

ALBA POLYMERS LIMITED

(Formerly Known as Gowri Polymers Limited)

Regd. Office: Office No. 303, IInd Floor, Plot No. 13-A, Veer Savarkar Complex Veer Savarkar Block
Shakarpur Delhi - 110092

Email-id: gowripolymer@yahoo.com; CIN: L74899DL1995PLC066652;

Website: www.gowripolymers.com; Tel: 011-68888437

To,

Date: 11.10.2018

Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No. C, 62,
G Block, Opp Trident Hotel, Bandra Kurla Complex,
Bandra (E) Mumbai – 400098

Scrip ID: ALBA

Subject: Annual Report of the company for the Financial Year 2017-18.

Dear Sir/ Madam,

Please find enclosed herewith the Annual Report for the Financial Year 2017-18, pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015. You are requested to kindly take note and update the same in your records.

Please update the same in your Records.

Thanking You

FOR ALBA POLYMERS LIMITED
(Formerly known as Gowri Polymers Limited)


SIKANDAR SHAH
DIRECTOR
DIN: 07971282

23rd ANNUAL REPORT

2017-2018

ALBA POLYMERS LIMITED

(Formerly known as Gowri Polymers Limited)

CORPORATE INFORMATION

BOARD OF DIRECTORS:

MR. SIKANDAR SHAH	WHOLETIME DIRECTOR
MR. ARUN KUMAR DEY	INDEPENDENT DIRECTOR
MS. RADHA KUMARI	NON EXECUTIVE DIRECTOR
MR. MANOJ KUMAR PALAI	INDEPENDENT DIRECTOR

REGISTERED OFFICE

**Office No. 303, IInd Floor, Plot No. 13-A, Veer Savarkar Complex,
Veer Savarkar Block, Shakarpur, Delhi - 110092**

STATUTORY AUDITORS

**M/s. Rakesh Barta
Chartered Accountants
16/17A, Moti Nagar, New Delhi-110015**

REGISTRARS & SHARE TRANSFER AGENTS

**Alankit Assignments Limited
2, 2E/25, Jhandewalan Extension,
Block E4, Jhandewalan,
New Delhi-110005
Email Id: kailashcm@alankit.com
Ph: 011-42541234**

CORPORATE IDENTITY NUMBER: L74899DL1995PLC066652

ANNUAL GENERAL MEETING

Saturday, 15th September, 2018 at 09:15 A.M.

VENUE: Gauri Shankar Mandir, K- Block, Mangol Puri, Delhi- 110083

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Delhi - 110092

Email-id: gowripolymer@yahoo.com; **CIN:** L74899DL1995PLC066652;

Website: www.gowripolymers.com; **Tel:** 011-68888437

NOTICE OF 23RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting of M/s ALBA POLYMERS LIMITED (Formerly Known as Gowri Polymers Limited) will be held on Saturday, 15th September, 2018 at 09:15

A.M. Gauri Shankar Mandir, K- Block, Mangol Puri, Delhi- 110083, to transact the following businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended March 31, 2018 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Ms. Radha Kumari, who retires by rotation and being eligible offer herself for re – appointment.
3. To ratify the appointment of M/s. Rakesh Batra & Co., Chartered Accountants, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next AGM and to fix their remuneration.

SPECIAL BUSINESS:

4. **To appoint Mr. Sikandar Shah (DIN: 07971282) as Director and in this regard to consider and if: thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution**

“**RESOLVED THAT Sikandar Shah (DIN: 07971282)** who was co-opted as an Additional Director on the board of the company with effect from 28th December, 2018 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation.”

5. **To appoint Mr. Sikandar Shah (DIN: 07971282) as Whole Time Director and in this regard 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 provisions of Section 197 and 203 of the Companies Act, 2013 and other provision if applicable read with Schedule V of the Act, the appointment of Mr. Sikandar Shah as Whole time Director of the Company w.e.f 28.12.2017 for a period of five (05) Years on the remuneration and terms and conditions as given below, be and is hereby approved, confirmed and ratified:-

a. Remuneration

Rs. 20,000/- p.m (Rupees Twenty Thousand Only) with such annual increments/increase as may be decided by the Board of Directors from time to time.

b. Perquisites

Free use of the Company's car for Company's work along with driver, Telephone, Telefax and other communication facilities at Company's cost for official purpose. Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Remuneration Committee/Board of Directors from time to time may decide.

c. Valuation of perquisites

Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

d. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013 from time to time.

e. Other Terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the provisions of the said Act or any amendments made therein or with the approval of the Central government, if required.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to do all such acts and deeds, matters or things as may be deemed necessary, appropriate, expedient or desirable to give effect to above resolution or otherwise considered by it in the best interest of the Company.”

6. To appoint Ms. Radha Kumari (DIN: [08079504](#)) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT Ms. Radha Kumari (DIN: [08079504](#))** who was co-opted as an Additional Director on the board of the company with effect from 22nd March, 2018 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing her candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board
ALBA POLYMERS LIMITED**

(Formerly Known as Gowri Polymers Limited)

**Sd/-
SIKANDAR SHAH
Whole Time Director
DIN: 07971282**

**Date: 16.08.2018
Place: New Delhi**

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL

SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to **Alankit Assignments Limited, 2, 2E/25, Jhandewalan Extension, Block E 4, Jhandewalan, New Delhi, Delhi 110005**. Members holding shares in electronic form may update such details with their respective Depository Participants.
4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 12.09.2018 to 14.09.2018 (both days inclusive).
5. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
6. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

The instructions for shareholders voting electronically are as under:

INSTRUCTIONS

1. Voting through electronic means
 - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Saturday, 15th September, 2018 at 09:15 A.M. Gauri Shankar Mandir, K- Block, Mangol Puri, Delhi- 110083. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.
 - II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - III. The Facility for voting through ballot paper shall be 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.

- IV. 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.
- V. The remote e-voting period commences on 12th September, 2018 (9:00 am) and ends on 14th September, 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 08th September, 2018, 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 cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote E- voting electronically 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) :

- (i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following [URL:https://www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)
- (iii) Click on shareholder-Login.
- (iv) Put user ID and password as initial password noted in step (i) above. Click login.
- (v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.
- (vii) Select "EVEN" Of ALBA POLYMERS LIMITED.
- (viii) Now you are ready for remote E-voting as cast vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional & Corporate shareholders(i.e. other than individuals, HUF, NRI etc.) are 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 to acsashok91@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 Depository Participant (s) or requesting physical copy] :

- (i) Initial password is provided as below in the proxy form:

EVEN (Remote E-Voting Event number)	USER ID	PASSWORD

- (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 shareholders and e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. The e-voting period commences on 12th September 2018 (9:00 am) and ends on 14th September, 2018 (5:00 pm). During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 08th, 2018, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.
- 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 of September 08th, 2018.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 08th, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. 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.
- XI. 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.
- XII. Mr. Ashok, Company Secretary (COP: 20599), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. 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.
- XIV. The Scrutinizer shall after the conclusion of the e-voting at the AGM 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 three 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.

- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. www.gowripolymers.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 Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited.

**By Order of the Board
ALBA POLYMERS LIMITED**

(Formerly Known as Gowri Polymers Limited)

**Sd/-
SIKANDAR SHAH
Whole Time Director
DIN: 07971282**

**Date: 16.08.2018
Place: New Delhi**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4 & 5

Mr. Sikandar Shah was appointed as Whole time Director with effect from 28th December, 2017, subject to the approval of Members at the ensuing Annual General Meeting, for a period of five(05) years.

He is responsible for overall planning & management of our Company. He assesses the principal risks of the Company and ensures that these risks are being monitored and managed. He has been on the Board of our Company since 28th December, 2017.

The Board recommends these resolutions for your approval.

Mr. Sikandar Shah is interested in these resolutions to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

ITEM NO. 6

Ms. Radha Kumari, who was appointed as an Additional Director of the Company with effect from 22nd March, 2018, in terms of Section 161 of the Companies Act, 2013, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Radha Kumari for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Ms. Radha Kumari is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 6 of the Notice for approval of the Members.

The Board recommends the resolution for your approval. Ms. Radha Kumari is interested in the resolution to the extent of her appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolution.

**By Order of the Board
ALBA POLYMERS LIMITED**

(Formerly Known as Gowri Polymers Limited)

**Sd/-
SIKANDAR SHAH
Whole Time Director
DIN: 07971282**

**Date: 16.08.2018
Place: New Delhi**

ANNEXURE I TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Sikandar Shah
Age	23 years
Qualifications	Graduate
Experience	2 years
Terms and conditions of appointment including details of remuneration	Mr. Sikandar Shah holds the office as Whole Time Director and Executive Director of the Company. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	28.12.2017
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	2
Other directorship, membership / chairmanship of committees of other board	Suez Softex Private Limited
Justification for appointment of Independent Director	N.A
Performance evaluation report	N.A

ANNEXURE II TO NOTICE

Name	Radha Kumari
Age	23 years
Qualifications	Graduate
Experience	1 years
Terms and conditions of appointment including details of remuneration	Ms. Radha Kumari holds the office as Non-Independent and Non- Executive Director of the Company. She will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	22.03.2018
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	1
Other directorship, membership / chairmanship of committees of other board	Parnav Sports Academy Limited Lax Sme Capital Resource Private Limited D & D Multinet Shopee Private Limited
Justification for appointment of Independent Director	N.A
Performance evaluation report	N.A

DIRECTORS' REPORT

To,
The Members
ALBA POLYMERS LIMITED

Your Directors have pleasure in presenting 23rd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended, 31st March 2018.

