



SHREE TNB POLYMERS LIMITED

**AUDITED BALANCE SHEET
15TH ANNUAL REPORT
AND
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2021**

**ISO 9001:2015 & 14001:2015
CERTIFIED COMPANY**



OUR BRAND

**“TIRUPATI” BRAND SOLID
POLYMER SHEETS**

**“NOBLE” BRAND HDPE / PP / PPH
PIPES & MICRO IRRIGATION
SYSTEM & FITTINGS**

**“WELLPACK” BRAND PP HOLLOW
SHEETS**



SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

REGISTERED OFFICE: SR.NO 132/1/1/4, ATHAL ROAD, ATHAL,
SILVASSA, DADRA NAGAR HAVELI, DAMAN & DIU UT - 396 230

E-MAIL: INFOTNB2010@GMAIL.COM

WEBSITE: WWW.SHREETNBPOLYMERS.IN

CONTENTS

AUDITED BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED 31.03.2021

- 1. CHAIRMAN'S MESSAGE**
- 2. BOARD OF DIRECTORS & COMPANY'S CORPORATE
INFORMATIONS**
- 3. DIRECTOR'S REPORT**
- 4. INDEPENDENT AUDITOR'S REPORT**
- 5. BALANCE SHEET AS ON 31ST MARCH ,2021**
- 6. PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED
31ST MARCH, 2021**
- 7. CASH FLOW STATEMENT**
- 8. NOTICE OF ANNUAL GENERAL MEETING**
- 9. MGT - 11**



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CHAIRMAN'S MESSAGE

DEAR MEMBERS,

At the outset, we thank you for your continuous support. I would like to share the results of the performance of Shree TNB Polymers Limited (the Company) for the financial year 2020-21.

As all of you are well aware that due to COVID-19 last year, performance of all sectors has seen tremendous impact on the performance of all industries and impacted top and bottom line.

FINANCIAL PERFORMANCE FOR FINANCIAL YEAR 2019-20

Moving ahead, I feel delighted to share with you the performance of your Company for the financial year 2020-21. Your Company delivered good earnings during the year and achieved its revenue of Rs. 97.44 crore as compared to Rs. 117.47 crore in 2020-21 registering a negative growth of 17.05 crore Earnings after Tax (EBIDTA) has been decreased to Rs.0.71 lakhs as against Rs.0.87 lakhs in 2019-20. During the year under review, the combined production from PP Sheet, HDPE Pipe stood at 7795.95 MT and the capacity utilization stood at 63%. The Company is continuously focusing on improving operating efficiencies and minimizing cost for better financial performance. The effect of COVID-19 is well seen on the results. Company has also taken initiatives to clear the bad debts and has done writing off of Rs0.87 lakh non recoverable bad debts causing impact on the profits.

During the year, various measures were undertaken by your Company to enhance product efficiency and reduce costs. This is visible from comparative figures of two years. This was achieved through focus on product quality, process innovation, improved manufacturing efficiencies. Your directors believe that these initiatives will be beneficial for the Company in the long run.



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ACQUISITION OF FIXED ASSETS

The company has acquired / upgraded plant and machinery in micro irrigation systems & HDPE PIPE / fittings machinery which will help to increase production quantity which will result in increase of sales and customer satisfaction. The company is also planning to acquire few more plant and machineries in this year in PP hollow sheet segment /coming year and introduce a new segment of wider width of 2450 mm. Further company during this year is going for green energy solar power installations for about 300 KVA.

INDUSTRY SCENARIO

HDPE PIPE

Owing to the increasing application of HDPE pipes in various end use industries and water transportation under PM yojana “HAR GHAR ME NAL SE JAL”, the market for HDPE pipe is expected to witness substantial growth. The growth in demand from water irrigation systems in agricultural industry is expected to drive the growth of the HDPE pipe market. Rapid urbanization is anticipated to increase the demand for water supply, leading to increase in requirement of HDPE pipes. Furthermore, growth in sewage disposal infrastructure fuels the demand for HDPE pipes. Conversely, innovation and technological advancements in PE pipe provide future growth opportunities to the HDPE pipes market.

