



# MACOR PACKAGING LIMITED

Regd. Off. : 3198/15, 4th Floor, Gali No. 1, Sangatrashan, Paharganj, New Delhi-110055  
E-mail : macorpackaging@gmail.com, Website : macorpackaging.in, CIN : L74950DL1996PLC018459

Date: 12.10.2017

To,  
The Head-Listing & Compliances  
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 – 400 098

Sub- Submission of Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial year 2016-17. (SYMBOL: MACORPACK)

Dear Sir,

With reference to the above mentioned subject, please find enclosed herewith the Annual Report (including AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for financial year 2016-17.

You are requested to take the above on your records and acknowledge the same.

FOR MACOR PACKAGING LIMITED

MEHAK ARORA

DIRECTOR

DIN: 06798853

Address: H. NO. HN-137 GN-1 2ND FLOOR  
GOPAL PARK RAM NAGAR EXT DELHI 110051

Place: New Delhi

Encl: a/a





# MACOR PACKAGING LIMITED

## ANNUAL REPORT 2016-17

**MACOR PACKAGING LIMITED**

Annual Report 2016-17

1 | Page

# CONTENTS

S. No.	PARTICULARS
1	Corporate Information
2	Notice
3.	Route Map
4	Director's Report
5	Management Discussion & Analysis Report (Annexure I)
6	Standalone Independent Auditor's Report (Annexure-II) Financial Statements: <ul style="list-style-type: none"><li>• Balance Sheet</li><li>• Profit And Loss Account</li><li>• Cash Flow Statement</li><li>• Accounting Policies and Notes on Accounts</li></ul>
7	Consolidated Independent Auditor's Report (Annexure-III) Financial Statements: <ul style="list-style-type: none"><li>• Balance Sheet</li><li>• Profit And Loss Account</li><li>• Cash Flow Statement</li><li>• Accounting Policies and Notes on Accounts</li></ul>
8.	Statement containing salient features of the Financial Statement of Subsidiaries: AOC- 1 (Annexure IV)
9.	Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto: AOC-2 (Annexure V)
10	Secretarial Audit Report (Annexure VI)
11	Extract of Annual Return (Annexure VII)
12	Attendance Slip
13	Proxy Form

# CORPORATE INFORMATION

## CIN

L74950DL1996PLC018459

## BOARD OF DIRECTORS

Ms. Mehak Arora	Director
Mr. Naveen Kumar	Director
Mr. Vikash Chaubey	Director

## REGISTERED OFFICE

3198/15, 4th Floor, Gali No. 1,  
Sangatrashan Pahar Ganj,  
New Delhi- 110055

## SECRETARIAL AUDITORS

M/s Chirag & Associates  
(Company Secretaries)  
C4C-356 (GF), Janakpuri,  
New Delhi- 110058

## STATUTORY AUDITORS

M/s Akash Tibrewal & Associates  
(Chartered Accountant)  
AD- 39B, Maurya Enclave  
Pitampura, New Delhi 110034

## INTERNAL AUDITORS

Ms. Vaishali Jain

## WEBSITE

[www.macorpackaging.in](http://www.macorpackaging.in)

## INVESTORS HELPDESK & EMAIL

Mehak Arora, Compliance officer  
E-mail: [macorpackaging@gmail.com](mailto:macorpackaging@gmail.com)  
Contact No. 011-23589669

## BANKER

- IDBI Bank, Punjabi Bagh, New Delhi
- Dena Bank, Nehru Place, New Delhi

## BOARD COMMITTEE

### *Audit committee:*

Mr. Vikash Chaubey, Chairman  
Mr. Naveen Kumar, Member  
Ms. Mehak Arora, Member

### *Stakeholders Relationship Committee:*

Mr. Vikash Chaubey, Chairman  
Mr. Naveen Kumar, Member  
Ms. Mehak Arora, Member

### *Nomination & Remuneration Committee:*

Mr. Vikash Chaubey, Chairman  
Mr. Naveen Kumar, Member  
Ms. Mehak Arora, Member

### *Risk Management Committee:*

Mr. Vikash Chaubey, Chairman  
Mr. Naveen Kumar, Member  
Ms. Mehak Arora, Member

## REGISTRAR AND TRANSFER

Bigshare Services Pvt. Ltd.  
E4/8, First Floor, Jhandewalan  
Extension, New Delhi-110055

## STOCK EXCHANGES WHERE COMPANY'S SECURITIES ARE REGISTERED

- Metropolitan Stock Exchange Limited (MSEI)
- Delhi Stock Exchange Limited (DSE)

# MACOR PACKAGING LIMITED

Regd. Office: 3198/15, 4th Floor, Gali No. 1, Sangatrashan Paharganj, New Delhi-110055

CIN: L74950DL1996PLC018459, Ph. No.: 011-23589669

E-mail Id: [macorpackaging@gmail.com](mailto:macorpackaging@gmail.com), Website: [www.macorpackaging.in](http://www.macorpackaging.in)

## NOTICE

Notice is hereby given that the Annual General Meeting of the Company will be held on **Monday, 25<sup>th</sup> Day of September, 2017 at 04:00 p.m.** at 16/121-122, Jain Bhawan, Faiz Road, Karol Bagh, New Delhi-110005 to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the Standalone & Consolidated Audited Financial Statements as at 31st March, 2017 and Statement of Profit and Loss for the year ended on that date, together with the Directors' Report and Auditors' Report thereon.
2. To appoint Ms. Mehak Arora (DIN: 06798853), Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as may be applicable, appointment M/s Deepak Rajesh & Associates, Chartered Accountants (FRN -028018N), be and is hereby appointed as statutory auditor of the company, to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting (AGM) of the company, on such remuneration as may be fixed in this behalf by the Board of Directors of the Company”.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR MACOR PACKAGING LIMITED**

**PLACE: - NEW DELHI  
DATE: 05.08.2017**

**MEHAK ARORA  
DIRECTOR  
DIN: 06798853**

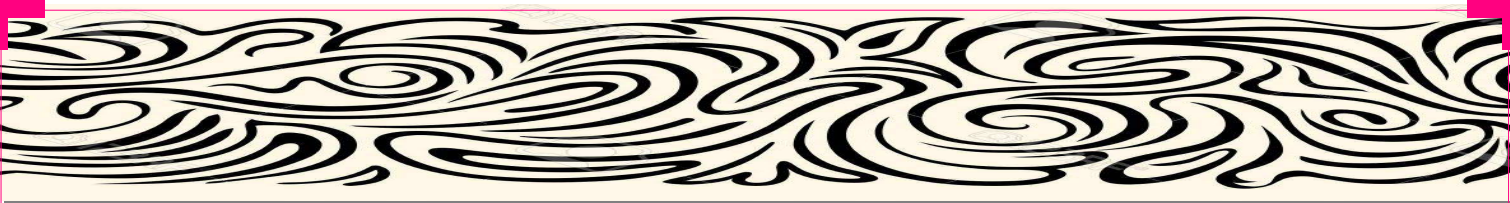
**MACOR PACKAGING LIMITED**

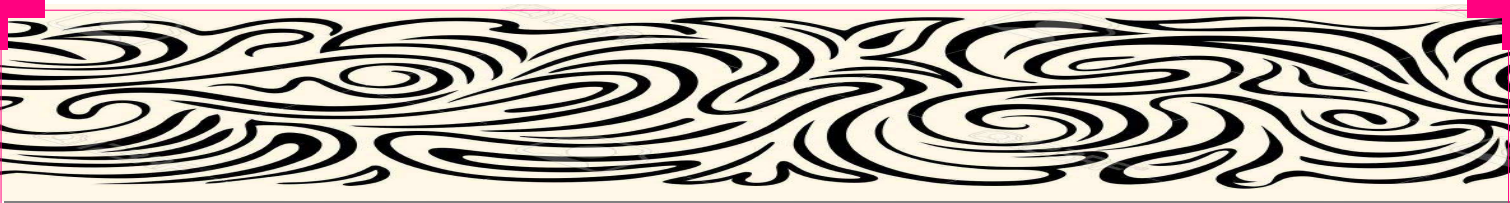
**Annual Report 2016-17**

**4 | Page**

## NOTES

- (i) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETE AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) % OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
- (ii) There is no special business to be transacted in AGM. Hence, no Explanatory statement pursuant to the provision of Section 102 of the Companies Act 2013 for material facts related to Special business is annexed herewith.
- (iii) Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.
- (iv) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (v) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **18<sup>th</sup> September, 2017 to 25<sup>th</sup> September, 2017** (both days inclusive).
- (vi) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

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- (vii) Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
- (viii) Electronic copy of the Annual Report for the financial year 2016-17 along with the Notice of the Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participants(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2016-17 along with Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.
- (ix) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e. Bigshare Services Pvt. Ltd. , 4E/8, First Floor, Jhandewalan Extension, New Delhi-110055. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). Members are requested to register/ update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.
- (x) Members may also note that the Notice of the Annual General Meeting and the Annual Report for the financial year 2016-17 will also be available on the Company's website at [www.macorpackaging.in](http://www.macorpackaging.in) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on all working day. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [macorpackaging@gmail.com](mailto:macorpackaging@gmail.com).

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- (xi) All documents referred to in the Notice are open for inspection at the registered office of the Company during normal business hours on all working day.
- (xii) The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under section 189 will be made available for inspection by members of the Company at the meeting.

## **VOTING THROUGH ELECTRONICS MEANS**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link **<https://www.evoting.nsdl.com>** or **[www.macorpackaging.in](http://www.macorpackaging.in)**

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

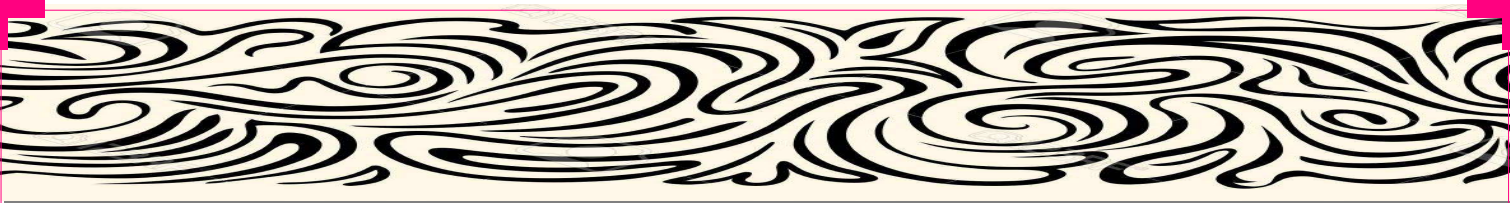


## PROCEDURE TO LOGIN TO E-VOTING WEBSITE

1. Open the attached PDF file “e-Voting.pdf” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (In case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on “Shareholder - Login”.
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote “e-Voting” opens. Click on e-Voting: **Active Voting Cycles**.
7. Select **EVEN (E-Voting Event Number)** of Macor Packaging Limited. Members can cast their vote online from **22<sup>nd</sup> Septmeber,2017 (9:00 am)** till **24<sup>th</sup> September, 2017 (5:00 pm)**.
8. Now you are ready for “e-Voting” as “Cast Vote” page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [nikhiljain2120@gmail.com](mailto:nikhiljain2120@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## GENERAL INSTRUCTIONS

- a. **The e-voting period commences on 22<sup>nd</sup> September,2017 (9:00 am) till 24<sup>th</sup> September,2017 (5:00 pm).** During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 18<sup>th</sup> September,2017** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- c. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- d. 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.
- e. 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 18<sup>th</sup> September, 2017.**
- f. M/s Nikhil Jain & Associates, Practising Company Secretary (COP No. 17727) has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- g. 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.
- h. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or



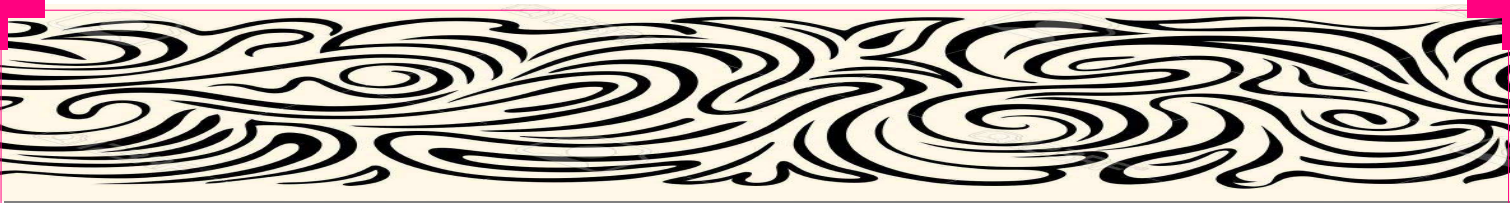
against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- i. The Results shall be declared by the Chairman at the meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., **www.macorpackaging.in** and on the website of NSDL on or before **Thursday, 28<sup>th</sup> September, 2017**.

All the documents referred to in the accompanying Notice will be available for inspection at the Registered Office of the Company during business hours on all working days up to date of declaration of the result of the Annual General Meeting of the Company.

## **OTHER INFORMATION**

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; **www.icidirect.com** for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website **www.icidirect.com**. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.