FINANCIAL HIGHLIGHTS:

The summarized performance of the Company for the years 2017-18 and 2016-2017 is given below:

Particulars	For the Financial Year Ended	
	March 31, 2018 (in Rs.)	March 31, 2017 (in Rs.)
Total Income	96,94,255.00	11,915,552.00
Total Expenditure	90,49,836.87	11,695,857.98
Profit after Depreciation but before Tax	644,418.13	219,694.02
Less:		
Current Tax	167,041.00	70,316.00
Deferred Tax	(1,324.00)	(2,431.00)
Income Tax Adjustment	(7,081.00)	3,815.00
Deferred Tax Adjustment	-	-
Profit From continuing Operations	485,782.13	147,994.02
Profit / (Loss) After Tax	485,782.13	147,994.02

FINANCIAL PERFORMANCE

During the year under review, Your Company has recorded a total income of Rs. 9,694,255.00/- against Rs.11,915,552/- in the previous year. Profit after taxation for the financial year ended on 31st March, 2018 is Rs. 485,782.13 /- against Rs. 147,994.02/- in the previous year.

RESERVE AND SURPLUS

The company has incurred Profit of Rs 485,782.13 /- in 31st March, 2018. Therefore, it was being transferred to the reserve and surplus.

DIVIDEND

To Plough back the profits into the business, the Board of Directors has not declared any dividend during the year.

CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed its nature of business.

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

POSTAL BALLOT

During the year under Review, No Postal Ballot has been conducted.

CHANGE OF REGISTRAR AND SHARE TRANSFER AGENT

There was no change found to the Share Transfer Agent during the period under review.

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

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

RISK MANAGEMENT POLICY

Therefore, in accordance with the provisions of the Companies Act, 2013, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure to this Report.

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on

employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

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

The number of permanent employees as on 31st March 2018 was 3.

Average of remuneration of employees excluding KMPs – Nil

No employee's remuneration for the year 2017-18 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018 –NOT APPLICABLE

NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR

Since the Company has no subsidiaries as on 31st March, 2018, provision of section 129 of the Companies Act, 2013 is not applicable.

STATE OF COMPANY AFFAIRS:

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

STATUTORY AUDITORS

In accordance with the provisions of Section 139 of the Companies Act, 2013, the appointment of M/s Rakesh Batra & Co., Chartered Accountants (FRN 020461N) as the statutory auditors of the Company is placed for ratification by the shareholders of the company in the annual general meeting of the company for the financial year 2018-19.

The Board has recommended the appointment of M/s. Rakesh Batra & Co., Chartered Accountants (FRN 020461N), by the shareholders at the forthcoming Annual General meeting. The Company has received a letter from M/s. Rakesh Batra & Co., Companies Act, 2013, the Board of Directors of the company has proposed the appointment of Chartered Accountants, confirming their eligibility under Section 141 of the Companies Act, 2013.

AUDITORS' REPORT

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

EXTRACT OF THE ANNUAL RETURN

The extract of the Annual Return in Form No. MGT – 9 has been annexed to the Report, as Annexure I.

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

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. There was no foreign exchange earning & outgo during the financial year under review.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

DIRECTORS AND COMMITTEES:

a. Changes in Directors and Key Managerial Personnel

During the year under review, Mr. Sikandar Shah (**DIN: 07971282**) has been appointed as Whole-Time Director of the Company with effect from 28.12.2017. The details of terms and conditions have been laid down in the annexure to the Notice of the Annual General Meeting of the Company.

Further, Ms. Radha Kumari (DIN: 08079504) has been appointed as the Director of the company w.e.f 22.03.2018.

During the year under review, Ms. Sarika Rai has resigned from the Directorship of the company with effect from 22.03.2018. The Board of Director places the appreciation for her contribution towards the company during her tenure as Director of the company.

b. Declaration by an Independent Director(s) and re- appointment, if any

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

c. Formal Annual Evaluation

Pursuant to the provisions of companies Act, 2013 and applicable provisions of Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

a. BOARD MEETINGS

During the year, Board Meetings were convened and held. The details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

S. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Directors Attended
1	08 th May,2017	3	3
2	29 th May,2017	3	3
3	12 th August,2017	3	3
4	31 st August,2017	3	3
5	27 th September,2017	3	3
6	09 th November,2017	3	3
7	28 th December,2017	3	3
8	13 th February,2018	4	4
9	22 nd March,2018	4	4

EXTRAORDINARY GENERAL MEETINGS DURING THE FINANCIAL YEAR 2017-18

There is no Extraordinary General Meeting Convened during the Financial Year 2017-18.

AUDIT COMMITTEE

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc.

The Audit Committee also advises the Management on the areas where internal control system can be improved. The Terms of reference of the Audit Committee are in accordance with Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 as follows:

- ³⁵/₁₇ Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ³⁵/₁₇ Recommending to the Board, the appointment, re-appointment and, if required, there
- ³⁵/₁₇ Placement or removal of the statutory auditor and the fixation of audit fees.
- ³⁵/₁₇ Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.
- ³⁵/₁₇ Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report
 - ii. Any changes in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure to any related party transactions;
 - vii. Qualifications in the draft audit report.
- ³⁵/₁₇ Reviewing with the management the half yearly financial statements before submission to the Board for approval.

- ³⁵₁₇ Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems;
- ³⁵₁₇ 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.
- ³⁵₁₇ Discussion with internal auditors any significant findings and follow up thereon;
- ³⁵₁₇ Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board;
- ³⁵₁₇ Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- ³⁵₁₇ Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

COMPOSITION

During the year ended on 31st March, 2018, the composition of Audit Committee has been as under:

- | | | |
|----|-----------------------|---------------|
| a. | Ms. Radha Kumari | (Member) |
| b. | Mr. Manoj Kumar Palai | (Chairperson) |
| c. | Mr. Arun Kumar Dey | (Member) |

During the Financial year 2017-18, Four (4) meeting of Audit Committee was held i.e. 29th May, 2017, 12th August, 2017, 09th November, 2017, 13th February, 2018.

NOMINATION & REMUNERATION COMMITTEE

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015..

During the year ended on 31st March, 2018, the composition of Nomination and Remuneration Committee has been as under:

- | | | |
|----|-----------------------|---------------|
| a. | Ms. Radha Kumari | (Member) |
| b. | Mr. Manoj Kumar Palai | (Chairperson) |
| c. | Mr. Arun Kumar Dey | (Member) |

During the financial year 2017-18, Four (4) meeting of Remuneration Committee was held i.e. 29th May, 2017, 12th August, 2017, 09th November, 2017, 13th February, 2018.

TERMS OF REFERENCE

The terms of reference of Remuneration Committee includes the following:

- ³⁵₁₇ The remuneration committee recommends to the board the compensation terms of the executive directors.
- ³⁵₁₇ The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- ³⁵₁₇ The committee to identify persons who may be appointed in senior management/Director in accordance with the criteria laid down.

- ³⁵₁₇ Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- ³⁵₁₇ Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- ³⁵₁₇ Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- ³⁵₁₇ Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.”

STAKEHOLDER RELATIONSHIP COMMITTEE

The Company has duly constituted Stakeholder Relationship Committee to align with the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our Company has constituted a Stakeholder Relationship Committee to redress the complaints of the shareholders. The committee currently comprises of three Directors.

- a. Ms. Radha Kumari (Member)
- b. Mr. Manoj Kumar Palai (Chairperson)
- c. Mr. Arun Kumar Dey (Member)

During the financial year 2017-18, Four (4) meeting of Remuneration Committee was held i.e. 29th May, 2017, 12th August, 2017, 09th November, 2017, 13th February, 2018.

ROLE OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of our Board look into:

- ³⁵₁₇ The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- ³⁵₁₇ Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- ³⁵₁₇ Also delegates powers to the executives of our Company to process transfers etc.

MAINTAINANCE OF COST RECORDS

During the year under review the company is not required to maintain the Cost Records pursuant to Section 148(1) of the Companies Act, 2013.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

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

In order to prevent sexual harassment of women at workplace; the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are effective in the Company. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a. No. of Complaints received: 0
- b. No. of Complaints disposed off : 0

MAINTENANCE OF COST RECORD:

Maintenance of Cost record as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable on the Company.

SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Bhawna, Practicing Company Secretary in Practice to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as Annexure II.