DRIP IRRIGATION SYSTEM AND SPRINKLERS IRRIGATION SYSTEM

As per estimates, out of total irrigated area, about 10% has come under micro irrigation systems. Government of India and state Governments has full focus with subsidy schemes to promote this sector for the benefit of the farmer. Drip Irrigation Systems Market is expected to grow in the future at rapid rate. Increasing benefits of drip irrigation systems and rising agricultural activities in emerging economies are some of the key driving factors for the market growth. PM has promised to double income of the farmers by 2022 and water technology



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mechanization will play a vital role. Sprinklers Irrigation Systems /mini sprinklers / micro sprinklers Market is also expected to grow in the near future. Increasing demand for efficient irrigation systems and increasing investment can be attributed to the growing demand for Sprinkler's irrigation systems.

RESEARCH AND DEVELOPMENT (R&D)

Research and Development has been the focus area of your company for increasing indigenization and value addition in our products / services. In pursuit of technological advancement your company continues its focus on technology development. Towards the progress of the R&D efforts the company has incurred a total expenditure of Rs 11 lakhs for the year and shall continue the same in the interest of the company.

FUTURE OUTLOOK

We will drive operational excellence to achieve even greater productivity and efficiencies as we grow our business and are confident in setting up new standards. Going forward, we are concentrating on expanding our geographical footprint in Polymer's business, expanding our customer base. The company is also focusing on Drip irrigation Projects. For increase in sales the company has added new employees in the marketing team in different states and areas. Company is also looking at diversification in products and realignment of existing products including repositioning of manufacturing locations in other part of the country. Company is also working on adding new products to its portfolio in near future.



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VISION

The Strategic vision of our company is to place itself on a path of accelerated growth with enhancement in productivity, Competitiveness and profitability while meeting the growing demand of Polymer in the country in an environmentally and socially sustainable manner. Necessary actions have been initiated to implement the vision.

CORPORATE GOVERNANCE

Your company always strives to attain highest standards of corporate Governance Practices. The Company is complying with Government Guidelines on corporate Governance in true letter and spirit. Your company is continuously working for the optimum benefit of its stakeholders and has thus molded its corporate conduct to fulfill these responsibilities. The company has established systems and procedures to ensure that its Board of Directors is well informed about the policies of the company to enable them to discharge their responsibilities and to enhance the overall value of all stakeholders.

ACKNOWLEDGEMENTS

All these achievements would not have been possible without the support of all the stakeholders including the Central and State Governments and various Government agencies, Bank of Baroda and Financial institutions, our suppliers and contractors, customers and above all the shareholders.

I would like to take this opportunity to thank all those who have supported and guided us during the year.



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I also thank all my colleagues on the Board for their continued support and guidance. Last, but not the least, I would like to thank all employees of Shree TNB Polymers Limited and its units for their high level of motivation, commitment and hard work.

I thank you all once again and offer my best wishes for a very joyous festive season ahead.

PLACE: SILVASSA

SIGNATURE: *V J Thosani*

DATE: 06/09/2021

NAME: MR. VIJAY JAYSUKHLAL
THOSANI

DESIGNATION: CHAIRMAN

DIN: 01067515



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CORPORATE INFORMATION AS ON 31.03.2020

CIN: U25209DN2007PLC000242

BOARD OF DIRECTORS AS ON 31ST MARCH 2021

MR. VIJAY J. THOSANI	CHAIRMAN AND WHOLE TIME DIRECTOR
MR. DEEPAK KUMAR QEEMATRAI RAURA	WHOLE TIME DIRECTOR
MR. RASIK GOKALBHAI BHALODI	WHOLE TIME DIRECTOR
MR. CHANDULAL HANSRAJ PATEL	DIRECTOR
MR. JAYESH THUMMAR	DIRECTOR- INDEPENDENT
MR. AMIT KANTILAL BHALODIA	DIRECTOR- INDEPENDENT

COMPANY SECRETARY

MR. MOHIT PATEL



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AUDITORS

M/S P.M BAGRECHA & CO

CHARTERED ACCOUNTANT, VAPI, GUJARAT

COST AUDITORS

M/S BHANWAR LAL GURJAR & CO

COST ACCOUNTANT, SURAT

BANKERS

BANK OF BARODA, TOKARKHADA, SILVASSA

REGISTERED OFFICE

SURVEY NO-132/1/1/4, BEHIND PRINCE PIPES, ATHAL ROAD, ATHAL,
SILVASSA, DADRA AND NAGAR HAVELI, DAMAN & DIU UT - 396230

CIN: U25209DN2007PLC000242

TEL: 9727703950, 9099920944

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UNITS OF SHREE TNB POLYMERS LIMITED:

“TIRUPATI” BRAND SOLID POLYMERS SHEETS

“NOBLE” BRAND HDPE/PP/PPH PIPES & MICRO IRRIGATION
SYSTEMS

“WELLPACK” BRAND PP HOLLOW SHEETS



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REGISTRAR & SHARE TRANSFER AGENTS

LINK IN TIME INDIA PRIVATE LIMITED,

C - 101, 247 PARK,

L B S MARG, VIKHROLI WEST,

MUMBAI - 400083

MAHARASHITRA

EMAIL ID FOR INVESTOR - INVESTOR@SHAREXINDIA.COM

EMAIL ID FOR SUPPORT - SUPPORT@SHAREXINDIA.COM



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DIRECTORS' REPORT

To

The Members

Shree TNB Polymers Limited

Your Directors have pleasure in presenting their 15th Annual Report and the Audited Financial Statements for the year ended on 31st March 2021, together with the Independent Auditors Report thereon.

FINANCIAL SUMMARY

(Amount in Rs.)

Particulars	2020-2021	2019-2020
Revenue from Operations	971290469.75	1171673683.59
Other Income	3126824.97	3059450.32
Total Income	974417294.72	1174733133.91
Total Expenses	963117096.59	1162844467.48
Profit before exceptional items Tax for the period	11300198.13	11888666.43
Exceptional Items	706739.00	0.00
Profit before Tax	12006937.13	11888666.43



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Less: Tax Expenses		
Current Tax	(3254890.00)	(3192666.00)
Deferred Tax	(1616578.00)	(267.00)
Profit/(Loss) After Taxation	7135469.13	8695733.43
Less: Tax paid for earlier years	0.00	0.00
Profit After Tax	7135469.13	8695733.43
Balance carried to Balance Sheet	7135469.13	8695733.43

FINANCIAL HIGHLIGHTS AND OPERATION

The Key highlights pertaining to the business of the company for the year 2020-21 and period subsequent there to have been given hereunder:

The Company has reported total revenue of Rs 97,44,17,294.72 in Financial Year 2020-21 compared to total revenue of Rs 117,47,33,133.91 in previous year.

Similarly, there has been a decrease in the profit after tax from Rs. 86,95,733.43 to Rs. 71,35,469.13.

DIVIDEND

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the Financial Year 2020-2021.



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EFFECT OF COVID 19

The company performance has been badly affected due to COVID-19. Company performance is visible from the figures. Company sales and profitability has been affected. Company has complied with all SOP guidelines of the Government and taken all precautions at all times.

FINANCE

The repayment of due loan installments and interest payment is being regularly done.

RESERVES

Your Directors propose to carry Rs. 71,35,469.13 being the profit for the current year to the Balance Sheet (P&L A/C Credit Balance) during the financial year ended March 31ST, 2021.

CAPITAL STRUCTURE

There is no change in the authorized share capital of the company during the financial year 2020-21. The Authorized Share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve crore only) divided into 1,20,00,000 (One crore Twenty Lakh only) equity shares of Rs. 10/- each.

There is change in the paid-up share capital of the company during the financial year 2020-21. The Paid-up share capital of the Company is Rs. 7,45,93,710/- (Seven crore Forty-Five lakhs ninety-three thousand seven hundred ten only) divided into 74,59,371 (Seventy-Four lakhs fifty-nine thousand Three hundred and seventy-one only) equity shares of Rs. 10/- each.



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ALLOTMENT OF SHARES

The company has not allotted shares during the financial year 2020-2021.

INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS

Your company is a Public Company having its registered office located in Silvassa, Dadra Nagar Haveli & Daman & Diu (Union Territory). The Company is mainly engaged, inter-alia, in the area of processing of polymers to manufacture Plastic products as given below:

Sr.no.	Name of Products
1.	“Tirupati” Brand Extruded Polymer Sheets
2.	“Noble” Brand HDPE, PP Pipes & fittings & micro irrigation systems
3.	“Wellpack” Brand PP Flute Boards Solution

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the financial year 2020-21.

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

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.



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DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

During the Financial Year under review, no significant and material orders were passed by the regulators or courts or tribunals that would impact the going concern status of the company and its future operation.