In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

**MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR MACOR PACKAGING LIMITED**

**PLACE: - NEW DELHI  
DATE: 05.08.2017**

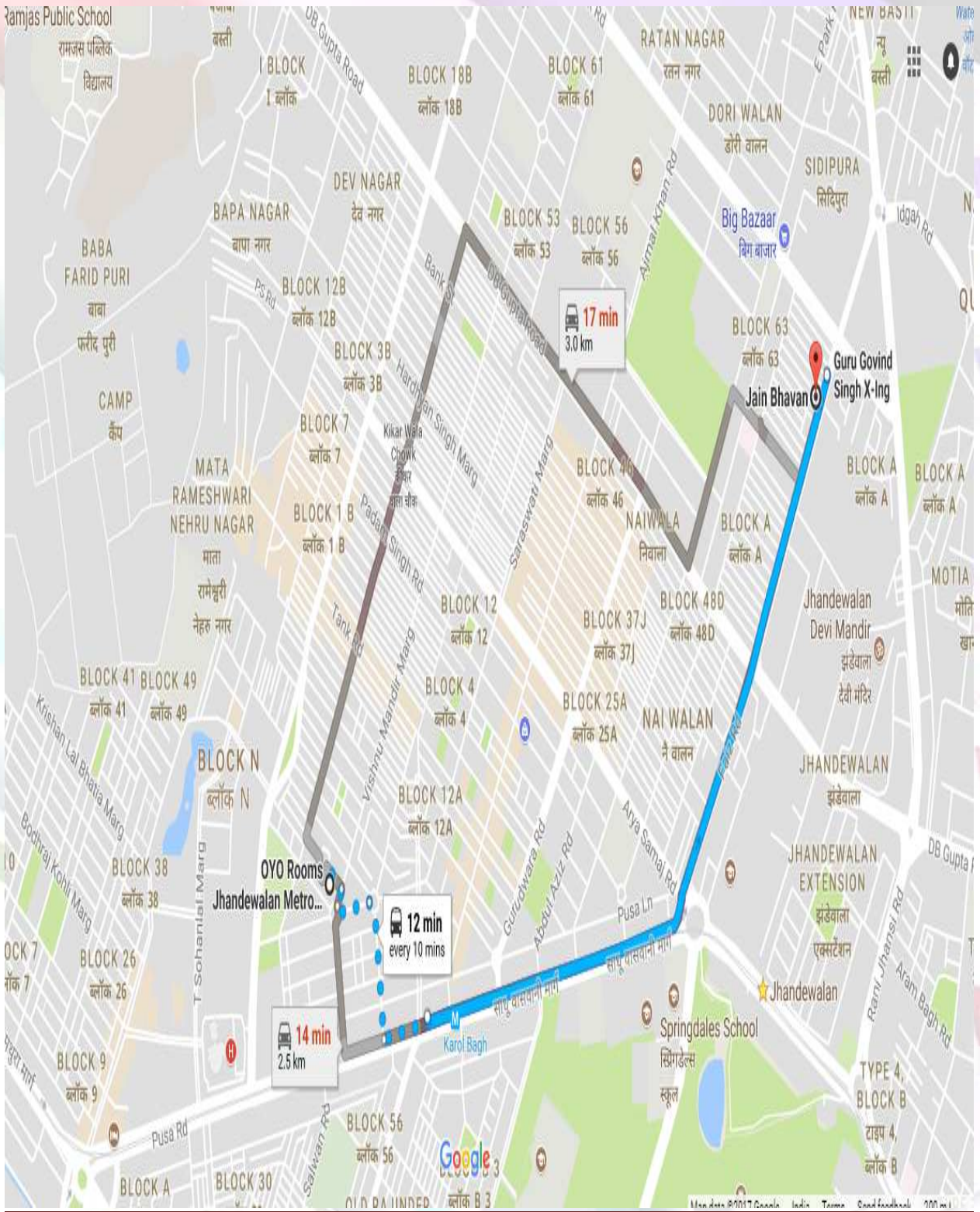
**MEHAK ARORA  
DIRECTOR  
DIN: 06798853**

**DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING  
RE-APPOINTMENT**

**(In Pursuance of Regulation 36 (3) of SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015**

<b>Name of director</b>	Ms. Mehak Arora
<b>Nationality</b>	Indian
<b>Date of Appointment</b>	30/12/2014
<b>Qualifications</b>	Graduate
<b>Number of Shares held in the Company</b>	9,900
<b>Expertise in specific Functional areas</b>	Financial Sector
<b>Director of other Companies (excluding foreign Companies)</b>	<ul style="list-style-type: none"><li>• SNS Diagnostics Limited</li><li>• Trans Globe Textiles Limited</li><li>• Hillridge Investments Limited</li><li>• SNS Laboratories Limited</li><li>• DHSL Textiles (India) Limited</li></ul>
<b>Relationship between Director Inter se</b>	Nil

# ROUTE MAP



# DIRECTOR'S REPORT

To  
The Members,  
**Macor Packaging Limited**

The Directors have pleasure in presenting before you the Annual Report on the business and operations of the Company alongwith the Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2017.

## 1. FINANCIAL SUMMARY HIGHLIGHTS:

Financial Results of the Company for the year under review along with the figures for previous year are as follows:

(in ₹)

PARTICULARS	STANDALONE		CONSOLIDATED	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Total Income	-	14,61,650	-	14,61,650
Profit before Tax	<b>(435,015)</b>	2,56,857	<b>(498,029)</b>	2,40,607
Less: Provision for Tax	-	26,456	-	26,456
Net Profit/Loss after Tax	<b>(435,015)</b>	2,30,401	<b>(498,029)</b>	2,14,151
Minority Interest	-	-	<b>38</b>	10
Net Profit/Loss after Tax (After adjustment of Minority Interest)	<b>(435,015)</b>	2,30,401	<b>(497,991)</b>	2,14,161

## 2. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with Accounting Standard 21, Consolidated Financial Statements form part of the Annual Report & Accounts along with standalone financial statements. These Consolidated Statements have been prepared on the basis of audited financial statements received from the subsidiary companies as approved by its respective Board of Directors.

### 3. **STATE OF COMPANY AFFAIRS:**

As per standalone balance sheet, during the financial year 2016-17, the Company has recorded Nil revenue. The Company has earned net loss of ₹ 435,015/- during the year as compared to profit ₹ 2,30,401/- in the last year.

As per consolidated balance sheet, during the financial year 2016-17, the Company has recorded Nil revenue. The Company has earned net profit ₹ 498,029/- during the year as compared to profit ₹ 2,14,161/- in the last year

The Directors are optimistic about future performance of the Company.

### 4. **CHANGE IN NATURE OF BUSINESS:**

There was no change in the nature of business of company.

### 5. **DIVIDEND:**

As the company has incurred loss, it regrets not to recommend any dividend. But the directors are hopeful better result in ensuring future.

### 6. **TRANSFER TO RESERVES:**

The Company did not transfer any amount to the General Reserves.

### 7. **SHARE CAPITAL:**

The Authorized Share Capital of ₹ 1,20,00,000/- paid up share capital as on 31<sup>st</sup> March, 2017 was ₹ 50,00,000/-. There is no change during the year in Share capital of the company.

### 8. **DEPOSITS:**

During the year, the Company has not invited/accepted any deposits under Companies Act, 2013.



## 9. SUBSIDIARY/ ASSOCIATE/ JOINT- VENTURE COMPANIES:

The Company have 11 (Eleven) Indian subsidiaries companies viz.,

- Covol Foods Private Limited,
- Crystalline Impex Private Limited,
- Enlighten Tradelinks Private Limited,
- Henery Real Estates Private Limited,
- Kellen Info Services Private Limited,
- Assert Tour & Packaging Private Limited,
- White Buildtech Private Limited,
- Shree Sadguru Hospitality Private Limited,
- VMG Infrastructure Private Limited,
- Expertech BPO Services Private Limited and,
- Kellen Real Estates Private Limited.

The company does not have Associate or Joint- Venture during the Financial Year.

## 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### a) Re-appointment of Director

Ms. Mehak Arora, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment. The Board of Directors recommends her re-appointment. Resolution for her Re-appointment is given in the Annual General Meeting notice.

### b) Independent Directors:

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.

The Independent Directors have submitted their disclosure to the board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015. The policy for Familiarisation of Independent Director is also placed on Website of the company i.e. [www.macorpackaging.in](http://www.macorpackaging.in) respectively.

As per the Provisions of Companies Act, 2013, one (1) Meeting for the Independent Directors took place on 22<sup>nd</sup> March, 2017.

c) **Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committees, Nomination & Remuneration Committees, Stakeholders' Relationship Committees and Risk Management Committees.

11. **MEETINGS:**

a) **Board Meetings**

The Board of Directors duly met Nine (9) times during the financial year from 1st April, 2015 to 31st March, 2016. The dates on which meetings were held are as follows:

**1<sup>st</sup> April 2016, 25<sup>th</sup> May 2016, 30<sup>th</sup> May 2016, 20<sup>th</sup> July 2016, 5<sup>th</sup> August 2016, 24<sup>th</sup> September 2016, 7<sup>th</sup> November 2016, 1<sup>st</sup> February 2017 and 22<sup>nd</sup> March, 2016.**

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 / Companies Act, 2013.

**The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:**

Name of Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Ms. Mehak Arora	Director	Non Executive & Professional	9	9	Yes
Mr. Vikash Chaubey	Director	Non- Executive & Independent	9	9	Yes
Mr. Naveen Kumar	Director	Non- Executive & Independent	9	9	Yes

**b) Committee meetings**

**(i) Audit committee:**

The Audit Committee comprises three members out of which two including Chairman of the Committee are Independent Director. During the Year Four (4) Audit Committee Meetings were convened and held.

**Meetings of the Committee:**

The Committee met five (5) times on **23<sup>rd</sup> April, 2016, 30<sup>th</sup> May, 2016, 5<sup>th</sup> August, 2016, 7<sup>th</sup> November, 2016 & 30<sup>th</sup> January, 2017** during the financial year ended March 31, 2017.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/Chief Financial Officer are invited to the meeting as and when required.

**The Composition of the Audit Committee and their attendance at the meeting:**

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Vikash Chaubey	Chairman	5	5
Ms. Mehak Arora	Member	5	5
Mr. Naveen Kumar	Member	5	5

**(ii) Nomination & Remuneration Committee**

The Nomination & Remuneration Committee comprises three members out of which two including Chairman of the Committee are Independent Director. During the Year Two (2) Nomination & Remuneration Committee Meetings were convened and held. The company has also placed Remuneration Policy of website.

**Meetings of the Committee:**

The Committee met two (2) times on **30<sup>th</sup> May, 2016 and 30<sup>th</sup> January, 2017** during the financial year ended March 31, 2017.

The Minutes of the Meetings of the Nomination & Remuneration Committee are discussed and taken note by the board of directors.

**The Composition of the Nomination & Remuneration Committee and their attendance at the meeting:**

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Vikash Chaubey	Chairman	2	2
Ms. Mehak Arora	Member	2	2
Mr. Naveen Kumar	Member	2	2

**(iii) Stakeholders' Relationship Committee:**

The Stakeholders' Relationship Committee comprises three members out of which two including Chairman of the Committee are Independent Director. During the Year Two (2) Stakeholders' Relationship Committee Meetings were convened and held.

**Scope of the Committee:**

The scope of the Shareholders/ investors Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

**Meetings of the Committee:**

The Committee met two (2) times on **5<sup>th</sup> August, 2016 & 30<sup>th</sup> January 2017** during the financial year ended March 31, 2017.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

**The Composition of the Stakeholders' Relationship Committee and their attendance at the meeting:**

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Vikash Chaubey	Chairman	2	2
Ms. Mehak Arora	Member	2	2
Mr. Naveen Kumar	Member	2	2

### Compliance Officer:

<b>Name of the Compliance Officer</b>	Ms. Mehak Arora
<b>Contact Details</b>	3198/15, 4 <sup>th</sup> Floor, Gali No. 1, Sangatrashan Pahar Ganj, New Delhi- 110055
<b>E- Mail ID</b>	<a href="mailto:macorpackaging@gmail.com">macorpackaging@gmail.com</a>

### (iv) *Risk Management Committee:*

The Risk Management Committee comprises three members of which two including Chairman of the Committee are Independent Director. During the Year Two (2) Risk Management Committee Meetings were convened and held.

### Scope of the Committee:

The Committee constituted to understand and assess various kinds of risks associated with the running of business and suggesting/implementing ways and means for eliminating/minimizing risks to the business of the Company and periodic review of the management control procedures/tools used to mitigate such risks.

### Meetings of the Committee:

The Committee met two (2) times on **5<sup>th</sup> August, 2016 & 30<sup>th</sup> January, 2017** during the financial year ended March 31, 2017.

The Minutes of the Meetings of the Risk Management Committee are discussed and taken note by the board of directors.

### The Composition of Risk Management Committee and their attendance at the meeting:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Vikash Chaubey	Chairman	2	2
Ms. Mehak Arora	Member	2	2
Mr. Naveen Kumar	Member	2	2

c) **Share holder Meetings**

There is only one Share Holder Meeting (Annual General Meeting) held on 30<sup>th</sup> August, 2016 at 10.00 AM at 16/121/122, Jain Bhawan, Faiz Road, Karol Bagh, New Delhi 110005.

12. **DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement:

- in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- The Directors have taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention & detecting fraud & other irregularities;
- The Directors have prepared the accounts for the year ended 31st March, 2017 on a going concern basis.
- 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.
- The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

13. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of Loans, Guarantees and Investment covered under the provisions of section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

#### **14. INTERNAL FINANCIAL CONTROL SYSTEM:**

The company has in place well defined and adequate internal controls commensurate with the size of the company and same were operating throughout the year. The company has in-house internal audit functions.

#### **15. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:**

Pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company i.e. [www.macorpackaging.in](http://www.macorpackaging.in).