Explanation to the observations as notice in the Audit Report: The Management is searching the best person for the positions and the Company will strive to complete the e - filing with Registrar of Companies, NCT of Delhi & Haryana timely and to provide the intimations to the Stock Exchanges timely.

CORPORATE GOVERNANCE REPORT

A report on Corporate Governance along with a certificate regarding the compliances with conditions of Corporate Governance as per Chapter IV of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 is annexed to this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is presented in the separate section and forms an integral part of the Directors Report and attached.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that –

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

ACKNOWLEDGEMENT

The board wishes to express and place on records its gratitude for the faith reposed in and cooperation extended to the company by the shareholders of the company. Your directors wish to place on record their deep sense of appreciation for the devoted and sincere services of the executives, staff and workers of the company for its success.

**FOR AND ON BEHALF OF THE BOARD
ALBA POLYMERS LIMITED
(Formerly Known as Gowri Polymers Limited)**

**Date: 16.08.2018
Place: Delhi**

**Sd/-
Sikandar Shah
DIN: 07971282**

**Sd/-
Manoj Kumar Palai
DIN: 07163427**

Annexure-I
FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

i. REGISTRATION & OTHER DETAILS:

1	CIN	L74899DL1995PLC066652
2	Registration Date	23/03/1995
3	Name of the Company	ALBA POLYMERS LIMITED
4	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5	Address of the Registered office & contact details	303, 2nd Floor, Plot No. 13-A, Veer Savarkar Complex, Veer Savarkar Block, Shakarpur Delhi East, Delhi-110092 Email-id: gowripolymer@yahoo.com; Website: www.gowripolymers.com;
6	Whether listed company	Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Alankit Assignments Limited 2, 2E/25, Jhandewalan Extension, Block E4, Jhandewalan, New Delhi-110005 Tel.: 011-42541234 Email: kailashcm@alankit.com

ii. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Polymers activities	3024	100%

iii. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name And Address of The Company	CIN/GLN	Holding/Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	N.A	N.A	N.A	N.A	Section 2(46) and Section 2(87)(ii)
2	N.A	N.A	N.A	N.A	Section 2(87)(ii)
3	N.A	N.A	N.A	N.A	Section 2(6)

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

i.) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Bodies Corp.	12,00,000	-	12,00,000	8.16	12,00,000	-	12,00,000	8.16	Nil
Sub Total (A)(1)	12,00,000	-	12,00,000	8.16	12,00,000	-	12,00,000	8.16	Nil
(2) Foreign	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	12,00,000	-	12,00,000	8.16	12,00,000	-	12,00,000	8.16	Nil
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
Subtotal (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	46,79,030	16,10,800	62,89,830	42.75	55,38,172	16,10,800	71,48,972	48.59	5.84
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	36,56,720	-	36,56,720	24.85	29,82,178	-	29,82,178	20.27	4.58
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	35,66,200	-	35,66,200	24.24	33,81,600	-	33,81,600	22.98	1.26
c) Others (specify)	-	-	-	-	-	-	-	-	-
i)HUF	-	-	-	-	-	-	-	-	-
ii)Clearing Members	-	-	-	-	-	-	-	-	-
iii)Non Resident Indians	-	-	-	-	-	-	-	-	-
iv) Trusts	-	-	-	-	-	-	-	-	-
V) Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1,19,01,950	16,10,800	1,35,12,750	91.84	1,19,01,950	16,10,800	1,35,12,750	91.84	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1,19,01,950	16,10,800	1,35,12,750	91.84	1,19,01,950	16,10,800	1,35,12,750	91.84	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,31,01,950	16,10,800	1,47,12,750	100	1,30,01,950	17,10,800	1,47,12,750	100	Nil

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	SUEZ SOFTEX PRIVATE LIMITED	12,00,000	8.16	-	12,00,000	8.16	-	0.00

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

SN	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SUEZ SOFTEX PRIVATE LIMITED				
	At the beginning of the year	12,00,000	8.16	12,00,000	8.16
	At the end of the year	12,00,000	8.16	12,00,000	8.16

Note : There is no change in the promoter shareholding during the financial year under review.

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Yellow View Trading Pvt Ltd				
	At the beginning of the year	1000000	6.80	1000000	6.80
	At the end of the year	1000000	6.80	1000000	6.80
2.	Trenz Informatics Pvt Ltd				
	At the beginning of the year	1000000	6.80	1000000	6.80
	At the end of the year	1000000	6.80	1000000	6.80
3.	GOLDENSIGHT VINIMAY PRIVATE LIMITED				

	At the beginning of the year	605680	4.12	605680	4.12
	At the end of the year	605680	4.12	605680	4.12
4.	OUTSTRIPE SUPPLIERS PRIVATE LIMITED				
	At the beginning of the year	596475	4.05	596475	4.05
	At the end of the year	596475	4.05	596475	4.05
5.	SUNGAR TEXTILES PRIVATE LIMITED				
	At the beginning of the year	234485	1.60	234485	1.60
	At the end of the year	311185	2.11	311185	2.11
6.	AARSHI				
	At the beginning of the year	167000	1.14	167000	1.14
	At the end of the year	167000	1.14	167000	1.14
7.	ARPIT GOEL				
	At the beginning of the year	156500	1.06	156500	1.06
	At the end of the year	156500	1.06	156500	1.06
8.	JAIPRAKASH D AGARWAL				
	At the beginning of the year	146000	0.99	146000	0.99
	At the end of the year	146000	0.99	146000	0.99
9.	MAHESHWARI DILIPKUMAR				
	At the beginning of the year	111000	0.75	111000	0.75
	At the end of the year	105000	0.71	105000	0.71
10.	JAS SIMRAN SINGH				
	At the beginning of the year	110000	0.78	110000	0.78
	At the end of the year	110000	0.78	110000	0.78

v) *Shareholding of Directors and Key Managerial Personnel:- NIL*

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of	% of total	No. of	% of total

	shares	shares of the company	shares	shares of the company
1.				
	At the beginning of the year			
	At the end of the year			

V) INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	15,00,000.00	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	15,00,000.00	-	-
Change in Indebtedness during the financial year				
* Addition	-	1,00,000.00	-	-
* Reduction	-	-	-	-
Net Change	-	1,00,000.00	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	16,00,000.00	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	16,00,000.00	-	-

ii.) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remuneration	Total Amount		
		Managing Director	Whole Time Director	Total
1.	Gross salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A	N.A
2.	Stock Option	N.A	N.A	N.A
3.	Sweat Equity	N.A	N.A	N.A
4.	Commission - as % of profit - others, specify...	N.A	N.A	N.A
5.	Others, please specify	N.A	N.A	N.A
	Total (A)	N.A	N.A	N.A

B. Remuneration to other directors:- Nil

S.No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	N.A	N.A	N.A	N.A
	Fee for attending board committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A
	Total (1)	N.A	N.A	N.A	N.A
3.	Other Non-Executive Directors	N.A	N.A	N.A	N.A
	Fee for attending board committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A
	Total (2)	N.A	N.A	N.A	N.A
	Total (B)=(1+2)	N.A	N.A	N.A	N.A
	Total Managerial Remuneration	N.A	N.A	N.A	N.A

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary				

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

iv.) **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

FOR AND ON BEHALF OF THE BOARD

ALBA POLYMERS LIMITED
(Formerly Known as Gowri Polymers Limited)

Date: 16.08.2018
Place: Delhi

Sd/-
Sikandar Shah
DIN: 07971282

Sd/-
Manoj Kumar Palai
DIN: 07163427

Form No. MR-3

SECRETARIAL AUDITREPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[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,

M/s ALBA POLYMERSLIMITED

CIN: L74899DL1995PLC066652

Office No. 303, IInd Floor, Plot No. 13-A,

Veer Savarkar Complex Veer Savarkar Block,

Shakarpur Delhi East Delhi DL-110092.

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

Based on my verification of the Company's 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Alba Polymers Limited** ("The Company") for the financial year ended on 31st March, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under; following are observations:

- ***During the period under audit, the Company has not appointed Company Secretary w.e.f. 01stApril 2017;***
- ***During the period under audit, the Company has not appointed Chief Financial Officer w.e.f. 01stApril 2017;***
- ***The Company has not filed/submitted various e-forms in ROC during the period under review;***
- ***The Company has filed/submitted few e-forms in ROC with late fees during the period under review;***
- ***There were few instances Where Company has given late intimation(s) to the Stock***

Exchange;

- ***There were few instances Where Company has not given intimation(s) to the Stock Exchange;***
- ***The company has not filed Form ADT-1 with ROC for appointment of Auditors.***
- ***The company has not filed Form MGT-14 with ROC for adoption of financial statements;***
- ***During the period under review, the Company has not appointed the Internal Auditor pursuant to the provisions of section 138 of the Companies Act, 2013.***

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

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

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings **[Applicable only to the extent of Foreign Direct Investment and Overseas Direct Investment];**

(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; **[Not applicable to the Company during Audit period as the Company has not introduced any such Scheme];**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**

(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 **[Not Applicable as there was no reportable event during the period under review];**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not Applicable as there was no reportable event during the period under review];**

(vi) Employee Provident Fund and Miscellaneous Provisions Act, 1952; **[Not Applicable during the Audit period]**

(vii) Air (Prevention & Control of Pollution) Act, 1981, Water (Prevention & Control of Pollution) Act, 1974 and Environment Protection Act, 1986; **[Not Applicable during the Audit period]**

(viii) Income Tax Act, 1961 and Indirect Tax Laws.