DETAILS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

Your company does not have any holding, subsidiary or associate company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

CHANGES IN DIRECTORS

Change in Designation/Reappointment

(i) As reported in the previous year, Mr. Jayesh Vinubhai Thummar (Din: 08457422) and Mr. Amit Kantilal Bhalodia (Din: 08633712) was appointed as Additional and Independent Director on the Board for a tenure of 3 years with effect from January 24, 2020. Pursuant to Section 161 of the Act, read along with Rules framed thereunder, the Members had vide Ordinary Resolution approved at the AGM held on September 30, 2020, the appointment of Mr. Jayesh Vinubhai Thummar and Mr. Amit Kantilal Bhalodia as an Independent Director.

(ii) Re-Appointment of Mr. Vijay J. Thosani as Whole Time Director of the Company for a period of Five Years. The Necessary resolution is being placed before the Annual General Meeting for your consideration.



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DECLARATION BY THE INDEPEDNENT DIRECTORS

Every Independent Director has given declaration that he meets the criteria of independence as provided in Section 149 (6) and Schedule IV of the Companies Act, 2013.

CHANGES IN KEY MANAGERIAL PERSONNEL

There has been no change in the Key Managerial Personnel of the company during the financial year.

DIRECTOR TO RETIRE BY ROTATION

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Vijay J Thosani (DIN: 01067515) retires by rotation and is being eligible for re-appointment.

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 4 times during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.



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ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS HELD DURING THE YEAR AND THE LAST AGM:

Sr. No	Name of Director	Number of Board Meeting Held	Number of Board Meeting Attended	Attended Last Annual General Meeting
1	Mr. Vijay Jaysukhlal Thosani	4	4	Yes
2	Mr. Deepakkumar Qeematrai Raura	4	4	Yes
3	Mr. Rasik Gokalbhai Bhalodi	4	4	Yes
4	Mr. Chandulal Hansraj Patel	4	4	Yes
5	Mr. Jayesh Vinubhai Thummar	4	3	Yes
6	Mr. Amit Kantilal Bhalodia	4	4	No



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NO. OF BOARD OF DIRECTORS MEETINGS HELD, DATES ON WHICH HELD:

Four (4) Board Meetings were held during the year as against the minimum requirement of four (4) meetings. The dates on which the meetings were held are as follows:

(1) 24th June 2020 (2) 04th September, 2020 (3) 28th December 2020 (4) 24th March, 2021.

INDEPENDENT DIRECTOR MEETING

The Independent Director has met one time during the Financial Year on 04th September, 2020

BOARD COMMITTEES:

AUDIT COMMITTEE

The provisions regarding constituting Audit Committee as provided in Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are applicable to the Company.

The Board of Directors has constituted Audit committee on 24th January 2020.

The Audit Committee of the Company comprises of Three Directors, of which two are independent Directors and one Executive Director. Mr. Jayesh Vinubhai Thummar (Independent Director), Mr. Amit Kantilal Bhalodia (Independent Director), Mr. Deepakkumar Qecmatrai Raura (Executive Director) are the members of the Committee.



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During the year the Audit Committee meeting has met Two times. The date on which the meeting was held is 24th June 2020 and 04th September 2020.

Attendance of each member of Audit Committee meetings held during the year:

Sr. No	Name of Members	Meeting Attendance Particulars
1	Mr. Jayesh Vinubhai Thummar	1
2	Mr. Amit Kantilal Bhalodia	2
3	Mr. Deepakkumar Qeematrai Raura	2

NOMINATION AND REMUNERATION COMMITTEE

The provisions regarding constituting Nomination and Remuneration Committee as provided in Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are applicable to the Company.

The Board of Directors has constituted Nomination and Remuneration Committee on 24th January 2020.

The Nomination and Remuneration Committee of the Company comprises of Three Directors, of which two are independent Directors and one Non-Executive Director. Mr. Jayesh Vinubhai Thummar (Independent Director), Mr. Amit Kantilal Bhalodia (Independent Director), Mr. Chandulal Hansraj Patel (Non-Executive Director) are the members of the Committee.

During the year the Nomination and Remuneration Committee meeting has met one times. The date on which the meeting was held is 04th September 2020.