#### **16. MANAGEMENT DISCUSSION ANALYSIS REPORT:**

The Management Discussion and Analysis Report is an integral part of this Report, Hence, annexed thereto under the **Annexure- I**.

#### **17. STATUTORY AUDITORS:**

To appoint M/s Deepak Rajesh & Associates, Chartered Accountants (FRN - 028018N), in place of M/s. Akash Tibrewal & Associates, Chartered Accountants (FRN: 028236N), as the Statutory Auditor of the company pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and other applicable provisions, if any, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, on such remuneration to be decided by the Board of Directors of the Company

A Certificate from the Auditors has been received to the effect that their appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

##### **a. Statutory Auditor's Report**

The Auditors have given an audit report on Standalone financial of 2016-17 and annexed herewith marked as **Annexure- II**.

As per the provisions of Companies Act, 2013 and rules made thereunder, company has prepared consolidated financial statements annexed herewith marked as **Annexure-III**.

***b. Statutory Auditor's Observations***

The observations made by Auditor with reference to notes to account are self explanatory and need no comments.

**18. STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES**

Further, Pursuant to first proviso to sub section (3) of Section 129 read with rule 5 of the Companies (accounts) rules, 2014, Statement Containing Salient Features of the Financial Statement of Subsidiaries is annexed herewith to the financial statements in **Form No AOC -1** annexed herewith marked as **Annexure-IV**.

**19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of contracts or arrangements with related parties for the financial year 2015-16 is annexed herewith to the financial statements in **Form No AOC -2** annexed herewith marked as **Annexure-V**.

**20. SECRETARIAL AUDITORS:**

The Company has appointed M/s Chirag & Associates, Company Secretaries to hold the office of the Secretarial Auditors and to conduct the Secretarial Audit.

***a. Secretarial Auditor's Report***

The Secretarial Audit Report is annexed herewith marked as **Annexure- VI** to this report in Form No. MR-3.

***b. Secretarial Auditor's Observations***

There is a qualification in the report that company did not appoint Chief Financial Officer, Managing Director and Company Secretary.

The Management, Clarified that, it is in the search of suitable candidate for the post of Chief Financial Officer, Managing Director and Company Secretary.



## 21. INTERNAL AUDITORS:

The Company has appointed Ms. Vaishali Jain, as an Internal Auditor of the Company for the financial year 2016-17.

### a. Internal Auditor's Report & Observations

Ms. Vaishali Jain placed the internal audit report to the Company.

### b. Internal Auditor's Observations

Internal audit report self explanatory and need no comments.

## 22. CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is within the prescribed limit that the paid up Share Capital of the Company is ₹ 50,00,000/- (Rupees Fifty Lacs Only) and Net worth is ₹ 34,53,590/- (Rupees Thirty Four Lakhs Fifty Three Thousand Five Hundred Ninety only) as on 31<sup>st</sup> March, 2017.

## 23. EXTRACT OF THE ANNUAL RETURN:

The extract of the Annual Return for the financial year 2016-17 is being attached with the Directors report in Form No MGT-9 annexed herewith marked as **Annexure VII**.

## 24. PARTICULARS OF EMPLOYEES:

None of the employee was drawing in excess of the limits by the Companies Act, 2013 and rules made there under which needs to be disclosed in the directors report.

## 25. DEMATERILISATION OF SHARES:

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No INE414R01019 has been allotted for the Company. Therefore, investors may keep their shareholding in the electronic mode with their Depository Participates. 74.63% of the Company's Paid-up Share Capital is in dematerialized form and balance 25.37% is in physical form as on 31<sup>st</sup> March, 2017.

## **26. HEALTH, SAFETY AND ENVIRONMENT PROTECTION:**

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2016-17.

The policy is available on the website of the company i.e. [www.macorpackaging.in](http://www.macorpackaging.in).

- No of complaints received : 0
- No of complaints disposed off : N.A.

## **28. DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company and policy of the Company on risk management is continuously reviewed by Management of the Company.

**29. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

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

**30. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company.

**31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

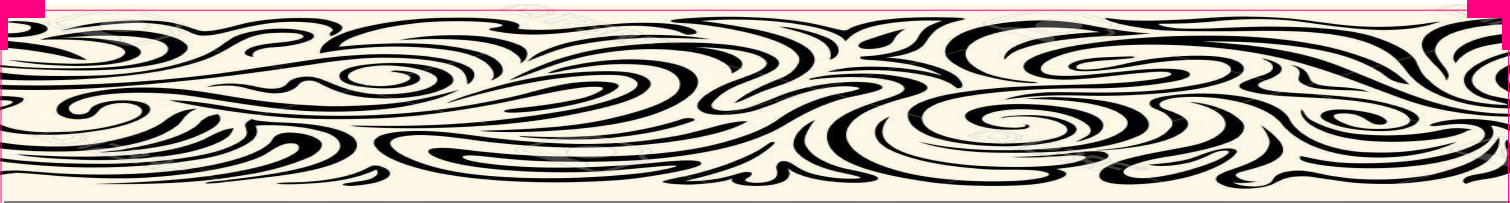
The Company does not fall under any of the industries covered by the Companies (Accounts) Rules, 2014. Hence, the requirements of disclosure in relation to the conservation of energy, technology absorption, foreign exchange earnings & outgo are not applicable to it.

S. No	Particulars	2016-17	2015-2016
A.	Conservation of Energy	Nil	Nil
B.	Technology Absorption	Nil	Nil
C.	Foreign Exchange Earnings & Outgo	Nil	Nil

**ACKNOWLEDGEMENT:**

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.



The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

**ON BEHALF OF THE BOARD OF DIRECTORS  
FOR MACOR PACKAGING LIMITED**

**PLACE: NEW DELHI  
DATE: 05.08.2017**

**MEHAK ARORA  
DIRECTOR  
DIN: 06798853**

**VIKASH CHAUBEY  
DIRECTOR  
DIN: 06408235**

**MACOR PACKAGING LIMITED**

**Annual Report 2016-17**

**27 | Page**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### A. ECONOMIC OUTLOOK

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

### B. COMPANY OVERVIEW:

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

### C. FINANCIAL PERFORMANCE

As per standalone balance sheet, during the financial year 2016-17, the Company has recorded Nil revenue. The Company has earned net loss of ₹ 435,015/- during the year as compared to profit ₹ 2,30,401/- in the last year.

As per consolidated balance sheet, during the financial year 2016-17, the Company has recorded Nil revenue. The Company has earned net profit ₹ 498,029/- during the year as compared to profit ₹ 2,14,161/- in the last year.

### D. OPPORTUNITIES & THREATS:

#### **Opportunities**

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.

- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

#### **Threats**

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

#### **E. RISK MANAGEMENT AND CONCERNS**

The company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken is after weighing the pros and cons of such a decision making taking note of the risk attributable.

#### **F. HUMAN RESOURCE**

The Company keeps developing its organizational structure consistently over time. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices.

The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company.

**G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The employees are satisfied and having good relationship with the Management.

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

This is to confirm that the Company has adopted a Code of conduct for its employees including the director. I confirm that the Company has in respect of the financial Year ended 31<sup>st</sup> March, 2017, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

**I. DISCLOSURE OF ACCOUNTING TREATMENT**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has follows to continue with the period of 1<sup>st</sup> day of April to 31<sup>st</sup> day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

**J. CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

## Independent Auditors' Report on the Standalone Financial Statement

**TO THE MEMBERS OF  
MACOR PACKAGING LIMITED**

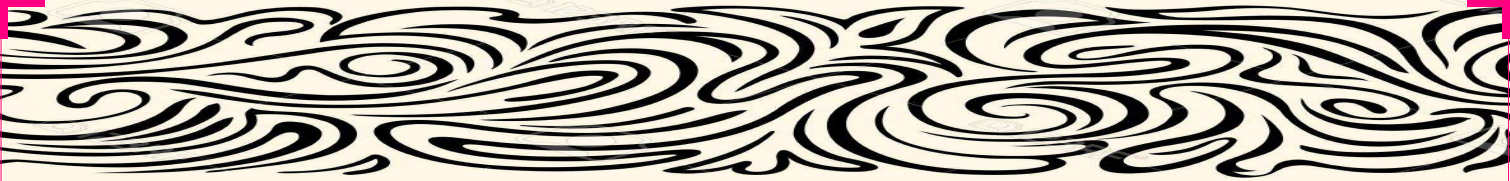
### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of MACOR PACKAGING LIMITED, which comprise the Balance Sheet as at 31 March 2017 and the Statement of Profit and Loss for the year then ended and Cash Flow Statement for the year 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 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We 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 in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit

procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

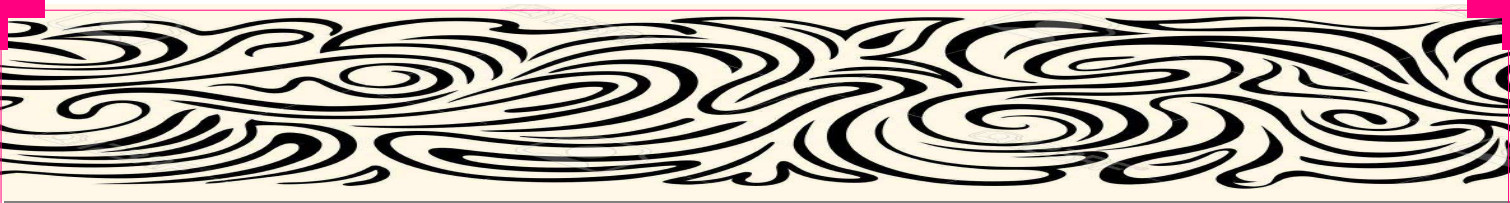
## **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India –

- 
- (i) In the case of Balance Sheet, of the State of Affairs of the Company as at 31st March 2017.
  - (ii) In the case of Profit and Loss Account, of the profit of ₹ 4,35,015.00/- for the year ended on that date and
  - (iii) In case of Cash Flow Statements, on the Cash Inflow 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" 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 purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. The Company has no pending litigations on its financial position in its financial statements.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

- 
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosure in financial statement as to holdings and dealings in Specified Bank Notes (SBN) in notes to account during the period 08.11.2016 to 30.12.2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the company and as produced to us by the management.

**FOR M/S AKASH TIBREWAL & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM'S REGISTRATION NUMBER: - 028236N**

**CA. AKASH TIBREWAL  
(PROPRIETOR)  
MEMBERSHIP NUMBER: - 530771**

**PLACE: -NEW DELHI  
DATE: - 22.05.2017**

## Annexure A

**The annexure a referred to in paragraph 1 of the our Report of Even date to the members of MACOR PACKAGING LIMITED on the Accounts of the Company for the year ended 31<sup>st</sup> March ,2017**

**(i) Fixed Assets**

There is no Fixed Assets in the company during the financial year.

**(ii) Inventories**

There is no inventory in the company during the financial year.

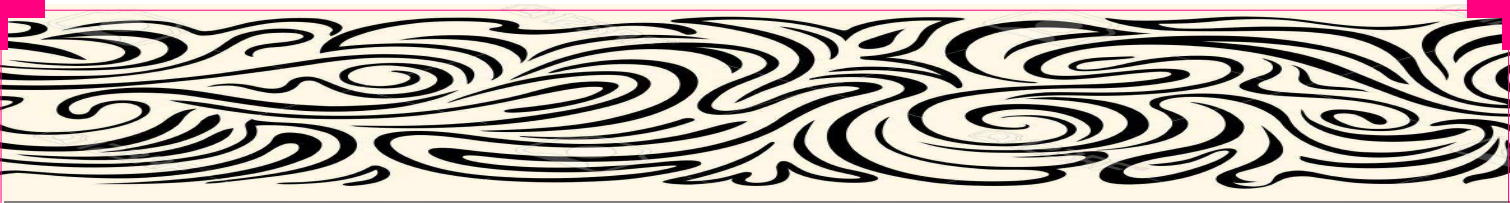
**(iii) Secured or unsecured Loans**

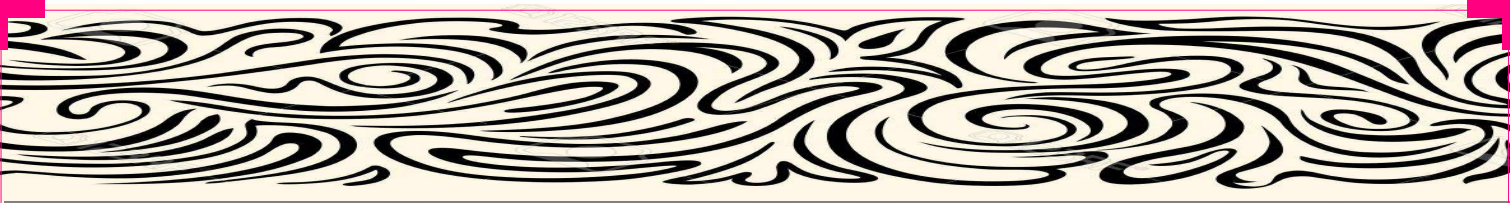
The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. So, further provisions of clause do not apply.

(iv) The company has complied with the provision of section 185 & 186 in respect of loans, investments, guarantees, and security.