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

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Limited, Mumbai; and SEBI (Listing Obligations and Discloser Requirements) Regulation 2015. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent applicable as mentioned above.;

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

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.

I 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.

I further report that during the audit period there has been no events/ actions having major bearing on the Company's affairs.

Sd/-
Bhawna
Company Secretary in Practice
M. No. – 54223
C.P. No.-20105
Date: 16.08.2018
Place: Delhi

To,

The Members,

M/s ALBA POLYMERSLIMITED

CIN: L74899DL1995PLC066652

Office No. 303, IInd Floor, Plot No. 13-A,
Veer Savarkar Complex Veer Savarkar Block,
Shakarpur Delhi East Delhi DL-110092.

My Secretarial Audit Report of even date, for the financial year 2017-18 is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

Sd/-

Bhawna

Company Secretary in Practice

M. No. – 54223

C.P. No.-20105

Date: 16.08.2018

Place: Delhi

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance is to achieve business excellence, enhance Long term values for its stakeholders, maintaining excellent relations across all levels and proper Compliance with all applicable legal and regulatory requirements.

BOARD OF DIRECTORS

The Board of Directors of the Company (Board) has optimum combination of Non-Executive and Independent Directors.

BOARD MEETING:

As on date, the Board consisted of four Members. The Composition and the category of Directors on the Board of the Company were as under:

Name of Director	Category	No. of Meetings attended	Number of Directorship In listed entities including this listed entity	Chairmanship/ Directorship Committee in Other Listed entites	Directorship in other companies as on 31.03.2018
Mr. Arun Kumar Dey	Independent Director	9	2	0	0
Mr. Manoj Kumar Palai	Independent Director	9	1	0	0
Ms. Radha Kumari	Non-Executive and Non Independent Director	1	2	0	0
Mr. Sikandar Shah	Executive Director	9	1		
*Ms. Sarika Rai	Non-Executive and Non Independent Director	8	1	0	0

** During the year under Review, Ms. Sarika Rai has resigned from the Board on 22.03.2018 and Ms. Radha Kumari has been appointed as Director with effect from 22.03.2018.*

During the financial year 2017-18, 9 Meetings of the Board of Directors were held on the following dates:

S. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Directors Attended
1	08 th May,2017	3	3
2	29 th May,2017	3	3
3	12 th August,2017	3	3
4	31 st August,2017	3	3
5	27 th September,2017	3	3
6	09 th November,2017	3	3
7	28 th December,2017	3	3
8	13 th February,2018	4	4
9	22 nd March,2018	4	4

It has always been the Company's policy and practice that apart from matters requiring Board's approval by statute, all major decisions including quarterly results of the Company, financial restructuring, capital expenditure proposals, collaborations, material investment proposals in joint venture/promoted companies, sale and acquisition of material nature of assets, mortgages, guarantees, donations, etc. are regularly placed before the Board. This is in addition to information with regard to actual operations; major litigation feedback reports, information on senior level appointments just below the Board level and minutes of all Committee Meetings.

COMPOSITION AND MEETINGS OF AUDIT COMMITTEE

Our Company has constituted an Audit Committee, as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 15 of SEBI (LODR) Regulations 2015 entered with Stock Exchange and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of Audit Committee complies with the requirements of Regulation 15 of the SEBI (LODR) Regulations, 2015 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee presently comprises following three (3) directors.

Role of Audit Committee

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

- a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
- b) Changes, if any, in accounting policies and practices and reasons for the same
- c) Major accounting entries involving estimates based on the exercise of judgment by management
- d) Significant adjustments made in the financial statements arising out of audit findings
- e) Compliance with listing and other legal requirements relating to financial statements
- f) Disclosure of any related party transactions
- g) Qualifications in the draft audit report.

9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval

10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

13. Discussion with internal auditors any significant findings and follow up there on.

14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non- payment of declared dividends) and creditors.

17. To review the functioning of the Whistle Blower mechanism, in case the same is existing.

18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

20. Mandatorily reviews the following information:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee

21. Review the Financial Statements of its subsidiary company, if any.

22. Review the composition of the Board of Directors of its Subsidiary Company, if any.

23. Review the Vigil mechanism (whistle blowing) policy.

24. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial

results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

COMPOSITION AND ATTENDANCE AT MEETINGS OF AUDIT COMMITTEE:

The Composition of Audit Committee has been as under:

S. No.	Name of the Director	Status	Attendance	Nature of Directorship
1.	Mr. Manoj Kumar Palai	Chairman	4	Independent Director
2.	Ms. Radha Kumari	Member	0	Non Executive & Non Independent Director
3.	Mr. Arun Kumar Dey	Member	4	Independent Director
4.	* Ms. Sarika Rai	Member	4	Non Executive & Non Independent Director

**Ms. Sarika Rai ceased to be a member of the Committee of the Company due to her resignation from the Directorship of the Company w.e.f 22.03.2018 and Ms. Radha Kumar has been appointed as the director of the company w.e.f 22.03.2018.*

During the financial year 2017-18, Four (4) meeting of Audit Committee was held on 29.05.2017, 12.08.2017, 09.11.2017 and 13.02.2018.

COMPOSITION AND MEETINGS OF STAKEHOLDER RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholders relationship Committee to redress the complaints of the shareholders as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 15 of SEBI (LODR) Regulations, 2015 entered with Stock Exchange and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee currently comprises of three (3) Directors.

S. No.	Name of the Director	Status	Attendance	Nature of Directorship
1.	Mr. Manoj Kumar Palai	Chairman	4	Independent Director
2.	Ms. Radha Kumari	Member	4	Non Executive & Non Independent Director
3.	Mr. Arun Kumar Dey	Member	3	Independent Director
4.	*Ms. Sarika Rai	Member	4	Non Executive & Non Independent Director

**Ms. Sarika Rai ceased to be a member of the Committee of the Company due to her resignation from the Directorship of the Company w.e.f 22.03.2018 and Ms. Radha Kumar has been appointed as the director of the company w.e.f 22.03.2018.*

During the financial year 2017-18, Four (4) meeting of Audit Committee was held on 29.05.2017, 12.08.2017, 09.11.2017 and 13.02.2018.

Role of stakeholder Relationship committee

The Stakeholder Relationship Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.
-

STATUS OF COMPLAINTS RECEIVED, RESOLVED AND PENDING AS ON 31ST MARCH, 2018

Number of Shareholders' Complaints received during the year	Nil
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Number of Shareholders' Complaints resolved during the year	Nil
Number of Shareholders' Complaints Pending at the end of the year	Nil

NOMINATION & REMUNERATION COMMITTEE & ITS POLICY

Our Company has constituted a nomination and remuneration as per the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered with Stock Exchange and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee currently comprises of three (3) Directors.

The terms of reference of the remuneration committee are as follows:

1. The remuneration committee recommends to the board the compensation terms of the executive directors.
2. The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
3. The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
4. Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
5. Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
6. Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
7. Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

During the financial year 2017-18, Four (4) meeting of Audit Committee was held on 29.05.2017, 12.08.2017, 09.11.2017 and 13.02.2018.

S. No.	Name of the Director	Status	Attendance	Nature of Directorship
1.	Mr. Manoj Kumar Palai	Chairman	4	Independent Director
2.	Ms. Radha Kumari	Member	4	Non Executive & Non Independent Director
3.	Mr. Arun Kumar Dey	Member	3	Independent Director
4.	*Ms. Sarika Rai	Member	4	Non Executive & Non Independent Director

**Ms. Sarika Rai ceased to be a member of the Committee of the Company due to her resignation from the Directorship of the Company w.e.f 22.03.2018 and Ms. Radha Kumar has been appointed as the director of the company w.e.f 22.03.2018.*

During the financial year 2017-18, Four (4) meeting of Committee was held on 29.05.2017, 12.08.2017, 09.11.2017 and 13.02.2018.

REMUNERATION POLICY

The Company has paid remuneration of NIL to Executive cum Whole-Time Director. No remuneration has been paid by the company to Non-Executive Directors (in form of sitting fees and other expenses) during the year under review. The Company has also framed the remuneration policy and is updated on the Company's website.

During the period under review, No Salary has been paid to any Director.

DISCLOSURES

1. Related Party Transaction:

There are no materially significant related party transactions i.e. transactions material in nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. having potential conflict with the interest of the company at large.

