(679,915)
Net Cash flow generated from operating activities	**262,259,658**	**168,621,286**
B. Cash flow from investing activities		
- Additions to fixed assets (including net movement in CWIP)	(53,771,030)	(10,057,525)
- Proceeds from sale/ disposal of fixed assets	229,834	154,696
- Interest received	468,592	187,238
- Investment in bank deposits (having maturity of more than three months)	(1,760,491)	258,632
Net cash flows (used in) investing activities	**(54,833,095)**	**(9,456,959)**
C. Cash flow from financing activities		
- Proceeds from long term borrowings	-	150,000,000
- (Repayments) of long term borrowings	(150,541,183)	(122,847,746)
- (Repayments) / Proceeds from short term borrowings (net)	36,475,591	(95,004,971)
- Interest and finance charges paid	(41,665,040)	(56,439,230)
- Dividend Paid	(6,136,800)	-
- Dividend Distribution Tax (Paid)	(1,256,500)	-
Net cash flows (used in)/ generated from financing activities	(163,123,932)	(124,291,947)
Net change in cash and cash equivalents (A+B+C)	44,302,631	34,872,380
Cash and cash equivalents- opening balance	37,723,765	2,851,385
Cash and cash equivalents- closing balance	**82,026,396**	**37,723,765**
Notes to cash flow statement:		
Cash and cash equivalents include :		
Cash on hand	81,546	59,894
Balances with banks:		
Current accounts	31,699,483	35,884,254
In deposit acount (with maturity of 3 months or less from the reporting date)	50,245,367	1,779,617
Cash and cash equivalents at the end of the year [refer note no 15]	**82,026,396**	**37,723,765**
Significant accounting policies		
Notes on financial statements	1 to 40	

As per our report attached

For **Goel Garg & Co.**
Chartered Accountants
Firm Registration No. 000397N

For **and on behalf of Board of Directors of Machino Plastics Limited**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Ashok Kumar Agarwal	**Surya Kant Agrawal**	**Aditya Jindal**	**S. Balasubramanian**	**R L Gaggar**	**Sanjiivv Jindall**
Partner	General Manager (F)	Chief Financial Officer	Director	Director	Managing Director
M.NO. 084600	Company Secretary	DIN - 01717507	DIN - 02849971	DIN - 00066068	DIN-00017902
	DIN - 01606920				

Place : Gurgaon
Dated : 27th May 2016

SIGNIFICANT ACCOUNTING POLICIES

1. Accounting convention

The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. The financial statements are prepared under the historical cost convention in accordance with the applicable accounting standards.

2. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.

Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

3. Fixed assets and depreciation

Fixed assets are valued at cost less accumulated depreciation. Borrowing cost relating to fund borrowed for acquisition of qualifying assets for the year up to the date the assets are put to use is included in cost of relevant assets. Foreign exchange fluctuations are adjusted to the cost of relevant fixed asset. Leasehold land is being amortized over the period of lease. Incremental cost arising on account of translation of foreign currency liabilities for acquisition of fixed assets are adjusted to the cost of such assets.

Depreciation on fixed assets is provided at the rates and in the manner prescribed in schedule II to the Companies Act, 2013, on straight line method except, for the below mentioned differences from prescribed limits, in schedule II, based on management's estimate of the useful life which reflects the economic useful life, which in turn is based on justification confirmed by technical evaluation by experts, and accordingly where lower useful life has been considered, namely:

- Trolley - useful lives of 4 years on straight line method
- Bins – useful lives of 2 years on straight line method
- Moulds - useful lives of 3 years on the written down value method

4. Intangibles and amortization

Intangible assets (acquired or developed in house) are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs which meet capitalization criteria, are not capitalized and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred.

Cost of software is amortized over a period of 6 years, being the estimated useful life as per the management estimates.

5. Foreign currency transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
(c) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss except in cases where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

6. Impairment of assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

7. Investments

Long-term investments are stated at cost and, where applicable, provision is made against diminution in value. Profit or loss on sale of investments are included in Statement of Profit and Loss and calculated as the difference between the net proceeds realized and book value.

8. Inventories

a) Inventories are valued at the lower of cost and net realizable value. Cost, which comprises of expenditure incurred in the normal course of business in bringing inventories to their location and condition including relevant overheads, is calculated on first in first out basis.

b) Machinery spares (other than those supplied along with main plant and machinery, which are capitalised and depreciated accordingly) are charged off to revenue on consumption.

9. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

10. Excise duty

Excise duty is accounted on the basis of both, payments made in respect of finished goods cleared and also provision made for finished goods lying in bonded warehouses.

11. Retirement benefits

a) Retirement benefits in the form of provident fund are defined contribution schemes and the contributions are charged to the Statement of Profit and Loss when the contributions to the respective funds become due.

b) Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year. However, the company through its trust has taken a policy with LIC to cover the Gratuity liability of the employees. The difference between the actuarial valuation of the gratuity of employees at the year end and the balance of funds with LIC is provided for as liability in the books.

c) Actuarial gains/losses are immediately taken to Statement of Profit and Loss and not deferred.

d) Short term employee benefits are recognized as expenses at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

12. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

13. Earnings per share

The basic earning per share is computed by dividing the net profit attributed to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

14. Taxation

Provision for income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income Tax Act, 1961.