(v) In our opinion and according to the Information & Explanation given to us, The Company has not accepted deposits under the provisions of sections 73 to 76 are not applicable or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

(vi) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

- 
- (vii) The company is 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 to the appropriate authorities.
- (viii) Since the company has taken loan of Rs. 10,00,000/- from a financial institution, as per information and explanation provided by the management there is no default in repayment of dues on such loan. Whereas there is no loan or borrowings taken by the company from bank, Government or dues to debenture holders hence the default in repayment of dues to banks and Government does not arise.
- (ix) In our opinion and according to the Information & Explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans so the clause is not applicable for the company.
- (x) Based on the procedure performed and the information and explanation given to us, we report that no fraud on or by the company has been noticed or reported during the year, nor we have been informed of such cases by the management.
- (xi) In our opinion and according to the information and Explanation given to us company has pays or provides managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The company is not a Nidhi company hence the provision related to the the Nidhi Company is not applicable.
- (xiii) In our opinion and according to the information and Explanation given to us company has complied the provision of related party transaction refer in sections 177 and 188 of Companies Act, 2013, and the detail have been disclosed in the financial statement as required by the applicable Accounting Standard.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



(xv) The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not an NBFC hence the company is not to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR M/S AKASH TIBREWAL & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM'S REGISTRATION NUMBER: - 028236N**

**CA. AKASH TIBREWAL  
(PROPRIETOR)  
MEMBERSHIP NUMBER: - 530771**

**PLACE: -NEW DELHI  
DATE: - 22.05.2017**



## **“Annexure – B” to the 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 **MACOR PACKAGING LIMITED** (“the Company”) as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

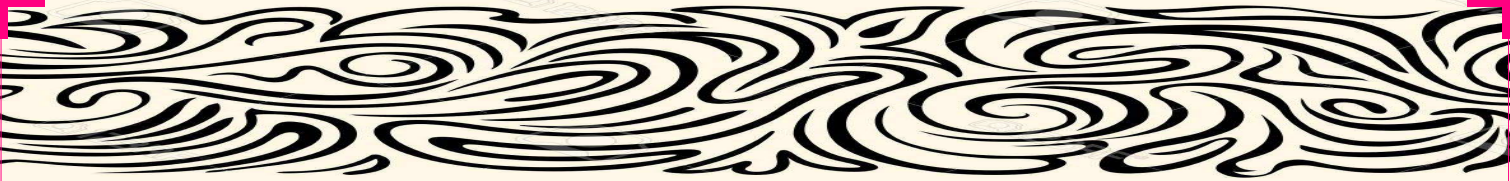
#### **MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 judgment, 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 2017, 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 M/S AKASH TIBREWAL & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM'S REGISTRATION NUMBER: - 028236N**

**CA. AKASH TIBREWAL  
(PROPRIETOR)  
MEMBERSHIP NUMBER: - 530771**

**PLACE: -NEW DELHI  
DATE: - 22.05.2017**

**MACOR PACKAGING LIMITED**  
**BALANCE SHEET AS AT 31-03-2017**

(IN ₹)

PARTICULARS		NOTE NO.	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
1	<u>Shareholders Funds</u>			
	(A) Share Capital	1	50,00,000	50,00,000
	(B) Reserves And Surplus	2	(14,83,396)	(10,48,381)
	(C) Money Received against share warrants	3	-	-
2	<u>Share application money pending allotment</u>	4	-	-
	<b>TOTAL SHAREHOLDER'S FUND</b>		<b>35,16,604</b>	<b>39,51,619</b>
3	<u>Non-Current Liabilities</u>			
	(A) Long-term Borrowings	5	-	-
	(B) Deffered Tax Liabilities	6	-	-
	(C) Other Long-term Liabilities	7	-	-
	(D) Long term Provisions	8	-	-
	<b>TOTAL NON CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
4	<u>Current Liabilities</u>			
	(A) Short Term Borrowings	9	-	10,02,466
	(B) Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises; and	10	-	-
	(ii) Total outstanding dues of creditors other than micro and small enterprises;	10	-	-
	(C) Other Current Liabilities	11	2,37,200	5,14,708
	(D) Short- term provisions	12	-	26,456
	<b>TOTAL CURRENT LIABILITIES</b>		<b>2,37,200</b>	<b>15,43,630</b>
	<b>TOTAL</b>		<b>37,53,804</b>	<b>54,95,249</b>
<b>II</b>	<b><u>ASSETS</u></b>			
1	<u>Non-Current Assets</u>			
	(A) Fixed Assets			
	(i) Tangible Assets	13	-	-
	(ii) Intangible Assets			
	(iii) Capital work-in-progress	14	-	-
	(iv) Intangible assets under development	15	-	-
	(B) Non-current Investments	16	11,84,289	5,34,679
	(C) Deffered Tax Assets	17	-	-
	(D) Long term loans and advances	18	-	-
	(E) Other non-current assets	19	-	-
	<b>TOTAL NON-CURRENT ASSETS</b>		<b>11,84,289</b>	<b>5,34,679</b>
2	<u>Current Assets</u>			
	(A) Current Investments	20	-	-
	(B) Inventories	21	-	-
	(C) Trade Receivables	22	-	-
	(D) Cash And Cash Equivalents	23	25,69,515	49,60,570
	(E) Short-term loans and advances	24	-	-
	(F) Other current assets	25	-	-
	<b>TOTAL CURRENT ASSETS</b>		<b>25,69,515</b>	<b>49,60,570</b>
	<b>TOTAL</b>		<b>37,53,804</b>	<b>54,95,249</b>

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

Significant Accounting policies and Notes on Financial

36

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For M/s AKASH TIBREWAL & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FRN: 028236N

FOR MACOR PACKAGING LIMITED

CA. AKASH TIBREWAL  
(PROPRIETOR)  
M. NO.530771

MEHAK ARORA  
(DIRECTOR)  
DIN : 06798853

VIKASH CHAUBEY  
(DIRECTOR)  
DIN : 06788465

PLACE: NEW DELHI  
DATE: 22.05.2017

**MACOR PACKAGING LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2017**

(IN ₹)

PARTICULARS	NOTE NO.	CURRENT PERIOD 2016-2017	PREVIOUS PERIOD
Revenue From Operations	26	-	14,61,650
Other Income	27	-	-
<b>Total Revenue</b>		-	<b>14,61,650</b>
Cost of Material Consumed	28	-	-
Change in Inventories	29	-	-
Work in progress and Stock in trade	30	-	-
Employee Benefit expense finance cost	31	27,894	1,22,466
Depreciation and amortisation expense	32	-	-
Other Expenses	33	4,07,121	10,82,327
<b>Total Expenses</b>		<b>4,35,015</b>	<b>12,04,793</b>
<b>Profit Before Exceptional and Extraordinary items</b>		<b>(4,35,015)</b>	<b>2,56,857</b>
Exceptional Items	34	-	-
<b>Profit Before Extraordinary items</b>		<b>(4,35,015)</b>	<b>2,56,857</b>
Extraordinary Items	35	-	-
<b>Profit Before Tax</b>		<b>(4,35,015)</b>	<b>2,56,857</b>
<b>Tax Expense</b>			
Current Tax		-	26,456
MAT Credit		-	-
Deferred Tax		-	-
<b>Profit/ (Loss) For The Period from continuing operations</b>		<b>(4,35,015)</b>	<b>2,30,401</b>
Profit/ (Loss) from Discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/ (Loss) from Discontinuing operations after tax</b>		<b>-</b>	<b>-</b>
<b>Profit for the Period</b>		<b>(4,35,015)</b>	<b>2,30,401</b>
Earning Per Equity Share			
Basic		(0.87)	0.46
Diluted		(0.87)	0.46

*Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
 Significant Accounting policies and Notes on Financial*

36

**IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED**

**For M/s AKASH TIBREWAL & ASSOCIATES**  
 (CHARTERED ACCOUNTANTS)  
 FRN: 028236N

**FOR MACOR PACKAGING LIMITED**

**CA. AKASH TIBREWAL**  
 (PROPRIETOR)  
 M. NO.530771

**MEHAK ARORA**  
 (DIRECTOR)  
 DIN : 06798853

**VIKASH CHAUBEY**  
 (DIRECTOR)  
 DIN : 06788465

**PLACE: NEW DELHI**  
**DATE: 22.05.2017**

# MACOR PACKAGING LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2017

(₹ IN Lacs)

S.NO.	PARTICULARS	2016-17	2015-16
<b>A.</b>	<b><u>CASH FLOWS FROM OPERATING ACTIVITIES :</u></b>		
	Net Profit Before Tax And Extraordinary Items	(4.35)	2.57
	<b>Adjustments For :</b>		
	Increase/ decrease in Current Liabilities	(13.06)	15.08
	Omcrease/ Decrease in Current Assets	-	-
	Cash Generated From Operations	<b>(17.41)</b>	<b>17.65</b>
	Direct Tax Paid	-	(0.32)
	<b>Net Cash From Operating Activities</b>	<b>(17.41)</b>	<b>17.33</b>
<b>B.</b>	<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
	Purchase/ Sale of Investmenst	(6.50)	30.30
	<b>Net Cash Used In Investment Activites</b>	<b>(6.50)</b>	<b>30.30</b>
<b>C.</b>	<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
	<b>Net Cash From In Financing Activities</b>	-	-
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>-23.91</b>	<b>47.63</b>
	CASH & CASH EQUIVALENTS (Opening Balance)	49.61	1.98
	<b>CASH &amp; CASH EQUIVALENTS (Closing Balance)</b>	<b>25.70</b>	<b>49.61</b>

NOTE : NEGATIVE FIGURES HAVE BEEN SHOWN IN BRACKETS.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For M/s **AKASH TIBREWAL & ASSOCIATES**      **FOR MACOR PACKAGING LIMITED**  
 (CHARTERED ACCOUNTANTS)  
 FRN: 028236N

**CA. AKASH TIBREWAL**  
 (PROPRIETOR)  
 M. NO.530771

**MEHAK ARORA**  
 (DIRECTOR)  
 DIN : 06798853

**VIKASH CHAUBEY**  
 (DIRECTOR)  
 DIN : 06788465

PLACE: NEW DELHI  
 DATE: 22.05.2017

## MACOR PACKAGING LIMITED

Annual Report 2016-17

43 | Page

## Notes to Financial Statements

### NOTE 1. SHARE CAPITAL

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
<b>Authorised Share Capital</b> 12,00,000 ( Previous Year 12,00,000) Equity Share of ₹ 10 Each	1,20,00,000	1,20,00,000
	<b>1,20,00,000</b>	<b>1,20,00,000</b>
<b>Issued, Subscribed &amp; Paid up Share Capital</b> Shares at the end of the Accounting Period 5,00,000 (Previous Year 5,00,000 ) Equity Shares of ₹10/- Addition During The Year	50,00,000 -	50,00,000 -
	<b>50,00,000</b>	<b>50,00,000</b>

1.1 The company has only one class of equity Shares having Par Value of ₹ 10 per Share. All these Shares have Same right & preferences with respect to payment of dividend, repayment of Capital & Voting.

1.2 The reconciliation of the number of Shares outstanding is set out Below:

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
<b>Equity Shares at the beginning of the year</b>	5,00,000	5,00,000
Add : Issued during the year	-	-
Equity Shares at the end of the Year	<b>5,00,000</b>	<b>5,00,000</b>

1.3 Shares In The Company Held By Each Shareholder Holding More Than 5% Shares

Name of the Shareholders	AS AT 31ST MARCH 2017		AS AT 31ST MARCH 2016	
	% of Shares	No. Of Share	% of Shares	No. Of Share
Reliable finance corpn Pvt. Ltd.	19.52	97608	-	-
VA Realcon Pvt. Ltd.	17.55	87760	-	-
		<b>1,85,368</b>		-

## Notes to Financial Statements

### NOTE 2: RESERVES & SURPLUS

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
<b>Surplus</b>		
At The Beginning Of The Accounting Period	(10,48,381)	(12,78,782)
Additions During The Year (Balance In Statement Of Profit & Loss)	(4,35,015)	2,30,401
At The End Of The Accounting Period	<u>(14,83,396)</u>	<u>(10,48,381)</u>
<b>Total</b>	<b>(14,83,396)</b>	<b>(10,48,381)</b>

### CURRENT LIABILITES:

### NOTE 9 : SHORT TERM BORROWINGS

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Loan from NBFC Stellar investments Limited	-	10,02,466
<b>Grand Total</b>	<b>-</b>	<b>10,02,466</b>

### NOTE 11 : OTHER CURRENT LIABILITIES

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Expenses Payable	2,37,200	5,14,708
<b>Grand Total</b>	<b>2,37,200</b>	<b>5,14,708</b>

### NOTE 12: SHORT TERM PROVISION

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Provision for Taxation	-	26,456
<b>Grand Total</b>	<b>-</b>	<b>26,456</b>

## Notes to Financial Statements

### NOTE 16: NON CURRENT INVESTMENT

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
<b>Unquoted Fully Paid Equity Shares In Wholly Owned Subsidiary Company</b>		
9994 Assert Tour & Packaging Pvt Ltd. (0) of ₹ 10/- each	1,09,934	-
9994 Covol Foods Private Limited (9994) of ₹ 10/- each	1,09,934	1,09,934
9994 Crystalline Impex Private Limited (9994) of ₹ 10/- each	1,04,937	1,04,937
9994 Enlighten Tradelinks Private Limited (9994) of ₹10/- each	1,04,937	1,04,937
9994 Expertech BPO Services Pvt Ltd. (0) of ₹ 10/- each	1,09,934	-
9994 Henery Real Estate Private Limited (9994) of ₹ 10/- each	1,04,937	1,04,937
9994 Kellen Info Services Private Limited (9994) of ₹10/- each	1,09,934	1,09,934
9994 Kellen Real Estate Private Limited (0) of ₹10/- each	1,04,937	-
9994 Shree Sadguru Hospitality Pvt. Ltd. (0) of ₹10/- each	1,04,937	-
9994 VMG Infrastructure Pvt. Ltd. (0) of ₹10/- each	1,09,934	-
9994 White Buildtech Pvt. Ltd. (0) of ₹10/- each	1,09,934	-
<b>Grand Total</b>	<b>11,84,289</b>	<b>5,34,679</b>