2. Statutory Compliance, Penalties and Strictures:

The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

3. Whistle Blower Policy: The Company has established a Whistle Blower Policy (WBP) to make the work place conducive to open communication regarding business practices and to protect the employees from unlawful victimization, retaliation or discrimination for their having disclosed or reported fraud, unethical behaviour, violation of Code of Conduct, questionable accounting practices, grave misconduct etc. and no personnel has been denied access to the Audit Committee.

4. Reconciliation of Share Capital Audit:

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is proposed to be carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

5. Non-Mandatory Requirements

The Company does not comply with the non-mandatory requirements.

6. Listing fees for the financial year 2017-18 have been paid to the Stock Exchanges where the shares of the Company are listed.

FINANCIAL CALENDAR

Tentative calendar of events for the financial year 2018-19 (April to March) is as under: Adoption of half yearly Financial Results for:

Financial Calendar

(Tentative)	Results for the quarter ending
September 30, 2018	Upto 14th November, 2018

December 31, 2018

Upto 14th February, 2019

March 31, 2019

Upto 30th May, 2019

MEANS OF COMMUNICATION

The half yearly financial results are regularly submitted to the Stock Exchange in accordance with provisions of the Listing Agreement and published and also uploaded on the Company's website – www.gowripolymers.com.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

Date, time and Venue	Saturday, 15 th September, 2018 at 09:15 A.M.at Gauri Shankar Mandir, K- Block, Mangol Puri, Delhi- 110083
Financial year	1st April, 2017 to 31st March, 2018
Date of Book Closure	12.09.2018 to 14.09.2018
Stock Exchange	Calcutta Exchange Limited, Metropolitan Stock Exchange of India Limited
Stock Code/Symbol	GOWRIPOLY

MARKET PRICE DURING THE YEAR 2017-18

Since the equity shares are listed on the Metropolitan Stock Exchange of India Limited market price of the Company's' equity shares are:

Date	Series	Open	High	Low	Close	Volume	Turnover (Rs. In Lacs)
08-May-2017	BE	369.25	369.25	369.25	369.25	6,530	24.11
30-May-2017	BE	369.50	369.50	369.50	369.50	14,500	53.58
13-Jun-2017	BE	370.00	370.00	370.00	370.00	5,200	19.24
26-Jul-2017	BE	372.00	372.00	372.00	372.00	2,500	9.30
31-Jul-2017	BE	371.00	371.00	371.00	371.00	1,400	5.19
04-Aug-2017	BE	370.00	370.00	370.00	370.00	4,700	17.39
30-Aug-2017	BE	370.00	370.00	370.00	370.00	2,600	9.62
31-Aug-2017	BE	370.50	370.50	370.50	370.50	2,900	10.74
01-Sep-2017	BE	369.00	369.00	369.00	369.00	2,600	9.59

11-Sep-2017	BE	369.50	369.50	369.50	369.50	200	0.74
12-Sep-2017	BE	369.80	369.80	369.80	369.80	3,100	11.46
13-Sep-2017	BE	369.50	369.50	369.50	369.50	3,200	11.82
22-Sep-2017	BE	369.05	369.05	369.05	369.05	5,100	18.82
04-Dec-2017	BE	369.00	369.00	369.00	369.00	2,600	9.59
07-Dec-2017	BE	369.50	369.50	369.50	369.50	2,500	9.24
08-Dec-2017	BE	371.00	371.00	371.00	371.00	2,600	9.65
27-Dec-2017	BE	373.00	373.00	373.00	373.00	3,000	11.19
29-Dec-2017	BE	373.05	373.05	373.05	373.05	3,860	14.40
19-Jan-2018	BE	373.10	373.10	373.10	373.10	2,570	9.59
23-Jan-2018	BE	373.15	373.15	373.15	373.15	2,572	9.60
09-Mar-2018	BE	373.20	373.20	373.20	373.20	3,700	13.81
22-Mar-2018	BE	369.00	369.00	369.00	369.00	1,500	5.54
26-Mar-2018	BE	365.00	365.00	365.00	365.00	9,500	34.68

GENERAL BODY MEETINGS

Location and time for the Last three AGMs

Year	Date	Venue	Time	Special Resolution
2016-17	26.09.2017	Office No. 303, IInd Floor, Plot No. 13-A, Veer Savarkar Complex, Veer Savarkar Block, Shakarpur, Delhi- 110092	10:00 A.M.	No N O
2015-16	30.09.2016	203, 2nd Floor Alliance Tower II, LSC 7, Savita Vihar, Delhi- 110092	09:00 A.M	Yes
2014-15	30.09.2015	B-9, Ist Floor, Dr. Mukherjee Nagar, Delhi- 110009	10:00 A.M	Yes

*No Postal Ballot was conducted during the Year.

DEMAT OF EQUITY SHARES

The Company has dematerialization connectivity with both the depository i.e. NSDL and CDSL.

ISIN is INE314S01019.

REGISTRAR & TRANSFER AGENT/INVESTOR CORRESPONDENCE

Alankit Assignments Limited
2, 2E/25, Jhandewalan Extension, Block E4,
Jhandewalan, New Delhi-110005
Email Id: kailashcm@alankit.com
Ph: 011-42541234

COMPLIANCE OFFICER:

Mr. Sikandar Shah
Compliance Officer
Email: gowripolymer@yahoo.com

Website: www.gowripolymers.com

CORRESPONDENCE ADDRESS

Office No. 303, IInd Floor, Plot No. 13-A, Veer Savarkar Complex

Veer Savarkar Block Shakarpur Delhi- 110092

Email: gowripolymer@yahoo.com

Website: www.gowripolymers.com

PROFILE OF THE DIRECTORS WHO ARE APPOINTMENT AT THE ANNUAL GENERAL MEETING

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting as per pursuance of SEBI (LODR) Regulations, 2015.

Name of Director	Ms. Radha Kumari	Mr. Sikandar Shah
Age	23 years	23 years
Date of Appointment	22.03.2018	28.12.2017
Expertise in specific functional areas	Accounts and Finance	Accounts and Finance
Qualifications	Graduate	Graduate
List of Limited Companies in which outside Directorship held as on 31.03.2018	Nil	Nil
Chairman/Member of the Committees of the Boards of the other Companies on which he/she is a Director	Nil	Suez Softex Private Limited

**FOR AND ON BEHALF OF THE BOARD
ALBA POLYMERS LIMITED
(Formerly Known as Gowri Polymers Limited)**

Date: 16.08.2018
Place: Delhi

Sd/-
Sikandar Shah
DIN: 07971282

Sd/-
Manoj Kumar Palai
DIN: 07163427

COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) Under SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Sikandar Shah, one of the Directors of the Company certify that:

- a) I have reviewed financial statements for the financial year ended on 31st March, 2018 and that to the best of my knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee:
- i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there are no instances of significant fraud of which we 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 AND ON BEHALF OF THE BOARD
ALBA POLYMERS LIMITED
(Formerly Known as Gowri Polymers Limited)**

**Date: 16.08.2018
Place: Delhi**

**Sd/-
Sikandar Shah
DIN: 07971282**

CODE OF CONDUCT DECLARATION

It is hereby declared that all Board members and senior management personnel have affirmed compliance with the Code of Conduct for the Directors and senior management of the Company in respect of the financial year ended March 31, 2018.

**FOR AND ON BEHALF OF THE BOARD
ALBA POLYMERS LIMITED
(Formerly Known as Gowri Polymers Limited)**

**Date: 16.08.2018
Place: Delhi**

**Sd/-
Sikandar Shah
DIN: 07971282**

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

THE MEMBERS

ALBA POLYMERS LIMITED,

Formerly Known as Gowri Polymers Limited

We have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2018, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

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

In our opinion and to the best of our information and according to the explanation given to us, and the representation made by the management, we certify that the company has complied with the conditions of corporate governance as stipulated in above-mentioned Listing Agreement / Listing Regulations, as applicable.

As required by the guidance note on certification of corporate governance issued by the Institute of Chartered Accountants of India, we state that the share registry department of the company has certified that as at 31st March, 2018 there were no investor grievances remaining unattended/pending for more than thirty days.

We state that 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 Rakesh Batra & Co.

Chartered Accountants

Sd/-

CA Rakesh Batra

Prop.

FRN: 020461N

M. No. 505247

Date: 28/05/2018

Place: New Delhi

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Board takes pleasure in presenting your Company's 23rd Annual Report for the year 2017-18 along with the compliance report on corporate governance. This chapter on Management Discussion and Analysis forms a part of the compliance report on Corporate Governance.

The following Management Discussion and Analysis (MD &A) is intended to help the reader to understand the results of operation, financial condition of ALBA Polymers Limited.

INDUSTRY STRUCTURE & DEVELOPMENT

Having started as an Investment Company, it has grown organically by building large network of Financial Consultancy. The main Business of our company is basically investments but as a strategy of going global we have started investment advisory services in India and abroad in order to undertake money market operations, treasury managements. We also act as administrators of different investment trust.