Deferred tax resulting from timing difference between book and tax profit is accounted for under liability method, at the current rate of tax, to the extent that the timing differences are capable of reversal in one or more subsequent periods.

15. Contingencies / provisions

Provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate of the expenditure required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.

Notes to the financial statements for the year ended 31 March 2016

(All amount in Rupees, unless otherwise stated)

Note 1. Share capital	As at 31 March, 2016 Number of shares	As at 31 March, 2016 Amount	As at 31 March, 2015 Number of shares	As at 31 March, 2015 Amount
Authorised Share Capital				
Equity shares of Rs 10 each	15,000,000	150,000,000	15,000,000	150,000,000
	15,000,000	150,000,000	15,000,000	150,000,000
Issued, subscribed and paid-up				
Equity shares of Rs 10 each fully paid up				
At the beginning of the year	6,136,800	61,368,000	6,136,800	61,368,000
At the end of the year	**6,136,800**	**61,368,000**	**6,136,800**	**61,368,000**

Note 1.1 Rights, preference and restrictions attached to equity shares

The Company has one class of equity share having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held with a right to receive per share dividend declared by the company

In the event of liquidation of the company, the holders of equity share shall be entitled to receive all of the remaining assets of the company, after distribution of all preferential amounts, if any. Such amount will be in the proportion to the number of equity shares held by stockholders.

Note 1.2 Particulars of shareholders holding more than 5% equity shares

	As at 31 March, 2016 Number of shares	As at 31 March, 2016 Percentage of shares	As at 31 March, 2015 Number of shares	As at 31 March, 2015 Percentage of shares
Sanjiivv Jindall	559,202	9.112%	559,202	9.112%
Aditya Jindal	649,401	10.582%	647,301	10.547%
Machino Transport Private Limited	1,416,813	23.087%	1,416,813	23.087%
Maruti Suzuki India Limited	941,700	15.345%	941,700	15.345%
Suzuki Motor Corporation	941,700	15.345%	941,700	15.345%

Note 1.3 Aggregate number of bonus shares issued and shares bought back during the period of five years immediately preceding the reporting date:

A) Equity shares of Rs. 10 each allotted as fully paid bonus shares by capitalisation out of capital redemption reserves.

Year	Number of shares	Amount in Rs.
2015 - 16	-	-
2014 - 15	-	-
2013 - 14	-	-
2012 - 13	-	-
2011 - 12	-	-

B) Equity shares of Rs. 10 each buy back.

Year	Number of shares	Amount in Rs.
2015 - 16	-	-
2014 - 15	-	-
2013 - 14	-	-
2012 - 13	-	-
2011 - 12	-	-

Note		As at 31 March 2016	As at 31 March 2015
2.	**Reserves and Surplus**		
	Capital reserve	**12,500**	**12,500**
	Revaluation reserve	**149,621,982**	**149,621,982**
	General reserve		
	At the commencement of the year	200,635,625	198,135,625
	Add : Transferred from Statement of Profit and Loss	3,000,000	2,500,000
	Closing balance	**203,635,625**	**200,635,625**
	Surplus (Profit and loss balance)		
	At the commencement of the year	163,904,473	150,637,937
	Profit / (Loss) for the year	14,782,996	23,159,836
		178,687,469	173,797,773
	Less Appropriations		
	Proposed dividend on equity shares *	6,136,800	6,136,800
	Provision for tax on proposed dividend	1,249,310	1,256,500
	Transferred to general reserve	3,000,000	2,500,000
	Closing balance	**168,301,359**	**163,904,473**
	Total reserve and surplus	**521,571,466**	**514,174,580**

* Re 1 Per Equity Share (Previous Year Re 1 Per Equity Share)

3. Long-term borrowings

	Non-current portion		Non-current maturities	
	As at 31 March 2016	**As at 31 March 2015**	**As at 31 March 2016**	**As at 31 March 2015**
Term loan				
- Secured term loans from banks	**-**	-	**-**	122,292,606
- Secured term loans from others	88,888,400	122,346,303	33,333,600	28,124,274
Total	**88,888,400**	**122,346,303**	**33,333,600**	**150,416,880**

Notes
Secured term loans from banks

a. Term loans are secured by way of pari passu first charge on company's fixed assets excluding tools & dies, both present future and second charge on current assets
b. The term loan taken from Allahabad Bank is Nil (Previous year Rs. 58,490,933) which carries interest of 12.70% per annum
c. The term loan taken from Axis Bank Limited is Nil (Previous year Rs. 63,801,673) which carries interest of 13.50% per annum
d. The term loan taken from TATA Capital Financial Services Limited is Rs. 122,222,000 (Previous year Rs. 150,000,000) which carries interest of 11.75% per annum
e. The car finance taken from Kotak Mahindra Prime Ltd is Nil (Previous year Rs. 470,577) which carries interest of 11.75% per annum

Note

f. Repayment schedule

		Next 1 year	1 - 3 years	Beyond 3 years
Term Loan from Banks	**As at 31 March 2016**	-	-	-
	As at 31 March 2015	122,292,606	-	-
Term Loan from others	**As at 31 March 2016**	33,333,600	66,667,200	22,221,200
	As at 31 March 2015	28,124,274	66,791,503	55,554,800