### NOTE : 23 CASH & CASH EQUIVALENTS

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Cash in Hand	3,68,063	2,58,398
Bank balance with Current Account	22,01,452	47,02,172
<b>Grand Total</b>	<b>25,69,515</b>	<b>49,60,570</b>

## **MACOR PACKAGING LIMITED**

**Annual Report 2016-17**

## Notes to Financial Statements

### NOTE : 26 REVENUE FROM OPERATION

IN ₹

PARTICULARS	CURRENT PERIOD 2016-2017	PREVIOUS PERIOD 2015-2016
Profit on Sale of Investments	-	14,61,650
<b>Grand Total</b>	<b>-</b>	<b>14,61,650</b>

### NOTE : 31 EMPLOYEES BENEFITS EXPENSES FINANCE COST

IN ₹

PARTICULARS	CURRENT PERIOD 2016-2017	PREVIOUS PERIOD 2015-2016
Salary Expenses	-	1,20,000
Interest Expenses	27,894	2,466
<b>Grand Total</b>	<b>27,894</b>	<b>1,22,466</b>

### NOTE : 33 OTHER EXPENSES

IN ₹

PARTICULARS	CURRENT PERIOD 2016-2017	PREVIOUS PERIOD 2015-2016
Advertisement Expenses	22,916	49,146
Audit Remuneration	10,350	10,305
Bank Charges	2,776	553
Interest on Tax	-	3,573
Legal & Professional charges	70,763	1,73,099
Listing Compliance Charges	43,515	42,992
Meeting Expenses	6,400	20,180
MCX Processing fees	-	3,93,260
Office Repair & maintenance	2,09,400	3,50,000
Printing & Stationery	13,750	17,907
Postage & Telegram	12,251	13,512
ROC Compliance Charges	3,000	7,800
Trading Account Charges	12,000	-
<b>Grand Total</b>	<b>4,07,121</b>	<b>10,82,327</b>





## Note 36 : SIGNIFICANT ACCOUNTING POLICIES

### (a) **BASIS FOR PREPARATION OF ACCOUNTS:**

The Financial Statements of the Company are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (“GAAP”) in India, mandatory accounting standards, as specified in the Companies (Accounting Standards) Rules, 2014 and the provisions of the Companies Act, 2013, to the extent applicable, and as adopted consistently by the Company.

The Company is a Small and Medium Sized Company (“SMC”) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature business the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

### (b) **USE OF ESTIMATES:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

### (c) **INVESTMENT:**

Long-term investments are stated at cost. Provision of diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. As in case of Company such decline is presumed to be temporary hence no provision has been created.

(d) **REVENUE RECOGNITION:**

- a. Revenue is recognized when the property and all the significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty exists regarding the amount of consideration.
- b. Dividend income on investments is accounted for when the right to receive the same is established.

(e) **EMPLOYEE BENEFITS**

Company do not follow the provision of the accounting Standard-15 “Employee benefits” as the company do not have employee more than 10 personnel’s. So it is the policy of the company that any kind of provision mentioned in the AS -15 will not be entertained. And the company does not make provision for gratuity also.

In case the company’s employee limits goes beyond the prescribed limits then AS-15 for Employee benefits will be taken into consideration.

(f) **PROVISION AND CONTINGENT LIABILITIES :**

- (i) A provision is recognized when the company has a present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- (ii) Contingent Liabilities are disclosed separately by way of note to financial statement after careful evaluation by the management of the facts and legal aspects of the matter involved in case of:
  - a. A present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.
  - b. A possible obligation, unless the probability of outflow of resources is remote.

(g) **TAXATION**

Provision for current tax is made in accordance with and at the rates specified under the Income-Tax Act, 1961, in accordance with Accounting Standard 22 – ‘Accounting for taxes on Income’, issued by the Institute of Chartered Accountant of India.

(h) **EARNINGS PER SHARE :**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares

(i) **CASH AND CASH EQUIVALENTS:**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and highly liquid investments that are readily convertible into known amount of cash.

14. Previous year's figures have been reworked, regrouped, rearranged & reclassified wherever necessary to confirm to the current year presentation.
15. In the opinion of Board of Director, the current assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
16. As per the Provision of AS-2, Accounting of Inventories, Stock in trade should be valued at cost or market price whichever is lower, so that the company has valued it's currently purchased all stock in trade at less value that is cost.
17. **Segment Reporting:** The Company's business activity falls within single primary/secondary business segment iz., Finance Activity. The disclosure
18. Requirement of Accounting Standard (AS)-17"Segment Reporting" issued by the Institute of Chartered Accountant of India, therefore is not applicable.
19. **Related Party Disclosures:** As per Accounting Standard 18 on Related Party disclosures issued by the Institute of Chartered Accountants of India. During the year, the Company does not have any related party transactions.

20. Earnings per Share as per“AS-20”issued by the Institute of Chartered Accountants of India:

(In ₹)

Particulars	Year ended	Year ended
	March 31, 2017	March 31, 2016
Profit/(Loss) after taxation as per Profit and Loss Account (in Rupees)	(4,35,015)	2,30,401
Weighted average number of Equity Shares outstanding during the year	500,000	500,000
Nominal value of Equity shares (in ₹)	10/-	10/-
Basic earnings per share (in ₹)	(0.87)	0.46
Diluted earnings per share (in ₹)	(0.87)	0.46

21. <b>Payment to Auditor</b>	<u>2016 – 2017</u>	<u>2015 - 2016</u>
Audit Fee	10,350/-	10,305/-

22. **Micro and Small Scale Business Industries:-**

There are no Micro, Small and Medium Enterprises, to whom the company owes dues which outstanding for more than 45 days as at 31st March, 2017. This information as required to be disclosed under the Micro, Small and Medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

**AUDITOR’S REPORT SIGNED IN TERMS OF MY SEPARATE REPORT OF EVEN DATE**

**For M/s Akash Tibrewal & ASSOCIATES  
(CHARTERED ACCOUNTANTS)**

**FIRM’S REGISTRATION NO: - 028236N**

**For MACOR PACKAGING LIMITED**

**CA. AKASH TIBREWAL  
(PROPRIETOR)  
M. NO. 530771**

**MEHAK ARORA  
(DIRECTOR)  
DIN : 06798853**

**VIKASH CHAUBEY  
(DIRECTOR)  
DIN : 06788465**

**PLACE: NEW DELHI  
DATE: 22.05.2017**

**MACOR PACKAGING LIMITED**

**Annual Report 2016-17**

**51 | Page**

**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT  
31-03-2017  
SPECIFIED BANK NOTES (SBN) AND TRANSACTED DURING THE  
PERIOD 08.11.2016 TO 30.12.2016**

<b>PARTICULAR</b>	<b>SBN</b>	<b>Other Denomination notes</b>	<b>Total</b>
Closing Cash in hand as on 08.11.2016	NIL	Rs. 5,27,348/-	Rs. 5,27,348/-
(+) Permitted receipts	NIL	NIL	NIL
(-) Permitted Payment	NIL	Rs. 600/-	Rs. 600/-
(-) Amount deposited in Banks	NIL	Rs. 5,00,000/-	Rs. 5,00,000
(+) Amount withdrawal from Bank	NIL	Rs.2,60,000/-	Rs.2,60,000/-
Closing cash in hand as on 30.12.2016	NIL	Rs. 2,86,748/-	Rs. 2,86,748/-

**AS PER CERTIFIED BY THE MANAGEMENT**

**For M/s Akash Tibrewal & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM'S REGISTRATION NO: - 028236N**

**For MACOR PACKAGING LIMITED**

**CA. AKASH TIBREWAL  
(PROPRIETOR)  
M. NO. 530771**

**MEHAK ARORA  
(DIRECTOR)  
DIN : 06798853**

**VIKASH CHAUBEY  
(DIRECTOR)  
DIN : 06788465**

**PLACE: NEW DELHI  
DATE: 22.05.2017**

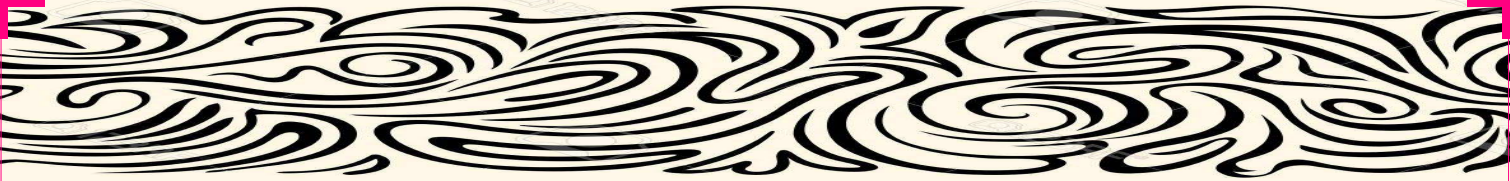
## Independent Auditors' Report on the Consolidated Financial Statement

To the Members of  
**MACOR PACKAGING LIMITED**

1. We have audited the accompanying consolidated financial statements of Macor Packaging Limited ('hereinafter referred to as the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and associate of subsidiary company; (refer Note [1] to the attached consolidated financial statements), comprising of the consolidated Balance Sheet as at 31 March 2016, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as 'the Consolidated Financial Statements').

### **MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

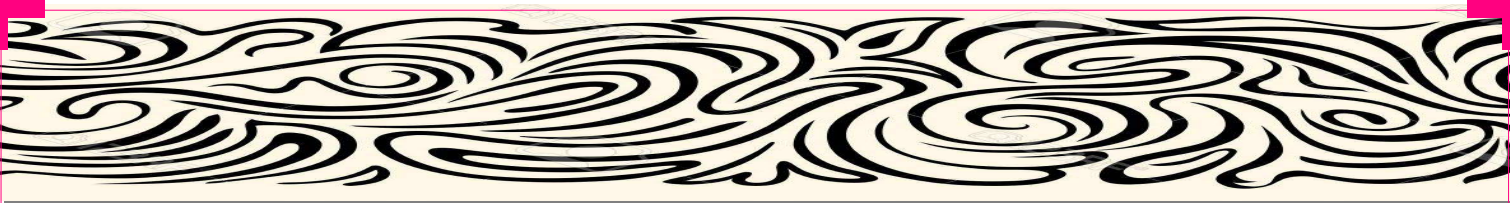
2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates in accordance with accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other Accounting Standard referred to in section 133 of the Act read with rule 7 of Companies (Accounts) Rules, 2014. The Holding Company's Board of Directors is also responsible for ensuring



accuracy of records including financial information considered necessary for the preparation of consolidated financial statements. The respective Board of Directors of the companies included in the Group and of its associates of subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates respectively and for preventing and detecting frauds and other irregularities; the 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

#### **AUDITORS' RESPONSIBILITY**

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the Accounting Standards and matters which are required to be included in the audit report.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board



of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 8 of the Other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **OPINION**

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group and its associate of subsidiary as at 31 March 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

### **OTHER MATTERS**

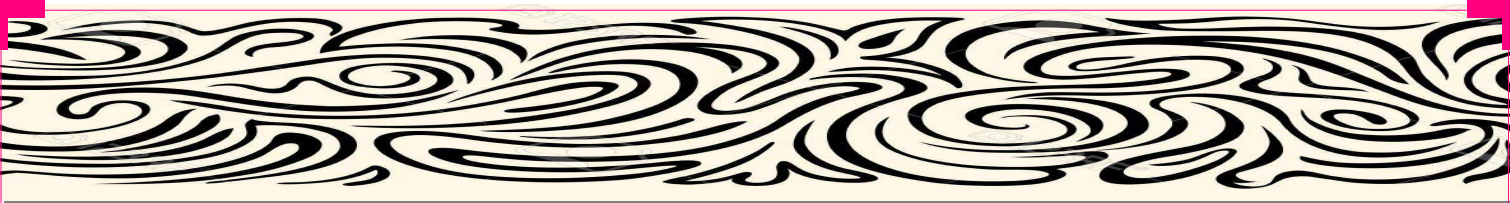
8. We are not audit the standalone financial statements of all its subsidiary, these financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate company and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiary and associate of subsidiary, is based solely on the reports of the other auditors.

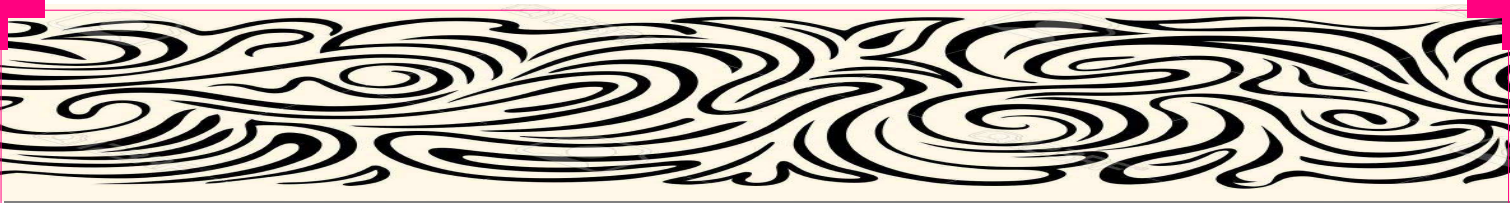
Our opinion on the consolidated financial statements and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

9. As required by section 143(3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.



- 
- (b) In our opinion, proper books of account as required by law maintained by the Holding Company, including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company including relevant records relating to the preparation of the consolidated financial statements..
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other Accounting Standard referred to in section 133 of the Act read with rule 7 of Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2016 taken on record by the Board of Directors of the Holding Company, none of the directors are disqualified as on 31 March 2016 from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact, if any, of pending litigations as at 31 March 2016 on the consolidated financial position of the Group there were no pending litigations as at 31 March 2016 which would impact the consolidated financial position of the Group.