OUTLOOK

Company sought to increase workforce productivity by aligning corporate and individual goals that would result in improved business performance. Keeping in mind the requirement of growth and consolidation as well as opportunities arising we deal in selling, buying, acquiring and holding of shares, debentures, stocks, bonds, units etc.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and any other provisions as applicable, if any, Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions and reasonably present our state of affairs, profits and cash flows for the year.

The following discussions on our financial condition and result of operations should be read together with our audited consolidated financial statements and notes to these statements included in the Annual Report. MD & A is provided as a supplement to and should be read in conjunction with, our financial statements and the accompanying Notes to Financial Statements.

STRENGTH

The Company yet to work out its future working strategy. The management will strengthen its working force to keep pace with the market condition as and when it plans to start activities at certain level.

RISK & CONCERNS

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company strongly believes that internal control systems are necessary for Good Corporate Governance and has in place an effective system of internal controls to ensure that all assets are

properly safeguarded and protected and used optimally and financial transactions are reported accurately.

HUMAN RESOURCES

Material development in human resources/ industrial relations front has been dealt with in the Directors' Report, under the head 'Operations' and 'Industrial Relations', which should be treated as forming part of this Management and Discussion Analysis.

CAUTIONARY STATEMENT

Statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important development that could affect the Company's operations include a downtrend in the Industry – global or domestic or both, significant changes in political and economic environment in India, applicable statues, litigations etc.

DISCLOSURES BY MANAGEMENT TO THE BOARD

All disclosures relating o financial and commercial transactions where Directors may have a potential interest are provided to the Board and the interested directors do not participate in the discussion nor do they vote on such matters.

**FOR AND ON BEHALF OF THE BOARD
ALBA POLYMERS LIMITED**

Sd/-

Sd/-

Sikandar Shah

Manoj Kumar Palai

Date : 16.08.2018

DIN: 07971282

DIN: 07163427

Place : Delhi



M/s RAKESH BATRA & CO_
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS

M/S ALBA POLYMERS LIMITED

(Formerly known as Gowri Polymers Limited)

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **ALBA POLYMERS LIMITED (Formerly known as Gowri Polymers Limited) (CIN:L74899DL1995PLC066652)** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS 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 thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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 Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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 March 31, 2018, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;

- e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 B**” to this report;

For Rakesh Batra & Co.

Chartered Accountants

Sd/-

CA Rakesh Batra

Prop.

FRN: 020461N

M. No. 505247

Date: 28/05/2018

Place: New Delhi

M/S ALBA POLYMERS LIMITED

(Formerly known as Gowri Polymers Limited)

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) No immovable properties are held by the company.
- 2)
 - (a) Company does not have any inventory at the end of the year.
 - (b) In view of our comment in paragraph (a) above, clause (ii) (a) (b) and (c) of paragraph 2 of the aforesaid order are not applicable to the company.
- 3) 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing 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 any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, The Company has taken loan from bank and has not done any default in repaying installments during the year under consideration.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration is payable in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions, if any with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Rakesh Batra & Co.

Chartered Accountants

Sd/-

CA Rakesh Batra

Prop.

FRN: 020461N

M. No. 505247

Date: 28/05/2018

Place: New Delhi

M/S ALBA POLYMERS LIMITED

(Formerly known as Gowri Polymers Limited)

“Annexure B” to the Independent Auditors’ Report

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 **M/S ALBA POLYMERS LIMITED (Formerly known as Gowri Polymers Limited)** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. 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 applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rakesh Batra & Co.

Chartered Accountants

Sd/-

CA Rakesh Batra

Prop.

FRN: 020461N

M. No. 505247

Date: 28/05/2018

Place: New Delhi

M/S ALBA POLYMERS LIMITED

(Formerly known as Gowri Polymers Limited)

CIN: L27109DL1985PLC021183

Add: Office No. 303, IInd Floor, Plot No. 13-A, Veer Savarkar Complex, Veer Savarkar Block, Shakarpur, Delhi 110092

Balance Sheet as at 31st March 2018

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	2	3	4	5
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	6	20,761.21	30,218.04	44,787.33
(b) Capital work-in-progress				
(c) Goodwill				
(d) Financial Assets				
(i) Investments	7	-	-	-
(ii) Trade receivables				
(iii) Loans & Advances	8	19,713,003.00	45,739,360.00	74,027,026.00
(e) Deferred tax assets (net)	9	6,737.00	5,413.00	2,982.00
(f) Other non-current assets	10	186,000.00	276,000.00	366,000.00
(2) Current assets				
(a) Inventories				
(b) Financial Assets				
(i) Investments	7	-	-	-
(ii) Trade receivables	11	17,315,646.00	13,236,101.00	8,814,269.00
(iii) Cash and cash equivalents	12	305,930.44	528,381.47	588,842.15
(v) Loans & Advances	8	130,363,653.46	100,417,287.46	70,351,783.46
(c) Current Tax Assets (Net)				
(d) Other current assets	10	663,538.00	198,824.00	363,972.00
Total Assets		168,575,269.11	160,431,584.97	154,559,661.94

EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	13	147,127,500.00	147,127,500.00	147,127,500.00
(b) Other Equity	14	(2,647,184.89)	(3,132,967.03)	(3,280,961.06)
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	-	-	900,000.00
(ii) Trade payables				
(iii) Other Long Term Liabilities		1,600,000.00	1,500,000.00	-
(b) Deferred tax liabilities (Net)		-	-	-
(c) Other non-current liabilities	16	-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	-	-	-
(ii) Trade payables	17	18,852,907.00	13,931,389.00	8,737,635.00
(b) Other current liabilities	18	3,475,006.00	932,612.00	873,021.00
(d) Tax Liabilities (Net)	19	167,041.00	73,051.00	202,467.00
Total Equity and Liabilities		168,575,269.11	160,431,584.97	154,559,661.94

See accompanying notes to 01-24
the financial statements

Notes referred to above and notes attached there to form
an integral part of Balance Sheet
As per our report of even date
attached.

For Rakesh Batra & Co.

Chartered Accountants

Sd/-

CA. Rakesh Batra
(Prop.)
M. No. 505247
FRN: 020461N

**ON BEHALF OF THE BOARD OF
DIRECTORS**

M/S ALBA POLYMERS LIMITED

Sd/-

MONOJ KUMAR
PALAI
(Director)
DIN: 07163427

Sd/-

ARUN KUMAR DEY
(Director)
DIN: 07561003

Date: 28.05.2018
Place: New Delhi

Statement of Profit and Loss for the period ended 31st March 2018

(Amount in Rupees)

	Particulars	Note No.	Year ended 31.03.2018	Year ended 31.03.2017
I	Revenue From Operations	20	5,156,927.00	10,229,049.00
II	Other Income		4,537,328.00	1,686,503.00
III	Total Income (I+II)		9,694,255.00	11,915,552.00
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade		4,921,518.00	9,718,754.00
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress			
	Employee benefits expense	21	1,494,617.00	889,671.00
	Finance costs	22	1,929.03	1,540.68
	Depreciation and amortization expense	23	9,456.84	14,569.30
	Other expenses	24	2,622,316.00	1,071,323.00
	Total expenses (IV)		9,049,836.87	11,695,857.98
V	Profit/(loss) before exceptional items and tax (I- IV)		644,418.13	219,694.02

VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		644,418.13	219,694.02
VIII	Tax expense:			
	(1) Current tax		167,041.00	70,316.00
	Less: MAT Credit Entitlement		-	-
	(2) Deferred tax		(1,324.00)	(2,431.00)
	(3) Income tax Adjustment		(7,081.00)	3,815.00
	(4) Deferred tax Adjustment		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		485,782.13	147,994.02
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		485,782.13	147,994.02
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income		-	-
	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		485,782.13	147,994.02
	Earnings per equity share (Face Value of Rs. 10/- each)	24		
	(1) Basic		0.03	0.01
	(2) Diluted		0.03	0.01