4. Deferred tax liabilities, net

	As at 31 March 2016	As at 31 March 2015
Deferred tax liability on account of:-		
Related to depreciable fixed assets	23,268,443	31,491,425
	23,268,443	31,491,425
Less:-		
Deferred tax asset on account of:-		
Related to employee benefits	1,417,125	569,837
	1,417,125	569,837
Deferred tax liability, net	**21,851,318**	**30,921,588**

5. Provisions

	Long term		Short term	
	As at 31 March 2016	As at 31 March 2015	As at 31 March 2016	As at 31 March 2015
Provision for employee benefits				
Gratuity (refer note no 27)	1,012,763	1,074,132	562,979	103,924
Provision for income tax	-	-	35,252,000	15,547,000
Proposed dividend	-	-	6,136,800	6,136,800
Corporate dividend tax	-	-	1,249,310	1,256,500
Total	**1,012,763**	**1,074,132**	**43,201,089**	**23,044,224**

6. Short term borrowings

Loan repayable on demand	As at 31 March 2016	As at 31 March 2015
From banks		
Cash credit from banks (secured) *	215,796,145	179,320,554
Total	**215,796,145**	**179,320,554**

Notes

Nature of securities

The cash credit facilities are secured by way of pari passu first charge on entire current assets of the Company including stocks of raw material, goods in transit and book debts along with a pari passu charge on entire fixed assets of the Company

* Cash credit facilities outstanding from Allahabad Bank is Rs. 112,780,191 (Previous year Rs. 174,061,617) carry interest of 12.70% computed on the daily basis on the actual amount utilized, and are repayable on demand.

* Cash credit facilities outstanding from Axis Bank Limited is Rs. 103,015,954 (Previous year Rs. 5,258,937) carry interest of 12.50% computed on the daily basis on the actual amount utilized, and are repayable on demand.

7. Trade Payables	As at 31 March 2016	As at 31 March 2015
Payables to:		
Micro and Small enterprises *	266,447	-
Others	23,315,159	8,672,790
Total	**23,581,606**	**8,672,790**

* Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) in respect of micro and small suppliers based on the information available with the Company

		As at 31 March, 2016	As at 31 March, 2015
(i)	the principal amount and the interest due thereon remaining unpaid to micro and small supplier as at the end of accounting year-	266,447	-
(ii)	the amount of interest paid by the buyer under MSMED Act 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii)	the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act 2006 not paid)	-	-
(iv)	the amount of interest accrued and remaining unpaid at the end of the accounting year; and	-	-
(v)	the amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under MSMED Act, 2006	-	-

8. Other current liabilities	As at 31 March 2016	As at 31 March 2015
Current maturities of long-term borrowings (refer note no 3)	33,333,600	150,416,880
Other payables (statutory dues)	11,611,764	14,034,630
Payable on account of employees	6,691,579	4,652,434
Creditors for capital goods	4,051,653	1,318,651
Advance from customers	40,154,110	40,768,254
Expenses payables	66,317,556	15,029,866
Interest accrued and due on borrowings (secured)	-	1,564,771
Unpaid dividends (equity)	1,009,244	1,208,111
Total	**163,169,506**	**228,993,597**

Note

9. Tangible asset

Description	Cost				Accumulated Depreciation					Net block
	As at 1 April 2015	Additions	Deletions/ Adjustments	As at 31 March 2016	As at 1 April 2015	For the year		Deletions/ Adjustments	As at 31 March 2016	As at 31 March 2016
						Depreciation	Impairment			
Freehold land (refer note no 3 of significant accounting policy)	240,089,811	22,374,450	-	262,464,261	-		-	-	-	262,464,261
Land (lease hold)	1,144,714	-	-	1,144,714	997,915	34,685	-	-	1,032,600	112,114
Building	165,665,868	3,184,693	-	168,850,561	50,789,341	8,244,619	-	-	59,033,960	109,816,601
Plant and machinery	1,260,498,218	20,473,056	-	1,280,971,274	820,983,901	90,462,513	-	-	911,446,414	369,524,861
Moulds	656,990,528	8,592,008	-	665,582,536	652,816,335	4,776,965	-	-	657,593,300	7,989,236
Moulds on finance lease	109,046,139		-	109,046,139	109,046,138	-	-	-	109,046,138	1
Furniture, fixtures, Computers & Office equipments	41,923,934	1,507,518	-	43,431,452	22,080,615	4,596,808			26,677,423	16,754,029
Motor vehicles	13,441,018	190,000	(1,233,503)	12,397,515	6,992,302	1,307,552	-	(1,146,644)	7,153,210	5,244,305
Total (A)	**2,488,800,230**	**56,321,725**	**(1,233,503)**	**2,543,888,452**	**1,663,706,547**	**109,423,142**	**-**	**(1,146,644)**	**1,771,983,045**	**771,905,408**