- 
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts as at 31 March 2016 in respect of such items as it relates to the Group and its associate of subsidiary and the Group's share of net profit in respect of the associate of the subsidiary as reported by other auditor.
- iii. During the year Holding Company and all its Subsidiary are not transferring amounts to the Investor Education and Protection Fund.

**For AKASH TIBREWAL & ASSOCIATES**  
**(Chartered Accountants)**  
**FRN: 028236N**

**CA AKASH TIBREWAL**  
**(PROPRIETOR)**  
**M. NO. 530771**

**Place: New Delhi**  
**Date: 30.05.2016**



## **Annexure A to Independent Auditors' Report**

### **Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act**


1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of MACOR PACKAGING LIMITED (hereinafter referred to as 'the Holding Company').

#### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

#### **AUDITOR'S RESPONSIBILITY**

3. 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') issued by the ICAI and the Standards on Auditing 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 ICAI. 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.

4. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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**

6. 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**

7. 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**

8. In our opinion, the Holding Company which is a company incorporated in India, 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 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For AKASH TIBREWAL & ASSOCIATES**  
**(Chartered Accountants)**  
**FRN: 028236N**

**CA AKASH TIBREWAL**  
**(PROPRIETOR)**  
**M. NO. 530771**

**Place: New Delhi**  
**Date: 30.05.2016**

# MACOR PACKAGING LIMITED

## CONSOLIDATED BALANCE SHEET AS AT 31-03-2017

(IN ₹)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
<b>I</b>			
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>			
<u>Shareholders Funds</u>			
(A) Share Capital	1	50,00,000	50,00,000
(B) Reserves And Surplus	2	(15,62,612)	(10,64,621)
<b>2</b>	3	541	290
<u>Minority Interest</u>			
<b>3</b>		-	-
<u>Non Current Liabilities</u>			
<b>4</b>			
<u>Current Liabilities</u>			
(A) Short Term Borrowings	4	-	10,02,466
(B) Other Current Liabilities	5	2,69,700	5,27,208
(C) Short Term Provision	6	-	26,456
<b>TOTAL</b>		<b>37,07,629</b>	<b>54,91,799</b>
<b>II</b>			
<b><u>ASSETS</u></b>			
<b>1</b>			
Goodwill on investments in associate of subsidiary	7	2,03,175	34,979
<b>2</b>			
<u>Non Current Assets</u>			
(A) Other Non- Current Assets	8	27,890	22,600
(B) Deffered Tax Assets	9	927	-
<b>3</b>			
<u>Current Assets</u>			
(A) Cash And Cash Equivalent	10	34,75,637	54,34,220
<b>TOTAL</b>		<b>37,07,629</b>	<b>54,91,799</b>

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

In Terms Of My Report Of Even Date Annexed

For M/s AKASH TIBREWAL & ASSOCIATES  
(Chartered Accountants)  
FRN : 028236N

For MACOR PACKAGING LIMITED

CA. AKASH TIBREWAL  
(PROPRIETOR)  
M. NO.530771

MEHAK ARORA  
(Director)  
DIN : 06798853

VIKASH CHAUBEY  
(Director)  
DIN : 06788465

Place: New Delhi  
Date: 22.05.2017

## MACOR PACKAGING LIMITED

Annual Report 2016-17

61 | Page

## **MACOR PACKAGING LIMITED**

### **CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR** **ENDED 31-03-2017**

(IN ₹)

<b>PARTICULARS</b>	<b>NOTE NO.</b>	<b>CURRENT PERIOD 2016-2017</b>	<b>PREVIOUS PERIOD 2015-2016</b>
Revenue From Operations	11	-	14,61,650
<b>Total Revenue</b>		<b>-</b>	<b>14,61,650</b>
Employees Benefits Expenses	12	27,894	1,22,466
Other Expenses	13	4,70,135	10,98,577
<b>Total Expenses</b>		<b>4,98,029</b>	<b>12,21,043</b>
<b>Profit Before Tax</b>		<b>(4,98,029)</b>	<b>2,40,607</b>
<b>Tax Expense</b>			
Current Tax		-	26,456
MAT Credit Entitlement		-	-
Deferred Tax		-	-
<b>Profit (Loss) For The Period</b>		<b>(4,98,029)</b>	<b>2,14,151</b>
<b>Minority Interest</b>		<b>38</b>	<b>10</b>
<b>Profit (Loss) For The Period (After Adjustment of Minority Interest)</b>		<b>(4,97,991)</b>	<b>2,14,161</b>
<b>Earning Per Equity Share</b>			
Basic		(1.00)	0.43
Diluted		(1.00)	0.43

*Schedules referred to above and notes attached there to form an integral part of Statement of Profit & Loss.*

**In Terms Of My Report Of Even Date Annexed**

**For M/s AKASH TIBREWAL & ASSOCIATES**  
(Chartered Accountants)  
FRN : 028236N

**For MACOR PACKAGING LIMITED**

**CA. AKASH TIBREWAL**  
(PROPRIETOR)  
M. NO.530771

**MEHAK ARORA**  
(Director)  
DIN : 06798853

**VIKASH CHAUBEY**  
(Director)  
DIN : 06788465

Place: New Delhi  
Date: 22.05.2017

**MACOR PACKAGING LIMITED**

**Annual Report 2016-17**

**62 | Page**

# MACOR PACKAGING LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2017

(₹ IN Lacs)

S.NO.	PARTICULARS	2016-17	2015-16
<b>A.</b>	<b><u>CASH FLOWS FROM OPERATION ACTIVITIES :</u></b>		
	Net Profit Before Tax And Extraordinary Items	(4.98)	2.14
	<b>Adjustments For :</b>		
	Increase/ decrease in Current Liabilities	(12.60)	15.20
	Omcrease/ Decrease in Current Assets	(0.05)	-
	Cash Generated From Operations	<b>(17.63)</b>	<b>17.34</b>
	Direct Tax Paid	(0.26)	(0.32)
	<b>Net Cash From Operating Activities</b>	<b>(17.90)</b>	<b>17.02</b>
<b>B.</b>	<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
	Purchase/ Sale of Investment	-	35.69
	Loss in Purchase of Wholly owned Subsidiary	(1.68)	(0.35)
	<b>Net Cash Used In Investment Activites</b>	<b>(1.68)</b>	<b>35.34</b>
<b>C.</b>	<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
	<b>Net Cash From In Financing Activities</b>	-	-
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>-19.58</b>	<b>52.36</b>
	CASH & CASH EQUIVALENTS (Opening Balance)	54.34	1.98
	<b>CASH &amp; CASH EQUIVALENTS (Closing Balance)</b>	<b>34.76</b>	<b>54.34</b>

NOTE : NEGATIVE FIGURES HAVE BEEN SHOWN IN BRACKETS.

**In Terms Of My Report Of Even Date Annexed**

**For M/s AKASH TIBREWAL & ASSOCIATES**  
(Chartered Accountants)  
FRN : 028236N

**For MACOR PACKAGING LIMITED**

**CA. AKASH TIBREWAL**  
(PROPRIETOR)  
M. NO.530771

**MEHAK ARORA**  
(Director)  
DIN : 06798853

**VIKASH CHAUBEY**  
(Director)  
DIN : 06788465

Place: New Delhi  
Date: 22.05.2017

## MACOR PACKAGING LIMITED

Annual Report 2016-17

63 | Page



## Notes to Financial Statements

### NOTE 1. SHARE CAPITAL

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
<b>Authorised Share Capital</b> 12,00,000 ( Previous Year 12,00,000) Equity Share of ₹ 10 Each	1,20,00,000	1,20,00,000
	<b>1,20,00,000</b>	<b>1,20,00,000</b>
<b>Issued, Subscribed &amp; Paid up Share Capital</b> Shares at the end of the Accounting Period 5,00,000 (Previous Year 5,00,000 ) Equity Shares of ₹10/- Addition During The Year	50,00,000 -	50,00,000 -
	<b>50,00,000</b>	<b>50,00,000</b>

1.1 The company has only one class of equity Shares having Par Value of ₹ 10 per Share. All these Shares have Same right & preferences with respect to payment of dividend, repayment of Capital & Voting.

1.2 The reconciliation of the number of Shares outstanding is set out Below:

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
<b>Equity Shares at the beginning of the year</b>	5,00,000	5,00,000
Add : Issued during the year	-	-
Equity Shares at the end of the Year	<b>5,00,000</b>	<b>5,00,000</b>

1.3 Shares In The Company Held By Each Shareholder Holding More Than 5% shares

Name of the Shareholder	AS AT 31ST MARCH 2017		AS AT 31ST MARCH 2016	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Reliable Finance Corporation Pvt. Ltd.	19.52	97,608	-	-
VA Realcon Pvt. Ltd.	17.55	87,760	-	-

## Notes to Financial Statements

### NOTE 2: RESERVES & SURPLUS

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
<b>Surplus</b>		
At The Beginning Of The Accounting Period	(10,64,621)	(12,78,782)
Additions During The Year (Balance In Statement Of Profit & Loss)	(4,97,991)	2,14,161
At The End Of The Accounting Period	<u>(15,62,612)</u>	<u>(10,64,621)</u>
<b>Total</b>	<b>(15,62,612)</b>	<b>(10,64,621)</b>

### NOTE 3 : MINORITY INTEREST

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Opening Balance	290	-
Add: During the Year	251	290
<b>Grand Total</b>	<b>541</b>	<b>290</b>

### CURRENT LIABILITES:

### NOTE 4 : SHORT TERM BORROWINGS

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Loan from NBFC Stellar investments Limited	-	10,02,466
<b>Grand Total</b>	<b>-</b>	<b>10,02,466</b>

### NOTE 5 : OTHER CURRENT LIABILITIES

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Expenses Payable	2,69,700	5,27,208
<b>Grand Total</b>	<b>2,69,700</b>	<b>5,27,208</b>

## Notes to Financial Statements

### NOTE 6: SHORT TERM PROVISION

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Provision for Taxation	-	26,456
<b>Grand Total</b>	<b>-</b>	<b>26,456</b>

### NOTE 7 : GOODWILL ON INVESTMENT

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Opening Balance	34,979	-
Add: During the Year	1,68,196	34,979
<b>Grand Total</b>	<b>2,03,175</b>	<b>34,979</b>

### NOTE 8 : OTHER NON-CURRENT ASSETS

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Miscellaneous Expenditure	27,890	22,600
<b>Grand Total</b>	<b>27,890</b>	<b>22,600</b>

### NOTE 9 : DEFFERED TAX ASSETS

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Deffered Tax Assets	927	-
<b>Grand Total</b>	<b>927</b>	<b>-</b>

### NOTE : 10 CASH & CASH EQUIVALENTS

IN ₹

PARTICULARS	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
Cash in Hand	12,55,578	7,32,048
Bank balance with Current Account	22,20,059	47,02,172
<b>Grand Total</b>	<b>34,75,637</b>	<b>54,34,220</b>

### NOTE : 11 REVENUE FROM OPERATION

IN ₹

PARTICULARS	CURRENT PERIOD 2016-2017	PREVIOUS PERIOD 2015-16
Profit on Sale of Investments	-	14,61,650
<b>Grand Total</b>	<b>-</b>	<b>14,61,650</b>

## Notes to Financial Statements

### NOTE : 12 EMPLOYEES BENEFITS EXPENSES & FINANCE COST

IN ₹

PARTICULARS	CURRENT PERIOD 2016-17	PREVIOUS PERIOD 2015-16
Salary Expenses	-	1,20,000
Interest Expenses	27,894	2,466
<b>Grand Total</b>	<b>27,894</b>	<b>1,22,466</b>

### NOTE : 13 OTHER EXPENSES

IN ₹

PARTICULARS	CURRENT PERIOD 2016-2017	PREVIOUS PERIOD 2015-2016
Advertisement Expenses	22,916	49,146
Audit Remuneration	42,850	22,805
Bank Charges	2,776	553
Interest On Tax	-	3,573
Legal & Professional charges	71,763	1,76,849
Listing Compliance Charges	43,515	42,992
Misc Expenses	1,000	-
Meeting Expenses	6,400	20,180
MCX Processing fees	-	3,93,260
Office Repair & maintenance	2,09,400	3,50,000
Preliminary Expenses	8,114	-
Printing & Stationery	14,950	17,907
Postage & Telegram	12,251	13,512
ROC Compliance Charges	22,200	7,800
Trading Account Charges	12,000	-
<b>Grand Total</b>	<b>4,70,135</b>	<b>10,98,577</b>

**MACOR PACKAGING LIMITED**

**Annual Report 2016-17**

**67 | Page**



## Note 14: SIGNIFICANT ACCOUNTING POLICIES

### (a) BASIS FOR PREPARATION OF ACCOUNTS:

The Financial Statements of the Company are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (“GAAP”) in India, mandatory accounting standards, as specified in the Companies (Accounting Standards) Rules, 2014 and the provisions of the Companies Act, 2013, to the extent applicable, and as adopted consistently by the Company.