See accompanying notes to the financial statements

01-
24

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

For Rakesh Batra & Co.
Chartered Accountants

ON BEHALF OF THE BOARD OF
DIRECTORS
M/S ALBA POLYMERS LIMITED

Sd/-

Sd/-

Sd/-

CA. Rakesh Batra
(Prop.)
M. No. 505247
FRN: 020461N

MONOJ KUMAR
PALAI
(Director)
DIN: 07163427

ARUN KUMAR DEY
(Director)
DIN: 07561003

Date: 28.05.2018

Place: New Delhi

Cash Flow Statement for the year ended 31st, March 2018

Particulars	Amounts Rs.	Amounts Rs.
	Year ended 31.03.2018	Year ended 31.03.2017
(A)CASH FLOW FROM OPERATING ACTIVITIES:-		
1.Net profit before tax	644,418.13	219,694.02
2.Adjustment for:		
Add: Depreciation & Amortisation Expenses	9,456.84	14,569.30
Add: Amortization Expenses / Written off	90,000.00	90,000.00
Less: Other Income	(4,537,328.00)	(1,686,503.00)
Operating Profit before Working capital changes	(3,793,453.03)	(1,362,239.68)
3.Working Capital Changes:		
Decrease (Increase) in Trade & Other Receivables	(4,079,545.00)	(4,421,832.00)
Decrease (Increase) in Other Current Assets	(464,714.00)	165,148.00
Decrease (Increase) in Other Non Current Assets	6,000.00	-
Increase (Decrease) in Trade & Other Payables	4,921,518.00	5,193,754.00
Increase (Decrease) in other Long Term Liabilities	100,000.00	600,000.00
Increase (Decrease) in Current Liabilities & Provisions	-	-
Increase (Decrease) in Other Current Liabilities	2,542,394.00	59,591.00
Net Changes in Working Capital	3,025,653.00	1,596,661.00
Cash Generated from Operations	(767,800.03)	234,421.32
Adjustment of Taxes	65,970.00	203,547.00
Net Cash Flow from Operating Activities (A)	(833,770.03)	30,874.32

(B.) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	-	-
Non Current Financial Assets		
(Increase) Decrease in Loans & Advances	26,026,357.00	28,287,666.00
Current Financial Assets		
(Increase) Decrease in Loans & Advances	(29,946,366.00)	(30,065,504.00)
Other Income	4,537,328.00	1,686,503.00
Increase in Other Non Current Assets	-	-
(Increase) Decrease in Current Investments	-	-
Net Cash Flow from Investing Activities (B)	617,319.00	(91,335.00)
(C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of share capital and Proceeds from Share Application Money	-	-
Non Current Financial Assets		
Increase / (Decrease) in Borrowings	-	-
Current Financial Assets		
Increase / (Decrease) in Borrowings	-	-
Increase in Preliminary Expenses	-	-
Increase/(Decrease) from Other non-current liabilities	-	-
Net Cash Flow from Financing Activities (C)	-	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A-B+C)	(216,451.03)	(60,460.68)
Cash and cash equivalents at the beginning of the year / Period	528,381.47	588,842.15
Cash and cash equivalents at the end of the year/ Period	311,930.44	528,381.47

* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard

As per our report of even date attached.

For Rakesh Batra & Co.
Chartered Accountants

Sd/-

CA. Rakesh Batra
(Prop.)
M. No. 505247
FRN: 020461N

Date: 28.05.2018
Place: New Delhi

ON BEHALF OF THE BOARD OF DIRECTORS
M/S ALBA POLYMERS LIMITED

Sd/-

MONOJ KUMAR PALAI
(Director)
DIN: 07163427

Sd/-

ARUN KUMAR DEY
(Director)
DIN: 07561003

Statement of Changes in Equity for the period ended 31st March 2018

(Amount in Rupees)

A. Equity Share Capital

Balance as at 01.04.2016	Changes in equity share capital during the year	Balance as at 31.03.2017	Changes in equity share capital during the year	Balance as at 31.03.2018
147,127,500.00	-	147,127,500.00	-	147,127,500.00

B. Other Equity

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings	
Balance as at 01.04.2016	-	-		(3,280,961.06)	(3,280,961.06)
Profit / (Loss) for the year	-	-		147,994.02	147,994.02

Balance as at 31.03.2017	-	-	-	(3,132,967.03)	(3,132,967.03)
Profit / (Loss) for the year	-	-	-	485,782.13	485,782.13
Other Comprehensive Income for the year	-	-	-	-	-
Less : Bonus Share		-			
Balance as at 31.03.2018	-	-	-	(2,647,184.89)	(2,647,184.89)

Notes to the Financial Statements for the year ended March 31, 2018

1. General information:

ALBA POLYMERS LIMITED (GOWRI POLYMERS LIMITED) was originally incorporated under the Companies Act, 1956 on March 23, 1995 under the name of "TROPICAL POLYMERS LIMITED" vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana. Subsequently it changed its name from Tropical Polymers Limited to ALBA POLYMERS LIMITED(GOWRI POLYMERS LIMITED) and obtained a fresh Certificate of Incorporation on 22nd day of December, 1995 issued by Registrar of Companies, National Capital Territory of Delhi & Haryana.

2. Significant accounting policies ;

2.1 The financial statements as at and for the year ended March 31, 2018 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

- (i) Financial assets and financial liabilities measured at fair value;
- (ii) Defined benefit and other long-term employee benefits, if any.

2.3 Functional Currency and Foreign currency

No Foreign currency transaction has taken place during the relevant period.

2.4 Use of Estimates and Judgments:

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.5 Revenue recognition

2.5.1 Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5.2 Commission Income is recognized when it has accrued.

2.6 Leases

No Operating & Finance lease has taken by the company.

2.7 Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their primary nature.

2.8 Income Tax

Tax expenses comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing deferral between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws. Deferred income tax is recognised using the balance sheet approach.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no

longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

2.9 Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

2.9.1 Cash and cash equivalents: Cash and cash equivalents considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.9.2 Financial assets at amortised cost: Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.9.3 Equity Instruments (Share capital): Ordinary shares:- Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effect (if any).

2.10 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any. The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use.

2.11 Earnings per share

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of BSE Limited by the weighted average number of equity shares outstanding during the period. The company did not have any potentially dilutive securities in any of the periods presented.

3. Transition to Ind AS

Transition to Ind AS was carried out from Previous GAAP.

4. Related Party Disclosure

No Related Parties Transaction has taken place during the period.

5. Segment Reporting

Company is working in only in one segment hence reporting Segment is not required as per Indian Accounting Standard 108 "Operating Segments".

**For Rakesh Batra & Co.
Chartered Accountants**

**ON BEHALF OF THE BOARD OF DIRECTORS
M/S ALBA POLYMERS LIMITED**

Sd/-

Sd/-

Sd/-

**CA. Rakesh Batra
(Prop.)
M. No. 505247
FRN: 020461N**

**MONOJ KUMAR PALAI
(Director)
DIN: 07163427**

**ARUN KUMAR DEY
(Director)
DIN: 07561003**

**Date: 28.05.2018
Place: New Delhi**

(Amount in Rupees)

Note : 6

Property, plant and equipment			
Particulars		As at 31.03.2018	As at 31.03.2017
Computer & Software		4,680.43	8,520.53
Office Equipment		16,080.77	21,697.50
Total		20,761.21	30,218.04
	Computer & Software	Furniture & Fixtures	Total
Balance as at 1.04.2017	32,490.00	42,680.00	75,170.00
Additions	-	-	-
Disposals/Adjustments	-	-	-
Balance as at 31.03.2018	32,490.00	42,680.00	75,170.00
Accumulated depreciation			
Balance as at 1.04.2017	23,969.43	20,982.50	44,951.92

Additions	3,840.10	5,616.74	9,456.84
Disposals/Adjustments	-	-	-
Balance as at 31.03.2018	27,809.53	26,599.23	54,408.76
Carrying amounts as at 31.03.2018	4,680.43	16,080.77	20,761.21
	Computer & Software	Plant & Machinery	Total
Balance as at 1.04.2016	32,490.00	42,680.00	75,170.00
Additions	-	-	-
Disposals/Adjustments	-	-	-
Balance as at 31.03.2017	32,490.00	42,680.00	75,170.00
Accumulated depreciation			
Balance as at 1.04.2016	16,978.70	13,403.93	30,382.63
Additions	6,990.72	7,578.57	14,569.30
Disposals/Adjustments			-
Balance as at 31.03.2017	23,969.43	20,982.50	44,951.92
Carrying amounts as at 31.03.2017	8,520.53	21,697.50	30,218.04

Note : 7 Investment

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Non Current <u>Investment in Equity Instrument</u>	-	-	-
	Total	-	-	-
2	Current <u>Investment in Equity Instrument</u>		-	-
	Total	-	-	-

Note : 8 Loan and Advances

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016

-	Non Current			
1	<u>Loan & Advances - Unsecured, considered good</u>	19,713,003.00	45,739,360.00	74,027,026.00
2	<u>Security Deposits</u>	-	-	-
	Total	19,713,003.00	45,739,360.00	74,027,026.00
-	Current			
1	<u>Loan & Advances - Unsecured, considered good</u>	-	-	-
	Sahara Housing Finance Ltd.	2,000,000.00	2,000,000.00	2,000,000.00
	A.S. Buildpro Pvt. Ltd.	16,409,540.00	15,174,241.00	14,794,275.00
	Others	5,748,242.39	5,748,242.39	5,748,242.39
2	<u>Others</u>			
	Dazzle Pharma (P) Ltd	28,007,500.00	28,007,500.00	28,007,500.00
	Seema Monga Curls & Curves Pvt. Ltd.	85,000.00	85,000.00	85,000.00
	Bench Mark Infra Project	1,750,000.00	1,750,000.00	1,750,000.00
	Tirupati Iron Store	4,000,000.00	4,000,000.00	4,000,000.00
	Others Short Terms Loans and Advances	72,363,371.07	43,652,304.07	13,966,766.07
		-	-	-
	Total	130,363,653.46	100,417,287.46	70,351,783.46