Intangible asset

Description	Cost				Accumulated Depreciation					Net block
	As at 1 April 2015	Additions	Deletions/ Adjustments	As at 31 March 2016	As at 1 April 2015	For the year		Deletions/ Adjustments	As at 31 March 2016	As at 31 March 2016
						Depreciation	Impairment			
Software (refer note no 4 of significant accounting policy)	4,902,676	-	-	4,902,676	4,887,022	9,652	-	-	4,896,674	6,002
Total (B)	**4,902,676**	**-**	**-**	**4,902,676**	**4,887,022**	**9,652**	**-**	**-**	**4,896,674**	**6,002**
Total (A+B)	**2,493,702,906**	**56,321,725**	**(1,233,503)**	**2,548,791,128**	**1,668,593,569**	**109,432,794**	**-**	**(1,146,644)**	**1,776,879,719**	**771,911,410**
Capital work in progress	69,971,954	1,694,987	(5,522,461)	66,144,480	-	-	16,427,504	-	16,427,504	49,716,976
Grand total	**2,563,674,860**	**58,016,712**	**(6,755,964)**	**2,614,935,608**	**1,668,593,569**	**109,432,794**	**16,427,504**	**(1,146,644)**	**1,793,307,223**	**821,628,386**

9. Tangible asset

Description	Cost				Accumulated Depreciation					Net block
	As at 1 April 2014	Additions	Deletions/ Adjustments	As at 31 March 2015	As at 1 April 2014	For the year		Deletions/ Adjustments	As at 31 March 2015	As at 31 March 2015
						Depreciation	Impairment			
Freehold land (refer note no 3 of significant accounting policy)	227,266,719	12,823,092	-	240,089,811	-	-	-	-	-	240,089,811
Land (lease hold)	1,144,714		-	1,144,714	964,964	32,951	-	-	997,915	146,799
Building	127,716,944	37,948,924	-	165,665,868	42,976,152	7,813,189	-	-	50,789,341	114,876,527
Plant and machinery	1,245,515,182	14,983,036	-	1,260,498,218	733,894,657	87,089,244	-	-	820,983,901	439,514,317
Moulds	651,012,615	5,977,913	-	656,990,528	644,040,282	8,776,053	-	-	652,816,335	4,174,193
Moulds on finance lease	109,046,139	-	-	109,046,139	109,046,138	-	-	-	109,046,138	1
Furniture, fixtures, Computers & Office equipments	39,480,634	2,443,300	-	41,923,934	14,814,821	7,265,794	-	-	22,080,615	19,843,319
Motor vehicles	12,474,051	1,685,176	(718,209)	13,441,018	5,818,599	1,635,530	-	(461,827)	6,992,302	6,448,716
Total (A)	2,413,656,998	75,861,441	(718,209)	2,488,800,230	1,551,555,613	112,612,761	-	(461,827)	1,663,706,547	825,093,683

Intangible asset

Description	Cost				Accumulated Depreciation					Net block
	As at 1 April 2014	Additions	Deletions/ Adjustments	As at 31 March 2015	As at 1 April 2014	For the year		Deletions/ Adjustments	As at 31 March 2015	As at 31 March 2015
						Depreciation	Impairment			
Software (refer note no 4 of significant accounting policy)	4,902,676	-	-	4,902,676	4,016,323	870,699	-	-	4,887,022	15,654
Total (B)	**4,902,676**	**-**	**-**	**4,902,676**	**4,016,323**	**870,699**	**-**	**-**	**4,887,022**	**15,654**
Total (A+B)	**2,418,559,674**	**75,861,441**	**(718,209)**	**2,493,702,906**	**1,555,571,936**	**113,483,460**		**(461,827)**	**1,668,593,569**	**825,109,337**
Capital work in progress	135,775,869	13,963,595	(79,767,510)	69,971,954	-	-		-	-	69,971,954
Grand total	**2,554,335,543**	**89,825,036**	**(80,485,719)**	**2,563,674,860**	**1,555,571,936**	**113,483,460**	**-**	**(461,827)**	**1,668,593,569**	**895,081,291**

Note		As at 31 March, 2016	As at 31 March, 2015
10.	**Long term loans and advances**		
	(Unsecured, considered good)		
	To parties other than related parties		
	Security deposits	3,413,264	3,312,504
	Total	**3,413,264**	**3,312,504**

		As at 31 March, 2016	As at 31 March, 2015
11.	**Non current investments**		
	At Cost		
	12,50,000 equity shares of Rs.10 each of Caparo Maruti Limited (Unquoted - Trade) (refer note no 29)	12,500,000	12,500,000
	Total	**12,500,000**	**12,500,000**

		As at 31 March 2016	As at 31 March 2015
12.	**Other non current assets**		
	Fixed deposits - bank with maturity for more than 12 months	-	25,000
	Total	**-**	**25,000**

		As at 31 March 2016	As at 31 March 2015
13.	**Inventories**		
	(Valued at the lower of cost and net realisable value)		
	Raw materials	39,288,060	43,480,706
	Finished goods	15,547,668	18,603,322
	Packing material	2,206,325	2,986,156
	Stores and spares	689,358	681,065
	Total	**57,731,411**	**65,751,249**
	Additional disclosure on inventory		
	Raw material		
	Polyproplene	25,077,011	25,427,060
	Nylon	591,624	7,468,019
	Bought out parts	6,661,654	2,378,290
	LLDPE	2,602,619	3,323,480
	Master batch	133,782	143,894