The Company is a Small and Medium Sized Company (“SMC”) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature business the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

### (b) USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

### (c) INVESTMENT:

Long-term investments are stated at cost. Provision of diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. As in case of Company such decline is presumed to be temporary hence no provision has been created.

(d) **REVENUE RECOGNITION:**

- a. Revenue is recognized when the property and all the significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty exists regarding the amount of consideration.
- b. Dividend income on investments is accounted for as and when the right to receive the same is established.

(e) **EMPLOYEE BENEFITS**

Company do not follow the provision of the accounting Standard-15 “Employee benefits” as the company do not have employee more than 10 personnel’s. So it is the policy of the company that any kind of provision mentioned in the AS -15 will not be entertained. And the company does not make provision for gratuity also.

In case the company’s employee limits goes beyond the prescribed limits then AS-15 for Employee benefits will be taken into consideration.

(f) **PROVISION AND CONTINGENT LIABILITIES :**

- (i) A provision is recognized when the company has a present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- (ii) Contingent Liabilities are disclosed separately by way of note to financial statement after careful evaluation by the management of the facts and legal aspects of the matter involved in case of :
  - a. A present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.
  - b. A possible obligation, unless the probability of outflow of resources is remote.

(g) **TAXATION**

Provision for current tax is made in accordance with and at the rates specified under the Income-Tax Act, 1961, in accordance with Accounting Standard 22 – ‘Accounting for taxes on Income’, issued by the Institute of Chartered Accountant of India.

(h) **EARNINGS PER SHARE :**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(i) **CASH AND CASH EQUIVALENTS:**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and highly liquid investments that are readily convertible into known amount of cash.

15. Previous year's figures have been reworked, regrouped, rearranged & reclassified wherever necessary to confirm to the current year presentation.
16. In the opinion of Board of Director, the current assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
17. As per the Provision of AS-2, Accounting of Inventories, Stock in trade should be valued at cost or market price whichever is lower, so that the company has valued it's currently purchased all stock in trade at less value that is cost.
18. **Segment Reporting:** The Company's business activity falls within single primary/secondary business segment viz., Finance Activity. The disclosure
19. Requirement of Accounting Standard (AS) – 17 "Segment Reporting" issued by the Institute of Chartered Accountant of India, therefore is not applicable.
20. **Related Party Disclosures** : As per Accounting Standard 18 on Related Party disclosures issued by the Institute of Chartered Accountants of India. During the year, the Company does not have any related party transactions.

21. Earnings per Share as per “AS- 20” issued by the Institute of Chartered Accountants of India:

(In ₹)

Particulars	Year ended	Year ended
	March 31, 2017	March 31, 2016
Profit/(Loss) after taxation as per Profit and Loss Account (in Rupees)	(4,97,991)	2,14,161
Weighted average number of Equity Shares outstanding during the year	500,000	500,000
Nominal value of Equity shares (in ₹)	10/-	10/-
Basic earnings per share (in ₹)	(1.00)	0.43
Diluted earnings per share (in ₹)	(1.00)	0.43

22. **Payment to Auditor** **2016 - 2017** **2015 - 2016**  
 Audit Fee 42,805/- 22,805/-

23. Micro and Small Scale Business Industries:-

There are no Micro, Small and Medium Enterprises, to whom the company owes dues which outstanding for more than 45 days as at 31st March, 2017. This information as required to be disclosed under the Micro, Small and Medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

**AUDITOR’S REPORT SIGNED IN TERMS OF MY SEPARATE REPORT OF EVEN DATE**

**For M/s Akash Tibrewal & ASSOCIATES  
(CHARTERED ACCOUNTANTS)**

**FIRM’S REGISTRATION NO: - 028236N**

**For MACOR PACKAGING LIMITED**

**CA. AKASH TIBREWAL  
(PROPRIETOR)  
M. NO. 530771**

**MEHAK ARORA  
(DIRECTOR)  
DIN : 06798853**

**VIKASH CHAUBEY  
(DIRECTOR)  
DIN : 06788465**

**PLACE: NEW DELHI  
DATE: 22.05.2017**

**MACOR PACKAGING LIMITED**

**Annual Report 2016-17**

**71 | Page**



**CONSOLIDATED NOTES TO AND FORMING PART OF**  
**BALANCE SHEET AS AT 31-03-2017**

**SPECIFIED BANK NOTES (SBN) AND TRANSACTED DURING THE  
PERIOD 08.11.2016 TO 30.12.2016**

<b>PARTICULAR</b>	<b>SBN</b>	<b>Other Denomination notes</b>	<b>Total</b>
Closing Cash in hand as on 08.11.2016	NIL	Rs. 14,28,463/-	Rs. 14,28,463/-
(+) Permitted receipts	NIL	NIL	NIL
(-) Permitted Payment	NIL	Rs. 900/-	Rs. 900/-
(-) Amount deposited in Banks	NIL	Rs. 5,00,000/-	Rs. 5,00,000
(+) Amount withdrawal from Bank	NIL	Rs.2,60,000/-	Rs.2,60,000/-
Closing cash in hand as on 30.12.2016	NIL	Rs. 11,87,563/-	Rs. 11,87,563/-

**AS PER CERTIFIED BY THE MANAGEMENT**

**For M/s Akash Tibrewal & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
FIRM'S REGISTRATION NO: - 028236N**

**For MACOR PACKAGING LIMITED**

**CA. AKASH TIBREWAL  
(PROPRIETOR)  
M. NO. 530771**

**MEHAK ARORA  
(DIRECTOR)  
DIN : 06798853**

**VIKASH CHAUBEY  
(DIRECTOR)  
DIN : 06788465**

**PLACE: NEW DELHI  
DATE: 22.05.2017**

## FORM NO. AOC- 1

### STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES [Pursuant to first proviso to sub section (3) of Section 129 read with rule 5 of the Companies (accounts) rules, 2014]

## Part "A": Subsidiaries

(IN ₹)

S.No.	1	2	3	4	5	6	7	8	9	10	11
Name of the Subsidiary	Covol Foods Private Limited	Crystalline Impex Private Limited	Enlighten Tradelinks Private Limited	Henery Real Estates Private Limited	Kellen Info Services Private Limited	Assert Tour & Packaging Private Limited	White Buildtech Private Limited	Shree Sadguru Hospitality Private Limited	VMG Infrastructure Private Limited	Expertech BPO Services Private Limited	Kellen Real Estate Private Limited
Date of shares											
No. of Shares	9994	9994	9994	9994	9994	9994	9994	9994	9994	9994	9994
Reporting Period	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017	31.03.2017
Currency	IN ₹	IN ₹	IN ₹	IN ₹	IN ₹	IN ₹	IN ₹	IN ₹	IN ₹	IN ₹	IN ₹
Share Capital	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
Reserves & Surplus	-8,982.00	-8,302.00	-9,312.00	-8,412.00	-8,362.00	-11,566.00	-25,795.00	-89,236.00	-9,104.00	-9,130.00	-9,360.00
Total Assets	93,518.00	94,198.00	93,188.00	94,088.00	94,138.00	90,934.00	79,205.00	15,764.00	93,396.00	93,370.00	93,140.00
Total Liabilities	93,518.00	94,198.00	93,188.00	94,088.00	94,138.00	90,934.00	79,205.00	15,764.00	93,396.00	93,370.00	93,140.00
Investments	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Turnover/ Income from operations	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Profit before taxation	-5,732.00	-5,152.00	-5,812.00	-5,212.00	-5,212.00	-5,772.00	-7,400.00	-7,200.00	-5,152.00	-5,140.00	-5,230.00
Provision for taxation	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Profit after taxation	-5,732.00	-5,152.00	-5,812.00	-5,212.00	-5,212.00	-5,772.00	-7,400.00	-7,200.00	-5,152.00	-5,140.00	-5,230.00
Proposed Dividend	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
% of shareholding	99.94	99.94	99.94	99.94	99.94	99.94	99.94	99.94	99.94	99.94	99.94

For M/s AKASH TIBREWAL & ASSOCIATES  
(Chartered Accountants)  
Firm's Registration Number: - 028236N

For MACOR PACKAGING LIMITED

CA. AKASH TIBREWAL  
(PROPRIETOR)  
M. NO. 530771

MEHAK ARORA VIKASH CHOUBEY  
(DIRECTOR) (DIRECTOR)  
DIN: 06798853 DIN: 06788465

Place: New Delhi  
Date: 22.05.2017

## FORM NO. AOC- 2

### **PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014**

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

#### **1. Details of contracts or arrangements or transactions not at arm's length basis**

- (a) Name(s) of the related party and nature of relationship: **NIL**
- (b) Nature of contracts/arrangements/transactions: **NIL**
- (c) Duration of the contracts / arrangements/transactions: **NIL**
- (d) Salient terms of the contracts or arrangements or transactions including the value: **NIL**
- (e) Justification for entering into such contracts or arrangements or transactions: **NIL**
- (f) Date of approval by the Board: **NIL**
- (g) Amount paid as advances: **NIL**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **NIL**

#### **2. Details of material contracts or arrangement or transactions at arm's length basis**

- (a) Name(s) of the related party and nature of relationship: **NIL**
- (b) Nature of contracts/arrangements/transactions: **NIL**
- (c) Duration of the contracts / arrangements/transactions: **NIL**
- (d) Salient terms of the contracts or arrangements or transactions including the value: **NIL**
- (e) Date(s) of approval by the Board: **NIL**
- (f) Amount paid as advances, if any: **NIL**

**Form NO. MR - 3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31.03.2017**

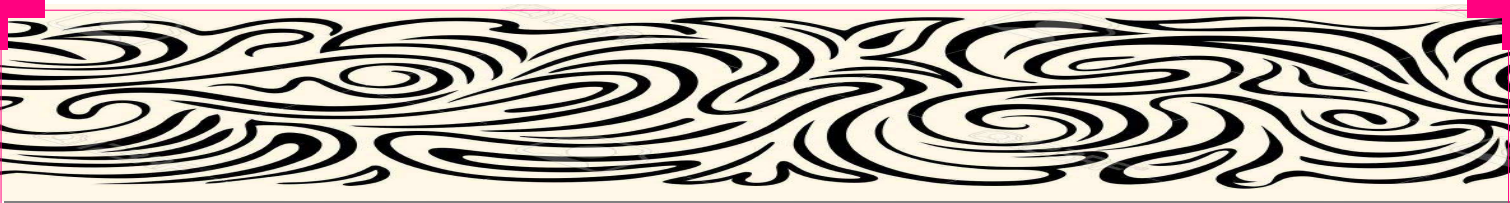
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the  
Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members of  
**MACOR PACKAGING LIMITED**  
CIN: L74950DL1996PLC018459  
3198/15, 4<sup>th</sup> Floor, Gali No. 1,  
Sangatrashan Pahar Ganj,  
New Delhi – 110055

**Dear Members,**

Pursuant to the provisions of Section 204 of the Companies Act 2013, the Board of Directors of the Company at their meeting held on 22.05.2017 have appointed me, the undersigned, as Secretarial Auditor to conduct an audit and report on the compliance of applicable statutory provisions and the adherence to good corporate practices by **MACOR PACKAGING LIMITED (CIN: L74950DL1996PLC018459)** (hereinafter referred to as the 'Company').


I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MACOR PACKAGING LIMITED (CIN: L74950DL1996PLC018459)**. The 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 31.03.2017 complied with the statutory provisions listed hereunder subject to observations mentioned in the report and also that the Company has proper Board- processes and compliance-mechanism in place to the extent and in the manner reported hereunder.

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - (a) The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 for appointment of Chief Financial Officer, Managing Director and Company Secretary during the audit period.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;


- 
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (LODR) Regulations, 2015 entered into by the Company with Stock Exchanges.

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31<sup>st</sup> March, 2017.
- The Company has not complied with the provisions of Section 179(3)(d) of the Companies Act, 2013.
- On the basis of Minutes of Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views.
- Based on review of compliance mechanism established by the Company and on the basis of certificate issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- 
- The compliance by the Company of applicable financial laws, like direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

**For Chirag & Associates  
(Company Secretaries)**

**Mr. Chirag Singla  
(Prop.)  
ACS 50931  
C. P. No. 18463**

**Place: New Delhi  
Date: 05/08/2017**

This report is to be read with our letter of even date which is annexed as Annexure “A” and forms an integral part of this report.