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Attendance of each member of NRC Committee meetings held during the year:

Sr. No	Name of Members	Attendance Particulars
1	Mr. Jayesh Vinubhai Thummar	1
2	Mr. Amit Kantilal Bhalodia	1
3	Mr. Chandulal Hansraj Patel	1

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Pursuant to provisions of Section 134 (3) read with Section 178 of Companies Act, 2013 the Board of Directors, on recommendation of the Nomination and Remuneration Committee, has adopted a policy for appointment and payment of remuneration of Directors/KMP(s) and other senior executives of the Company. The Nomination and Remuneration Committee also recommends appointment and remuneration of Directors / KMP(s) and other senior executives of the Company, based on expertise and experience. The Committee also ensures that the remuneration is sufficient to attract, retain and motivate best managerial talents.

The policy of the Company on director's appointment and remuneration is available on the company website.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate exceeding the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



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INFORMATION PLACED BEFORE THE BOARD:

All the relevant and necessary information and details are placed before the Board at its meetings, such as productions, sales, capital expenditure, budgets, actual performance statistics, review of business, any legal proceedings by or against the Company, minutes of meetings of Board of Directors, minutes of meetings of Audit Committee, Nomination and Remuneration Committee, staff matters, significant labour and human relation matters, and such other information.

The Board also reviews from time to time the legal compliance report presented by the Chairman/Whole time Director.

DEPOSITS

The details relating to deposits, covered under Chapter V of the Companies Act, 2013:

(a) accepted during the year: NIL

(b) remained unpaid or unclaimed as at the end of the year: NIL

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

(i) at the beginning of the year: NIL

(ii) maximum during the year: NIL

(iii) at the end of the year: NIL

(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

LOAN FROM DIRECTORS

The company has not taken loan from directors during the financial year.



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AUDITORS

The Company in its 13th Annual General Meeting (AGM) held on 29th September, 2019 re-appointed M/s P. M. Bagrecha & Co. (Firm Registration No 100860W), Chartered Accountants, as Statutory Auditors of the Company to hold office for the period of 5 consecutive years from the conclusion of 13th Annual General Meeting until the conclusion of the 18th consecutive Annual General Meeting at a remuneration as may be fixed by the Board of Directors with the said Auditors.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

COST AUDIT

As per Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment of M/s. Bhanwarlal Gurjar & Co. Cost Accountants in Practice (Registration No. 101540) as the Cost Auditors of the Company to conduct cost audits for relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014 for the year ending March 31, 2021.

The Board on recommendations of the Audit Committee have approved the remuneration payable to the Cost Auditor for the Financial Year 2021-2022, subject to ratification of their remuneration by the Members at the forthcoming AGM.

Please refer to item no.3 of the Notice. M/s. Bhanwarlal Gurjar & Co. have, under Section 139(1) of the Act and the Rules framed thereunder furnished a certificate of their eligibility and consent for appointment. The cost accounts and records of the Company are duly prepared and maintained as required under Section 148(1) of Act.



SHREE TNB POLYMERS LIMITED

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WEBSITE: WWW.SHREETNBPOLYMERS.IN

COST AUDIT REPORT

The cost Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Meetings of Board and Shareholders.

CORPORATE SOCIAL RESPONSIBILITY

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Companies Act, 2013, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

VIGIL MECHANISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable to the Company.



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RISK MANAGEMENT POLICY

Pursuant to section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented Risk Management Policy to identify the elements of risk that may threaten the existence of the Company and measures to be taken to mitigate the said risk elements. Since the Company is unlisted Company, it is not required to constitute Risk management committee under the provisions of listing agreement.

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

During the year the Company has not granted any Loans, guarantees or made investments under Section 186 of the Companies Act, 2013

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES u/s 188

During the Financial Year 2020-21 the Company has entered into contract/arrangement/ transaction with related parties under Section 188 of the Companies Act, 2013 which are at arm's length basis, details of which, as required to be provided under Section 134(3) (h) of the Companies Act, 2013 read with Rule (8) (2) of the Companies (Accounts) Rule, 2014 are disclosed in Form No. AOC-2 as annexure which forms part of this report.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.



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

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption apply to the Company are given below:

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy:

The Company consumes electric power for generation of energy. The manufacturing process is standardized and well diffused. The process does not offer much scope for undertaking any program of energy conservation save and except with deployment of substantial funds.