HDPE	1,535,572	2,369,372
ABS	325,255	735,479
Others *	2,360,543	1,635,112
	39,288,060	**43,480,706**
Finished goods		
Plastic moulded components	15,547,668	18,603,322
	15,547,668	**18,603,322**
Packing material		
Corrugated boxes	1,472,452	1,919,047
Polythene & polybags	447,384	549,555
Air bubble bags	204,800	322,067
Others *	81,689	195,487
	2,206,325	**2,986,156**
Store and spares		
High speed diesel	332,302	293,928
WD 40 & butane gas	32,760	34,462
Spray	53,107	46,443
Old dhoti, hand gloves, emery paper, sticker & tag rag	72,234	145,135
Glass marking pencil & marker	32,837	24,692
Paint, thinner & primer	133,211	68,560
Housiary cuting	2,200	8,800
Cutter blade	7,010	4,789
Bar code sheet, pre printed invoices & other stationery items	22,942	33,496
Others *	755	20,760
	689,358	**681,065**

* Others comprise several items and do not include any individual items accounting for 10% or more in total value.

14. **Trade receivables** *(Unsecured, considered good)*	**As at 31 March 2016**	**As at 31 March 2015**
Receivables outstanding for a period exceeding six months from the date they became due for payment		
	-	360,751
	-	360,751
Other receivables		
	112,733,568	113,838,114
	112,733,568	113,838,114
Total	**112,733,568**	**114,198,865**

15. **Cash and bank balances:**	**As at 31 March 2016**	**As at 31 March 2015**
Cash and cash equivalents:		
Cash on hand	81,546	59,894
Balances with banks:		
Current accounts	31,699,483	35,884,254
In deposit acount (with maturity of 3 months or less from the reporting date)	50,245,367	1,779,617
	82,026,396	37,723,765
Other bank balances:		
Earmarked balances	1,009,243	1,208,111
Fixed deposits held as margin money (for more than 3 months)*	2,042,359	58,000
Fixed deposits with maturity for more than 12 months from the reporting date	-	25,000
	3,051,602	1,291,111
Less - Amount disclosed under - other non current assets	-	25,000
Total	**85,077,998**	**38,989,876**

* Represents margin money against bank guarantees and letters of credit issued by bank

16. Short term loans and advances *(Unsecured, considered good)*	As at 31 March 2016	As at 31 March 2015
Advances to employees	166,010	102,869
Advances to suppliers - others than related parties	13,922,930	11,134,207
Advance income tax	20,218,188	10,029,364
Indirect taxes (includes Service tax input credit, Cenvat credit and others)	8,503,078	11,323,815
Prepaid expenses	4,057,269	3,643,030
Other advances	488,191	3,823,698
Total	**47,355,666**	**40,056,983**

17. Revenue from operations	For the year ended 31 March 2016	For the year ended 31 March 2015
Sales of goods [Gross of excise duty] (after rebates and discounts)	2,398,488,708	2,268,502,151
Less: Excise duty	336,285,737	305,674,682
Sale of goods (net)	2,062,202,971	1,962,827,469
Other operating income		
Sale of scrap & residue	2,043,024	1,812,125
	2,043,024	1,812,125
Total	**2,064,245,995**	**1,964,639,594**
Break-up of revenue from sale of goods		
Revenue sale manufactured goods	2,061,193,796	1,932,416,998
Revenue sale moulds	360,757	30,215,721
Revenue sale raw material	648,418	194,750
	2,062,202,971	**1,962,827,469**

18. Other Income	For the year ended 31 March 2016	For the year ended 31 March 2015
Interest income - bank deposits	468,592	187,238
Profit on sale of tangible fixed assets	142,974	-
Duty draw back received	106,199	77,009
Sundry creditors written off	99,563	3,359,738
Total	**817,328**	**3,623,985**

19. Cost of materials consumed	For the year ended 31 March 2016	For the year ended 31 March 2015
Opening stock of raw materials	43,480,706	39,719,947
Add: Purchases during the year	1,304,630,299	1,331,021,937
	1,348,111,005	1,370,741,884
Less: Closing stock of raw materials	39,288,060	43,480,706
Raw material consumed	1,308,822,945	1,327,261,178
Total	**1,308,822,945**	**1,327,261,178**

Raw materials consumed	For the year ended 31 March 2016	For the year ended 31 March 2015
Plastic granules	1,202,735,667	1,246,080,406
Bought out parts	105,490,278	50,456,227
Moulds	597,000	30,724,545
Total	**1,308,822,945**	**1,327,261,178**

20. Changes in inventory of finished goods	For the year ended 31 March 2016	For the year ended 31 March 2015
Opening stock of finished goods	18,603,322	19,178,296
Closing stock of finished goods	15,547,668	18,603,322
Increase/ (decrease) in excise duty	(71,929)	(359,080)
	(2,983,725)	**(215,894)**

21. Operating expenses	For the year ended 31 March 2016	For the year ended 31 March 2015
Manufacturing expenses		
Power and fuel	119,560,215	111,364,053
Repairs to factory building	3,091,556	507,264
Repairs to machinery	42,319,682	25,903,037
Insurance	2,808,020	2,542,724
Other manufacturing services	16,670,998	29,578,626
Total	**184,450,471**	**169,895,705**

22. Employees benefits expense	For the year ended 31 March 2016	For the year ended 31 March 2015
Salary and wages ^	151,858,451	133,057,386
Contributions to provident and other funds *	6,865,880	7,720,185
Staff welfare expenses	10,169,312	7,410,689
Total	**168,893,643**	**148,188,260**