## Annexure-A

To,  
The Members of  
**MACOR PACKAGING LIMITED**  
CIN: L74950DL1996PLC018459  
3198/15, 4<sup>th</sup> Floor, Gali No. 1,  
Sangatrashan Pahar Ganj,  
New Delhi – 110055

**Sub: My Report of even date is to be read along with this letter**

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

**For Chirag & Associates  
(Company Secretaries)**

**Mr. Chirag Singla  
(Prop.)  
ACS 50931  
C. P. No. 18463**

**Place: New Delhi  
Date: 05/08/2017**



## Form NO. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REREGISTRATION AND OTHER DETAILS

i.	<b>CIN</b>	L74950DL1996PLC018459
ii.	<b>Registration Date</b>	12/08/1996
iii.	<b>Name of Company</b>	MACOR PACKAGING LIMITED
iv.	<b>Category of Company</b>	Company limited by shares
V	<b>Sub-Category of Company</b>	Indian Non-Government Company
vi.	<b>Address of Company</b>	3198/15, 4th Floor, Gali No. 1, Sangat Rashan Paharganj , New Delhi-110055
vii.	<b>Listed/Unlisted</b>	Listed
viii.	<b>Name &amp; Address of RTA</b>	Bigshare services Pvt. Ltd. E4/8, First Floor, Jhandewalan Extension, New Delhi- 110055

#### II. PRINCIPAL BUSINESS ACTIVIES 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.	Other Financial Services- Dealing in shares and securities	65993	100%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. N.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	<b>COVOL FOODS PRIVATE LIMITED</b> Address: 2055-56, III Floor, Chuna Madi, Paharganj, New Delhi - 110055	U15490DL2016P TC292464	Subsidiary	99.94	2(87)
2.	<b>CRYSTALLINE IMPEX PRIVATE LIMITED</b> Address: 2055-56, III Floor, Chuna Madi, Paharganj, New Delhi Delhi - 110055	U52322DL2016P TC290810	Subsidiary	99.94	2(87)
3.	<b>ENLIGHTEN TRADELINKS PRIVATE LIMITED</b> Address: 2055-56, III Floor, Chuna Madi, Paharganj, New Delhi Delhi - 110055	U74900DL2016P TC292233	Subsidiary	99.94	2(87)
4.	<b>HENERY REAL ESTATES PRIVATE LIMITED</b> Address: 2055-56, III Floor, Chuna Madi, Paharganj, New Delhi Delhi - 110055	U70102DL2016P TC290888	Subsidiary	99.94	2(87)
5.	<b>KELLEN INFO SERVICES PRIVATE LIMITED</b> Address: 2055-56, III Floor, Chuna Madi, Paharganj, New Delhi Delhi - 110055	U72200DL2016P TC292003	Subsidiary	99.94	2(87)

6.	<b>ASSERT TOUR &amp; PACKAGING PRIVATE LIMITED</b> Address: 2055-56, III Floor, Chuna Madi, Paharganj, New Delhi Delhi - 110055	U55101DL2015P TC277729	Subsidiary	99.94	2(87)
7.	<b>WHITE BUILDTECH PRIVATE LIMITED</b> Address: UG-23, Palika Place, Punchkuian Road, New Delhi-110001	U70109DL2011P TC222618	Subsidiary	99.94	2(87)
8.	<b>SHREE SADGURU HOSPITALITY PRIVATE LIMITED</b> Address: 105, 1st Floor, G-83, Laxmi Nagar, New Delhi-110092	U55101DL2013P TC254098	Subsidiary	99.94	2(87)
9.	<b>VMG INFRASTRUCTURES PRIVATE LIMITED</b> Address: 2055-56, III Floor, Chuna Madi, Paharganj, New Delhi Delhi - 110055	U70102DL2015P TC285280	Subsidiary	99.94	2(87)
10.	<b>EXPERTECH BPO SERVICES PRIVATE LIMITED</b> Address: 2055-56, III Floor, Chuna Madi, Paharganj, New Delhi Delhi - 110055	U72900DL2015P TC280645	Subsidiary	99.94	2(87)
11.	<b>KELLEN REAL ESTATES PRIVATE LIMITED</b> Address: 2055-56, IIIrd Floor, Chuna Mandi, Paharganj, New Delhi-110055	U70102DL2016P TC291022	Subsidiary	99.94	2(87)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

##### 1. Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTORS</b>									
1. Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies corp.	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Others	0	0	0	0	0	0	0	0	0
Sub Total A (1):	0	0	0	0	0	0	0	0	0
2. Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c)Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Others	0	0	0	0	0	0	0	0	0
Sub Total A (2):	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0
<b>B. Public Share holding</b>									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0

b) Banks/ FI	0	0	0	0	0	0	0	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2.Non Institutions									
a) Bodies Corp.									
(i)Indian	0	0	0	0	185368	0	185368	37.07	37.07
(ii)Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i)Individual Shareholders Holding nominal share capital up to Rs. 2 lakh	371400	128600	500000	100	187782	126850	314632	62.92	(37.07)
ii)Individuals shareholders holding nominal share capital excess of Rs 2 lakh	0	0	0	0	0	0	0	0	0
c)Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (2):-	371400	128600	500000	100	373150	126850	500000	100	0

Total Public Shareholding (B)= (B) (2)	371400	128600	500000	100	373150	126850	500000	100	0
<b>C. Share held by Custodian for GDRs &amp; ADRs- NIL</b>									
<b>Grand Total (A+B+C)</b>	<b>371400</b>	<b>128600</b>	<b>500000</b>	<b>100</b>	<b>373150</b>	<b>126850</b>	<b>500000</b>	<b>100</b>	<b>0</b>

## 2. Share Holding of Promoters

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	
C. S. Arora	0	0	0	0	0	0	0
S. P. Bhagat	0	0	0	0	0	0	0
Paramjeet Singh Arora	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## 3. Change in Promoters shareholding (if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Share	% of total share of the company	No. of share	% of Total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase/Decrease in Promoters Share holding the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	0	0	0	0

**4. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holder of GDRs and ADRs)**

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
At the beginning of the year	99008	19.80	99008	19.80
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.): - Demat Transfers during the year.	165560	33.11	165560	33.11
At the end of year (or on the date of separation during the year)	264568	52.91	264568	52.91

**5. Shareholding of Director and Key Managerial Personnel:**

For Each of the Directors and KMP	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
At the beginning of the year	19850	3.97	19850	3.97
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	
At the end of year	19850	3.97	19850	3.97

## 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
<b>Indebtedness at the beginning of the year</b>				
(i)Principal Amount	-	1,002,466	-	1,002,466
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Ø Addition	-	-	-	-
Ø Reduction	-	1,002,466	-	1,002,466
<b>Net Charge</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
(i)Principal Amount	-	-	-	-
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNARATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### 1. Remuneration to managing Director, Whole -time Directors and / or Manager:

S. No	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		-----	-----	-----	-----	
1.	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961					
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income tax Act,1961					
2.	Stock Option	-	-	-	-	-



3.	Sweat Equity	-	-	-	-	-
4.	Commission					
	- As % of profit	-	-	-	-	-
	- others, Specify...					
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
7.	Ceiling as per the Act	-	-	-	-	-

## 2. Remunerations to others Director

S. No.	Particulars of Remuneration	Name of Director				Total Amount
		----	----	----	----	
1.	1. Independent Directors <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, Please specify</li> </ul>	-	-	-	-	-
2.	<b>Total (1)</b>	-	-	-	-	-
	2. Other Non – Executive Directors <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-	-
3.	Total (2)	-	-	-	-	-
4.	Total (B) = (1+2)	-	-	-	-	-
5.	Total Managerial Remuneration	-	-	-	-	-
6.	Overall Ceiling as per the Act	-	-	-	-	-

## 3. Remuneration to Key Managerial Personnel other than MD/ Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-

2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- As % of profit	-	-	-	-
	- Others specify.....				
5.	Others, Please specify	-	-	-	-
6.	<b>Total</b>	-	-	-	-

## VII. 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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

# MACOR PACKAGING LIMITED

**Regd. Office:** 3198/15, 4th Floor, Gali No. 1, Sangatrashan Paharganj, New Delhi-110055

**CIN:** L74950DL1996PLC018459, **Ph. No.:** 011-23589669

**E-mail Id:** [macorpackaging@gmail.com](mailto:macorpackaging@gmail.com), **Website:** [www.macorpackaging.in](http://www.macorpackaging.in)

## ATTENDENCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

<b>Name and Address of the Member</b>	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the Annual General Meeting of the Company being held on **Monday, 25<sup>th</sup> Day of September, 2017 at 4:00 a.m.** at 16/121-122, Jain Bhawan, Faiz Road, Karol Bagh, New Delhi-110005 and at any adjournment thereof.

<b>Signature of the Shareholder</b>	<b>Signature of the Proxy</b>

- Note:**
1. The copy of Annual Report may please be brought to the Meeting Hall.
  2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
  3. Please note that no gifts will be distributed at the meeting.

# MACOR PACKAGING LIMITED

**Regd. Office:** 3198/15, 4th Floor, Gali No. 1, Sangatrashan Paharganj, New Delhi-110055

**CIN:** L74950DL1996PLC018459, **Ph. No.:** 011-23589669

**E-mail Id:** [macorpackaging@gmail.com](mailto:macorpackaging@gmail.com), **Website:** [www.macorpackaging.in](http://www.macorpackaging.in)

## 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]

**CIN:** L74950DL1996PLC018459

**Name of the company:** Macor Packaging Limited

**Registered office:** 3198/15, 4th Floor, Gali No. 1, Sangatrashan Pahar Ganj, New Delhi- 110055

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

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name :	Address :
E-mail Id :	Signature :

or failing him

2. Name :	Address :
E-mail Id :	Signature :

or failing him

**MACOR PACKAGING LIMITED**

**Annual Report 2016-17**

**91 | Page**

3. Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on **Monday, 25<sup>th</sup> Day of September, 2017 at 4:00 a.m.** at 16/121-122, Jain Bhawan, Faiz Road, Karol Bagh, New Delhi-110005 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	RESOLUTIONS
<b>Ordinary Business</b>	
1	Ordinary Resolution for approval and adoption of Audited Financial Statements as at 31 <sup>st</sup> March, 2017 and Statement of Profit and Loss for the year ended on that date, together with the Director's Report and Auditor's Report.
2	Ordinary Resolution for re- appointment of Mehak Aroa (DIN: 06798853), who is liable to retire by rotation as Director of the Company and being eligible for re-appointment.
3	Ordinary Resolution for the appointment M/s Deepak Rajesh & Associates, Chartered Accountants (FRN -028018N), as Statutory Auditor of the company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.

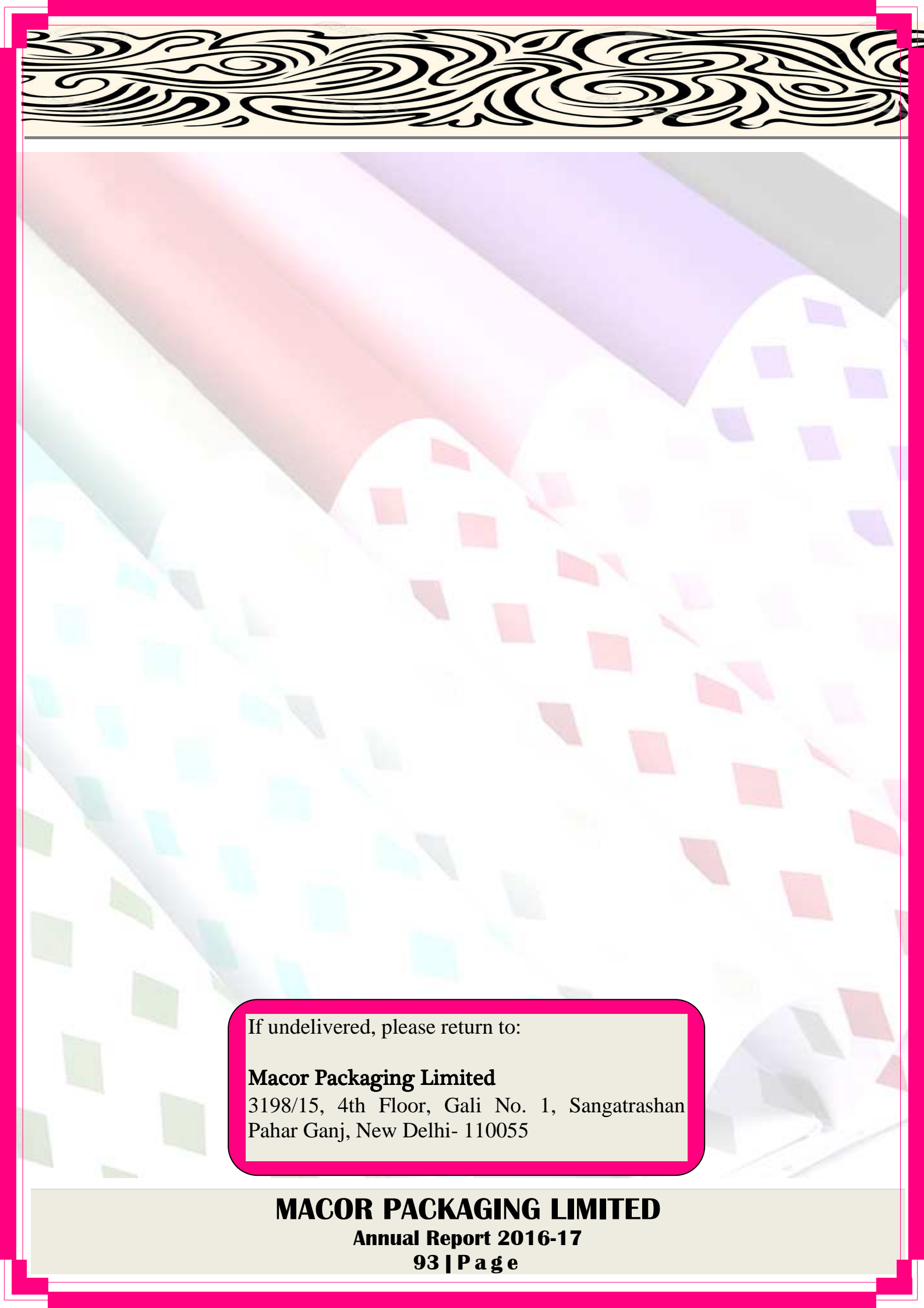
Signed this ..... day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp

Note: 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.



If undelivered, please return to:

**Macor Packaging Limited**

3198/15, 4th Floor, Gali No. 1, Sangatrashan  
Pahar Ganj, New Delhi- 110055

**MACOR PACKAGING LIMITED**

**Annual Report 2016-17**

**93 | Page**