(ii) the steps taken by the company for utilizing alternate sources of energy:

The Company is looking for alternate sources of energy such as Solar Energy, wind Energy on constant basis that can increase the quality of the products and also effective in terms of the cost of the products.

(iii) the capital investment on energy conservation equipment:

As stated earlier, the Company consumes electric power for Manufacturing Process. The manufacturing process is standardized and well diffused. The process does not offer much scope for undertaking any program of energy conservation except with deployment of substantial funds. There are no proposals at present to invest in implementation of such measures.

Total Energy Consumption and Energy Consumption per unit of production are given in the **Annexure** and form part of the Directors report.



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FOREIGN EXCHANGE EARNING AND OUT GO

CIF VALUE OF IMPORTS (RS.)	2020-2021	2019-2020
RAW MATERIALS	0.00	0.00
CAPITAL GOODS*(Capital Goods include Spare parts and components of Machinery)	0.00	4,33,009
RECEIPT IN FOREIGN EXCHANGE	20,87,668	22,43,567

PARTICULARS OF FRAUDS, IF ANY REPORTED UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No frauds have been reported by the Auditors under sub-section (12) of Section 143 of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the period ended 31.03.2021;



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- c) That the Directors had taken proper and sufficient care for 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 preventing and detecting fraud and other irregularities;
- d) That the Directors had prepared the annual accounts on a going concern basis;
- e) That 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; and
- f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures, timely and accurate financial reporting in accordance with applicable accounting standards. optimum utilization, efficient monitoring, timely maintenance and safety of its assets, compliance with applicable laws, regulations and management policies.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

There was no complaint received from any Women Employee during the financial year 2020-2021 and hence no complaint is outstanding as on 31st March, 2021 for redressal. The Company has complied with the provisions of the constitution of Internal Compliant Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.



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ANNUAL RETURN


Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013 as amended, Annual Return for the financial year ended March 31, 2021 made under the provisions of Section 92(3) of the Act will be available on the company website www.shreetnbpolymers.in.

ACKNOWLEDGEMENT

Your Directors' wishes to place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities, staff for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

PLACE: SILVASSA

SIGNATURE: 

DATE: 06/09/2021

NAME: MR. VIJAY JAYSUKHLAL
THOSANI

DESIGNATION: CHAIRMAN

DIN: 01067515

SIGNATURE: 

NAME: MR. DEEPAK KUMAR
QEEMATRAI RAURA

DESIGNATION: WHOLE TIME
DIRECTOR

DIN: 07926435



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ANNEXURE TO DIRECTOR'S REPORT

Information pursuant to the Companies Act, 2013

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

A. Power and fuel consumption

	Current year	Previous year
	2020-21	2019-20
1. Electricity		
(a) Purchased		
Unit	6960320	8900176
Total amount	41503338	50229415
Rate/unit	5.96	5.64
(b) Own generation		
(i) Through diesel generator		
Unit	Not Applicable	Not Applicable
Units per litre of diesel oil	Not Applicable	Not Applicable
Cost/unit	Not Applicable	Not Applicable
(ii) Through steam turbine/generator		
Units	Not Applicable	Not Applicable



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Units per ltr. of fuel oil/gas	Not Applicable	Not Applicable
Cost/unit	Not Applicable	Not Applicable
2. Coal (specify quality and where used)		
Quantity (tonnes)	Not Applicable	Not Applicable
Total cost	Not Applicable	Not Applicable
Average rate	Not Applicable	Not Applicable
3. Furnace oil		
Quantity (kilo litres)	Not Applicable	Not Applicable
Total amount	Not Applicable	Not Applicable
Average rate	Not Applicable	Not Applicable
4. Others/internal generation (please give details)		
Quantity	Not Applicable	Not Applicable
Total cost	Not Applicable	Not Applicable
Rate/unit	Not Applicable	Not Applicable

B. Consumption per unit of production

	Standards (if any)	Current year	Previous year
		2020-21	2019-20
Products (with details)	Plastic sheets, pipes, rods and fittings in M.T.	7795.95	10185.56



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Electricity	Total Units consumed	6960320	8900176
Furnace oil	Consumption per kg of production	0.89 UNITS/KG	0.87 UNITS/KG
Furnace oil		NA	NA
Coal (specify quality)		NA	NA
Others (specify)		NA	NA

PLACE: SILVASSA

DATE: 06/09/2021

SIGNATURE:

**NAME: MR. VIJAY JAYSUKHLAL
THOSANI**

DESIGNATION: CHAIRMAN

DIN: 01067515

SIGNATURE:

**NAME: MR. DEEPAK KUMAR
QEEMATRAI RAURA**

**DESIGNATION: WHOLE TIME
DIRECTOR**

DIN: 07926435



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ANNEXURE TO DIRECTOR'S REPORT

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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA



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2. Details of material contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Table A given below
b)	Nature of contracts/arrangements/transaction	As per Table A given below
c)	Duration of the contracts / arrangements / transaction	As per Table A given below
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	As per Table A given below
e)	Date of approval by the Board	As per Table A given below
f)	Amount paid as advances, if any	NIL



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TABLE A

Sr. no.	Particulars	Detail (in Rs)
(a)	Name (s) of the Related Party & nature of relationship	Noble Polytec
(b)	Nature of Contracts/ Arrangements/ Transaction	
	Purchases -	6326550
	Sales -	316645.40
	Processing Charge-	265936.36
(c)	Duration of the Contracts/ Arrangements /Transaction	Ordinary Course of Business
(d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	
(e)	Date of approval by the Board	24.06.2020
(f)	Amount paid as advances, if any	-----



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Sr. no.	Particulars	Detail (in Rs)
(a)	Name (s) of the Related Party & nature of relationship	Pexi Chem Private Limited
(b)	Nature of Contracts/ Arrangements/ Transaction	
	Purchases -	
	Sales -	12500
	Processing Charge-	
(c)	Duration of the Contracts/ Arrangements /Transaction	Ordinary Course of Business
(d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	
(e)	Date of approval by the Board	24.06.2020
(f)	Amount paid as advances, if any	-----

Sr. no.	Particulars	Detail (in Rs)
(a)	Name (s) of the Related Party & nature of relationship	S.V Packaging
(b)	Nature of Contracts/ Arrangements/ Transaction	
	Purchases -	260020
	Sales -	



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	Processing Charge-	
(c)	Duration of the Contracts/ Arrangements /Transaction	Ordinary Course of Business
(d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	
(e)	Date of approval by the Board	24.06.2020
(f)	Amount paid as advances, if any	-----

Sr. no.	Particulars	Detail (in Rs)
(a)	Name (s) of the Related Party & nature of relationship	Prime Industries
(b)	Nature of Contracts/ Arrangements/ Transaction	
	Purchases -	5223641
	Sales -	11250
	Processing Charge-	
(c)	Duration of the Contracts/ Arrangements /Transaction	Ordinary Course of Business
(d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	
(e)	Date of approval by the Board	24.06.2020
(f)	Amount paid as advances, if any	-----



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Sr. no.	Particulars	Detail (in Rs)
(a)	Name (s) of the Related Party & nature of relationship	Nidhi Stone
(b)	Nature of Contracts/ Arrangements/ Transaction	
	Purchases -	
	Sales -	7475
	Processing Charge-	
(c)	Duration of the Contracts/ Arrangements /Transaction	Ordinary Course of Business
(d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	
(e)	Date of approval by the Board	24.06.2020
(f)	Amount paid as advances, if any	-----

Sr. no.	Particulars	Detail (in Rs)
(a)	Name (s) of the Related Party & nature of relationship	Fortune Stretch Pack
(b)	Nature of Contracts/ Arrangements/ Transaction	
	Purchases -	19750
	Sales -	



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	Processing Charge-	
(c)	Duration of the Contracts/ Arrangements /Transaction	Ordinary Course of Business
(d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	
(e)	Date of approval by the Board	24.06.2020
(f)	Amount paid as advances, if any	-----

Sr. no.	Particulars	Detail (in Rs)
(a)	Name (s) of the Related Party & nature of relationship	Shine Polymers
(b)	Nature of Contracts/ Arrangements/ Transaction	
	Purchases -	552500
	Sales -	
	Processing Charge-	
(c)	Duration of the Contracts/ Arrangements /Transaction	Ordinary Course of Business
(d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	
(e)	Date of approval by the Board	24.06.2020
(f)	Amount paid as advances, if any	-----



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By Order of the Board of Directors