* Includes contribution to provident and other funds for contract labour

^ Salary and wages includes managerial remuneration of Rs 6,691,200/- (previous year Rs 10,273,404/- inclusive of arrear paid for earlier years after government approval)

23. Finance cost	For the year ended 31 March 2016	For the year ended 31 March 2015
Interest expense on:		
- on term loan	16,715,005	22,982,432
- on cash credit & hundi discounting	4,942,503	12,472,380
Bank charges	1,193,714	1,929,280
Cash discount & others	17,249,047	16,148,738
Total	**40,100,269**	**53,532,830**

24. Depreciation, amortization and impairment expense	"For the year ended 31 March 2016"	"For the year ended 31 March 2015"
Depreciation of tangible assets	109,423,142	113,061,565
Depreciation of intangible assets	9,652	421,894
Impairment on tangible assets	16,427,504	-
Total	**125,860,298**	**113,483,459**

25. Other Expenses	For the year ended 31 March 2016	For the year ended 31 March 2015
Administrative general expenses		
Subscriptions membership fees	470,610	343,848
Packing, freight and forwarding	153,590,317	110,195,765
Foreign exchange difference loss (net)	1,590,878	1,481,322
Telephone and postage	1,105,166	1,281,606
Printing and stationery	2,096,830	1,613,274
Travelling conveyance	2,668,616	4,042,743
Legal professional charges	4,331,539	4,250,173
Insurance expenses	1,683,180	1,256,658
Repairs maintenance expenses	3,230,965	2,900,430
Vehicle running expenses	1,444,236	1,361,906

Rent	474,001	54,001
Rates and taxes	24,462	23,091
Safety security expenses	6,605,310	5,087,990
Auditor`s remuneration		
statutory audit fees	620,588	617,500
tax audit fees	150,248	149,500
other services	109,668	109,200
Directors sitting fees	903,525	810,000
Donations subscriptions	-	113,900
Books periodicals	40,688	106,598
Other administrative general expenses	551,653	868,979
	181,692,480	**136,668,484**
Selling and distribution expenses		
Advertising promotional expenses	268,743	319,745
	268,743	**319,745**
Write off assets and liabilities		
Loss on sale of tangible fixed assets	-	101,686
	-	101,686
Total	**181,961,223**	**137,089,915**

26. Contingent liabilities and commitments (to the extent not provided for):

(i) Contingent liabilities not provided for

a) Demand under the Central Excise Act of Rs. 111,535,494 (Previous year Rs. 111,535,494).

b) Demand under the Income Tax Act of Rs. 2,182,598 (Previous year Rs. 2,182,598).

c) Demand under the Sales Tax Act of Rs. 621,691 (Previous year Rs. 621,691).

d) Bill discounted of Rs.14,942,719 (Previous year Rs. 14,808,011).

(ii) Guarantees

In respect of bank guarantees: Rs.5,434,322 (Previous year Rs.1,558,000)

(iii) Commitments

a) Estimated amount of contracts, remaining to be executed on capital account (net of advances) Rs. 4,636,800 (Previous year Rs. 30,306,871).

b) The Hon'ble High Court of Punjab and Haryana has awarded enhanced compensation to land looser in respect of land acquired by HSIIDC, A Government Agency, from whom the company has purchased on 16th March 2005, four acres of land for its factory at Manesar. In turn HSIIDC has

Note

demanded a sum of Rs.42,320,250 in respect of land allotted to the company. The company has paid Rs 48,337,018 (inclusive of all interest due to delay payment) and the said enhancement has formed the cost of free hold land at Manesar. The company has received an additional notice from HSIIDC dated 29th August 2014 demanding additional cost / charges in respect of Plot No 128 & 129, Sector 8, IMT Manesar amounting to Rs 23,184,000. The company has paid Rs 20,610,132 lacs (inclusive of all interest due to delay payment) in respect of additional demand.

27. (i) Contribution to defined benefit plan

The company has a defined benefit gratuity plan, Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with "Life Insurance Corporation" in the form of a qualifying insurance policy.

CHANGES IN PRESENT VALUE OF OBLIGATION

As of	31-03-2016	31-03-2015
Present value of obligation at the beginning	10,934,173	8,875,345
Interest cost	849,205	807,656
Service cost	1,909,999	2,453,605
Benefits paid	(271,221)	(684,876)
Actuarial(gain)/loss on obligation	(838,772)	(517,557)
Present value of obligation at the end	12,583,384	10,934,173

CHANGES IN FAIR VALUE OF PLAN ASSETS

As of	31-03-2016	31-03-2015
Fair Value of Plan Assets at the beginning	9,756,117	8,447,569
Expected Return of Plan Assets	855,488	771,193
Contributions	667,258	1,314,159
Withdrawal / Benefits paid	(271,221)	(684,876)
Actuarial (Gain) / Loss of Plan Assets	0	(91,928)
Fair Value of Plan Assets at the end	11,007,642	9,756,117

FAIR VALUE OF PLAN ASSETS

As of	31-03-2016	31-03-2015
Fair Value of Plan Assets at the	9,756,117	8,447,569
Actual Return on Plan Assets	855,488	679,265
Contributions	667,258	1,314,159
Withdrawal / Benefits paid	(271,221)	(684,876)
Fair Value of Plan Assets at the end	11,007,642	9,756,117
Present Value of obligation at the end	12,583,384	10,934,173