Note : 9 Deferred Tax Assets (Net)

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Deferred Tax Assets	6,737	5,413	2,982
	Total	6,737	5,413	2,982

Note : 10 Other assets

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
-	Non Current			
1	Security Deposits	6,000.00	6,000.00	6,000.00
2	Preliminary Expenses	180,000.00	270,000.00	360,000.00
	Total	186,000.00	276,000.00	366,000.00
-	Current			
1	TDS Receivable	632,694.00	167,980.00	255,692.00
2	Others	30,844.00	30,844.00	108,280.00
	Total	663,538.00	198,824.00	363,972.00

Note : 11 Trade Receivable

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016

	Current			
1	Outstanding for more than six months Unsecured, Considered Good :	-	-	-
	Other Secured, Considered Good :	17,315,646.00	13,236,101.00	8,814,269.00
	Total	17,315,646.00	13,236,101.00	8,814,269.00

Note : 12 Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	<u>Cash-in-Hand</u> Cash Balance	95,055.75	149,676.75	44,576.75
	Sub Total (A)	95,055.75	149,676.75	44,576.75
2	<u>Bank Balance</u> Bank Balance (With Schedule Bank)	210,874.69	378,704.72	544,265.40
	Sub Total (B)	210,874.69	378,704.72	544,265.40
	Total [A + B]	305,930.44	528,381.47	588,842.15

Note : 13 Share Capital

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	AUTHORIZED CAPITAL 15,000,000 Equity Shares of Rs. 10/- each.	150,000,000.00	150,000,000.00	150,000,000.00
2	ISSUED 14,712,750 Equity Shares of Rs. 10/- each	147,127,500.00	147,127,500.00	147,127,500.00
3	SUBSCRIBED & PAID UP CAPITAL 14,712,750 Equity Shares of Rs. 10/- each	147,127,500.00	147,127,500.00	147,127,500.00
	Total	147,127,500.00	147,127,500.00	147,127,500.00

Sr. No	Reconciliation of Number of Shares:	As at 31.03.2018	As at 31.03.2017
	Particulars	Number	Number
1	Shares outstanding at the beginning of the year	14,712,750	14,712,750
2	Shares Issued during the year (Preferential Allotment)	-	-
3	Shares bought back during the year	-	-
4	Shares outstanding at the end of year	14,712,750	14,712,750
	Total	14,712,750	14,712,750

Details of Shareholders holding more than 5% Shares

	Particulars	As at 31.03.2018	
	Name of Shareholders	No. of Shares held	% of Holding
1	Suez Softex Private Limited	1200000	8.16

2	Trendz Informatics Private Limited	1000000	6.80
2	Yellow View Trading Private Limited	1000000	6.80

Note : 14 Other Equity

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	<u>Securities Premium</u>	-	-	-
	Less: Bonus Share	-	-	-
	Sub Total (A)	-	-	-
2	Surplus (Profit & Loss Account)			
	Op. Balance of Profits & Loss A/C	(3,132,967.03)	(3,280,961.06)	(3,595,858.48)
	Current Year Profit & Loss A/C	485,782.13	147,994.02	314,897.42
	Sub Total (B)	(2,647,184.89)	(3,132,967.03)	(3,280,961.06)
	Total [A + B]	(2,647,184.89)	(3,132,967.03)	(3,280,961.06)

Note : 15 Borrowing

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
- 1	Non Current			
	<u>Borrowing from Corporate Bodies</u>	-	-	900,000.00
	Total	-	-	900,000.00
- 1	Current			
	<u>Borrowing from Corporate Bodies</u>	-	-	-
	Total	-	-	-

Note : 16 Other non-current liabilities

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
- 1	Current			
	Other payable	-	-	-
	Total	-	-	-

Note : 17 Trade Payable

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
- 1	Current			
	Trade Payable	18,852,907.00	13,931,389.00	8,737,635.00
	Total	18,852,907.00	13,931,389.00	8,737,635.00

Note : 18 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Audit Fees Payable	25,000.00	25,000.00	60,000.00
2	Salary & Wages Payable	999,570.00	147,683.00	34,450.00
3	Rent Payable	65,000.00	12,500.00	-
4	Expenses Payable	235,304.00	52,297.00	85,439.00
5	Other Payable	2,150,132.00	695,132.00	693,132.00
	Total	3,475,006.00	932,612.00	873,021.00

Note : 19 Current Tax Liabilities

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Provision For Income Tax	167,041.00	73,051.00	202,467.00
	Total	167,041.00	73,051.00	202,467.00

Note : 20 Revenue from Operations

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Income From Operations	5,156,927.00	10,229,049
2	Interest Receivable	-	-
	Total	5,156,927	10,229,049

Note : 21 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Salary	1,257,120.00	690,000.00
2	Staff Welfare	237,497.00	199,671.00
	Total	1,494,617.00	889,671.00

Note :22 Financial Cost

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Bank Charges	1,929.03	1,540.68
	Total	1,929.03	1,540.68

Note : 23 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017

1	Depreciation	9,456.84	14,569.30
	Total	9,456.84	14,569.30

M/S ALBA POLYMERS LIMITED

Fixed Assets & Depreciation
Schedule

AS PER INCOME TAX ACT

PARTICULARS	OP.BAL.	ADDITION		DELETION	BALANCE	RATE	DEPRECIATION FOR THE YEAR	NET BLOCK
	Value as on 01.04.2017	MORE THAN 180 DAYS	LESS THAN 180 DAYS					as on 31.03.2018
Furniture & Fixture	36,592.77	-	-	-	36,592.77	10%	1,829.64	34,763.13
Computers & Printers	11,144.07	-	-	-	11,144.07	60%	3,343.22	7,800.85
TOTAL	47,736.84	-	-	-	47,736.84		5,172.86	42,563.98

PROVISION FOR DEFFERED TAX LIABILITY AS ON
31.03.2018

	AS PER CO ACT	AS PER IT ACT	TIMING DIFF.
DEPRECIATION	9,456.84	172.86	(4,283.98)
DTL / (DTA)			(1,324.00)
Add Previous balance DTA			(5,413.00)
Less: Defereed Tax Adjustment			0.00
Net DTA			(6,737.00)

ALBA POLYMERS LIMITED

(Formerly Known as Gowri Polymers Limited)

Regd Office: Office No. 303, IInd Floor, Plot No. 13-A, Veer Savarkar Complex Veer Savarkar Block Shakarpur
Delhi - 110092

Email-id: gowripolymer@yahoo.com; **CIN:** L74899DL1995PLC066652;

Website: www.gowripolymers.com; **Tel:** 011-68888437

Form No. MGT-11

Proxy form

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

Name:	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the company, to be held on Saturday, the 15th day of September, 2018 at 09:15 a.m. at Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi- 110083 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	VOTE	
		For	Against
1	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2018		
2	To Appoint a Director in place of Ms. Radha Kumari, who retires by rotation and being eligible offer himself for re – appointment		
3	To ratify the appointment of M/s. Rakesh Batra & Co., as the Statutory Auditor of the company & fixing their remuneration.		
4	To Appoint Mr. Sikandar Shah as Director of the company.		
5	To Appoint Mr. Sikandar Shah as Whole-time Director of the company.		
6	To Appoint Ms. Radha Kumari, as a Director of the Company.		

* Applicable for investors holding shares in Electronic Form

Affix Revenue
Stamps

* Signed this ___ day of _____ 2018

Signature of the shareholder

Revenue Stamps

Signature of Shareholder Signature of Proxy holder

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

ELECTRONIC VOTING PARTICULARS

EVEN Remote E-Voting Event Number	USER ID	PASSWORD

Notes: 1)Each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.

ALBA POLYMERS LIMITED

(Formerly Known as Gowri Polymers Limited)

Regd Office: Office No. 303, IInd Floor, Plot No. 13-A, Veer Savarkar Complex Veer Savarkar Block Shakarpur
Delhi - 110092

Email-id: gowripolymer@yahoo.com; CIN: L74899DL1995PLC066652;

Website: www.gowripolymers.com; Tel: 011-68888437

ATTENDANCE SLIP

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

23rd Annual General Meeting will be held on Saturday, the 15th day of September, 2018 at 09:15 A.M. at Gauri Shankar Mandir, K- Block, Mangol Puri, Delhi- 110083.

Full name of the members attending _____
(In block capitals)

Ledger Folio No./Client ID No. _____

No. of shares held: _____

Name of Proxy _____
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 23rd Annual General Meeting on **Saturday, 15th day of September, 2018** at 09:15 a.m. at **Gauri Shankar Mandir, K- Block, Mangol Puri, Delhi- 110083.**

(Member's /Proxy's
Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) A Proxy need not be a member of the Company.
- 3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

Route Map for Annual General Meeting