Note

ACTUARIAL GAIN / (LOSS) RECOGNISED

As of	31-03-2016	31-03-2015
Actuarial Gain/(Loss) on obligations	838,772	517,557
Actuarial Gain/(Loss) on Plan Assets	0	(91,928)
Total Gain/(Loss)	838,772	(425,629)
Actuarial Gain/(Loss) Recognised	838,772	(425,629)

AMOUNT TO BE RECOGNISED IN THE BALANCE SHEET

As of	31-03-2016	31-03-2015
Fair Value of Plan Assets at the end	11,007,642	9,756,117
Present Value of obligation at the end	12,583,384	10,934,173
Net Assets / (Liability) recognized in the Balance Sheet	(1,575,742)	(1,178,056)

EXPENSES RECOGNISHED IN THE STATEMENT OF PROFIT AND LOSS

As of	31-03-2016	31-03-2015
Service Cost	1,909,999	2,453,605
Interest Cost	849,205	807,656
Expected return on Plan Assets	(855,488)	(771,193)
Actuarial Gain/(Loss) recognized	838,772	(425,629)
Expenses Recognized in the statement of Profit and Loss	1,064,944	2,064,439

KEY ASSUMPTIONS

As of	31-03-2016	31-03-2015
Mortality Table	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate
Imputed Rate of Interest	07.75% p.a.	07.75% p.a.
Salary Rise (Gurgaon Plant)	10.00% p.a.	10.00% p.a.
Salary Rise (Manesar Plant)	10.00% p.a.	10.00% p.a.
Return on Plan Assets (Gurgaon Plant)	08.75% p.a.	08.75% p.a.
Return on Plan Assets (Manesar Plant)	08.75% p.a.	08.75% p.a.
Remaining Working Life (Gurgaon Plant)	17.86 years	17.39 years
Remaining Working Life (Manesar Plant)	27.04 years	25.61 years

* The estimates of rate of escalation in salary considered in actuarial valuation, taken into account inflation, seniority, per motion and other relevant factors including supply and demand in the employment market.

(ii) Contribution to defined contribution plan

As of	31-03-2016	31-03-2015
Provident Fund	5,610,236	5,996,312

Note

28. Other income includes interest received Rs. 468,592 (Previous year Rs. 187,238), tax deducted thereon is Rs. 44,529 (Previous year Rs. 13,924), Profit on sale of fixed assets Rs. 142,974 (Previous year Nil), Sundry creditors written off Rs. 99,563 (Previous year 3,359,738), Duty draw back received Rs 106,199 (Previous year Rs. 77,009).

29. The company had made Investment of Face Value of Rs.12,500,000 in equity shares of Caparo Maruti Limited. The investee company has disputed the shareholding of the Company. The company has filed a petition to Hon'ble Company Law Board, who gave company an option to sell shares to majority shareholders after valuation to make an exit. The Company filed an appeal in the Hon'ble Delhi High Court which dismissing company's appeal upheld Company Law Board order thereafter SLPs were preferred against the orders of the Hon'ble High Court of Delhi before the Hon'ble Supreme Court of India by both the parties. The Hon'ble Supreme Court of India vide its order dated 29th March 2016 dismissed both SLPs. However, it states that the order of dismissal is subject to the result of such case(s) as may be pending between the paties in respect of cancellation of the shares held by the petitioner. The matter is still sub-judice.

30. The company is exclusively engaged in the business of manufacturing plastic moulded parts for automotive, appliances and industrial application and allied products, which is considered as the only reportable segment referred to in statement on Accounting Standard (AS) -17 "Segmental Reporting". The geographical segmentation is not relevant, as there is insignificant export.

31. Information as required by Accounting Standard – (AS) - 18 "Related Parties Disclosures" as follows:

List of related parties:

a) Associate companies

Maruti Suzuki India Limited
Suzuki Motor Corporation, Japan

b) Enterprises over which key management personnel And their relatives are able to exercise significant influence

Machino Motors Private Limited
Machino Techno Sales Limited
Machino Transport Private Limited
Machino Finance Private Limited
Machino Media Private Limited
Machino Auto Comp Tooling Private Limited
Machino Polymers Limited
Rajiv Exports Industries Private Limited
Grandmaastters Mold Limited
Pranaa Plastics Limited

c) Key management personnel & relatives

Mr M.D.Jindal	-	Chairman
Mr Sanjiivv Jindall	-	Managing Director cum Vice Chariman & Son of Chairman
Mrs Kamla Jindal	-	Spouse of Chairman
Mrs Sarita Jindal	-	Spouse of Managing Director
Mr Aditya Jindal	-	Executive Director & Son of Managing Director
Ms Simta Jindal	-	Daughter of Managing Director

Note

Details of related party transactions are as follows:

Name of Related Party	Nature of Transaction	Current Year (Rs)	Previous Year (Rs)
Receipts			
Maruti Suzuki India Limited	Sale of Goods	2,314,568,516	1,949,100,393
Grandmaastters Mold Limited	Sale of Goods	43,080	Nil
Grandmaastters Mold Limited	Excise	37,385	418,230
Grandmaastters Mold Limited	TDS	Nil	118,334
Payments			
Machino Polymers Limited	Purchase of raw materials	439,986,195	395,761,635
Grandmaastters Mold Limited	Purchase of moulds & Conversion charges	445,102	4,657,848
Maruti Suzuki India Limited	Payment of cash discount	17,175,820	14,669,022
Maruti Suzuki India Limited	Excise duty (on FOC material)	1,295,464	1,123,498
Ms. Kamla Jindal	Rent	330,000	330,000
Mr. M.D. Jindal	Sitting fees	1,05,000	90,000
Mr. Sanjiivv Jindall	Remuneration including arrears	6,691,200	10,273,404
Ms. Sarita Jindal	Salary	594,000	594,000
Mr. Aditya Jindal	Salary	3,000,000	3,000,000
Ms. Simta Jindal	Salary	Nil	720,000
Maruti Suzuki India Limited, Suzuki Motor Corporation and other Promoters	Dividend	4,512,106	Nil
Outstanding balance as on 31st March, 16			
Grandmaastters Mold Limited	(Payable)/ Receivable	(359,493)	Nil
Maruti Suzuki India Limited	Receivable	62,052,068	52,372,561
Machino Polymers Limited	(Payable)/ Receivable	(7,401,933)	(2,437,969)

32. As per Accounting Standard (AS) - 20 on "Earning Per Share" (EPS), the particulars of EPS for equity shareholders are as below

Sr. No.	Particulars	Current Year	Previous Year (Rs)
(i)	Net Profit / (Loss) as per profit & loss account (Rs.)	**14,782,996**	**23,159,836**
(ii)	Average no. of equity shares used as denominator for calculating EPS	**6,136,800**	**6,136,800**
(iii)	EPS (Basic and diluted) (Rs.)	**2.41**	**3.77**
(iv)	Face value of each equity share(Rs.)	**10**	**10**

Note

33. Pursuant to clause vii (b) of Section 143(11) of the Companies Act, 2013, the details of disputed dues are as follow

Name of Statue	Nature of the dues	Amount	Amount deposit under protest	Period	Forum where Dispute is pending
The Central Excise Act,1944	Excise duty	74,743,777	Nil	October , 99 to September,04	Commissioner of Central Excise, Delhi-III
The Central Excise Act,1944	Excise duty	18,706,867	Nil	October , 04 to September,05	Commissioner of Central Excise, Delhi-III
The Central Excise Act,1944	Excise duty	2,258,355	Nil	F.Y. 2003-04 & 2004-05	Central Excise Depart , Gurgaon Range
The Central Excise Act,1944	Excise duty	15,826,495	Nil	F.Y. 2005-06 & 2006-07 (up to May 2006)	Central Excise (Service) Depart, Gurgaon Range
The Income Tax Act, 1961	Income Tax	345,973	Nil	A.Y. 2008-09	Commissioner of Income Tax (Appeals), New Delhi
The Income Tax Act, 1961	Income Tax	1,646,625	Nil	A.Y. 2009-10	Commissioner of Income Tax (Appeals), New Delhi
The Income Tax Act, 1961	Income Tax	190,000	Nil	A.Y. 2011-12	Commissioner of Income Tax (Appeals), New Delhi

34. Unhedged Foreign Currency Exposure

Particulars of unhedged foreign currency exposure as at the Balance Sheet date	Amount in Foreign Currency			Amount in Indian Currency (Rs)	
	Currency	Current Year	Previous Year	Current Year	Previous Year
Payables	USD	498,753	498,753	33,083,733	31,217,349
	JPY	290,440	109,600	171,534	57,113

35. Consumption of imported and indigenous raw materials and percentage of total consumption

Particulars	Current year		Previous year	
	Value (Rs)	% of Total Consumption	Value (Rs)	% of Total Consumption
Indigenous	1,283,256,395	98.05	1,294,917,942	97.56
Imported	25,566,550	1.95	32,343,236	2.44

Note

36. **C.I.F. value of imports**

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Raw materials	11,211,961	28,103,785
Spare parts	1,562,855	385,793
Capital Goods	6,795,223	5,420,234

37. Expenditure in foreign currency

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Travelling expenses	689,183	1,293,010
Professional expenses	Nil	86,686

38. Earning in foreign exchange

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Export sales against plastic parts	8,175,594	21,14,550
Export sales against moulds	360,757	9,522,546

39. Remittance in foreign exchange towards dividends

Particulars	Current Year	Previous Year
Number of non - resident shareholders	1	1
Shares held – Equity Shares of Rs. 10 each	941,700	941,700
Dividend remitted during the year	941,700	Nil

40. The figures are adjusted to the nearest rupee and figures for previous year have been regrouped / rearranged to conform to the classification in the current year.

As per our report attached

For **Goel Garg & Co.**
Chartered Accountants
Firm Registration No. 000397N

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Ashok Kumar Agarwal	**Surya Kant Agrawal**	**Aditya Jindal**	**S. Balasubramanian**	**R L Gaggar**	**Sanjiivv Jindall**
Partner	General Manager (F)	Chief Financial Officer	Director	Director	Managing Director
M.NO. 084600	Company Secretary	DIN - 01717507	DIN - 02849971	DIN - 00066068	DIN-00017902
	DIN - 01606920				

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Dated : 27th May 2016

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