For Shree TNB Polymers Limited

PLACE: SILVASSA

SIGNATURE: *VJ Thosani*

DATE: 06/09/2021

**NAME: MR. VIJAY JAYSUKHLAL
THOSANI**

DESIGNATION: CHAIRMAN

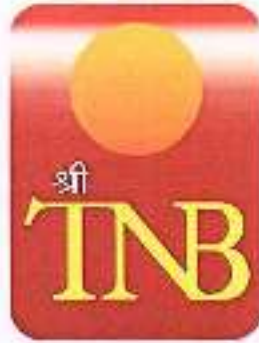
DIN: 01067515

SIGNATURE: *Deepak Kumar*

**NAME: MR. DEEPAK KUMAR
QEEMATRAI RAURA**

**DESIGNATION: WHOLE TIME
DIRECTOR**

DIN: 07926435



**AUDITED BALANCE SHEET AND
PROFIT & LOSS ACCOUNT FOR
THE FINANCIAL YEAR ENDED
31.03.2021**

SHREE TNB POLYMERS LIMITED

OUR BRAND

**“TIRUPATI” BRAND SOLID POLYMER
SHEETS**

**“NOBLE” BRAND HDPE / PP / PPH PIPES &
MICRO IRRIGATION SYSTEM & FITTINGS**

“WELLPACK” BRAND PP HOLLOW SHEETS

TEL : (O) 0260-2423236, 2432376

(R) 0260-2465465

(M) 98241 83456

P.M. BAGRECHA & CO.

CHARTERED ACCOUNTANTS

208, SKYLON COMPLEX , 2ND FLOOR, NEAR GIDC, CHAR RASTA,
SILVASSA ROAD, VAPI - 396 195, DIST. VALSAD (GUJ.)

Independent Auditor's Report

To the Members of **SHREE TNB POLYMERS LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SHREE TNB POLYMERS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, of the state of affairs of the Company as at 31st March, 2021, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For P.M. Bagrecha & Co.

Chartered Accountants

FRN: 100860W



C.A. Parasmasl Bagrecha

Partner

MRN: 039816



Vapi

September 06, 2021

UDIN : 21039816AAAACC9371

TEL : (O) 0260-2423236, 2432376
(R) 0260-2465465
(M) 98241 83456

P.M. BAGRECHA & CO.
CHARTERED ACCOUNTANTS

208, SKYLON COMPLEX , 2ND FLOOR, NEAR GIDC, CHAR RASTA,
SILVASSA ROAD, VAPI - 396 195, DIST. VALSAD (GUJ.)

**Annexure referred to in paragraph 1 under the heading "Report on other
Legal and regulatory requirement" of our report of even date**

Re: Shree TNB Polymers Limited (the company)

i. In Respect of Fixed Assets

1. The company has maintained proper records showing full particulars including quantitative detail and situation of fixed assets.
2. As informed to us, all the assets have been physically verified by the management during the year and there is a regular program of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As explained the reconciliation of physical inventory of plant and machinery with book records are properly reconciled.
3. The title deeds of immovable properties are held in the name of the company and its units.

ii. In Respect Of Inventories

- a. As explained to us, the management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books / records which has been properly dealt with in the books of account were not material.



iii. In respect of loans, secured or unsecured, granted by the company to companies, firms, Limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013:

- a. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the order are not applicable to the Company and hence not commented upon.

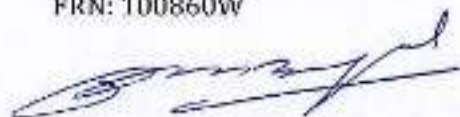
iv. In our opinion and according to the information and explanations given to us, the company has not given any loans, investments, guarantees, and security to persons mentioned in section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of Paragraph 3(iv) of the order are not applicable to the Company and hence not commented upon.

- v. In our opinion and according to information and explanations given to us, the company has not accepted deposits from public within the meaning of section 73 to 76 or any other relevant provisions of the companies act, 2013, and the companies (acceptance of deposits) rules, 2014. We are informed that no order has been passed by the company law board, nation company law tribunal, reserve bank of India or any court or any other tribunal.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011, prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the records with a view to determining whether they are accurate or complete.
- vii. In Respect Of Statutory Dues :
- a. According to the records of the company, undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, service tax, custom duty, excise duty, cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable as at 31-03-2021 for period more than six month from the date of becoming payable.
- b. According to information and explanations given to us there are no dues regarding income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or goods and service tax outstanding on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the Company and hence not commented upon.

For P.M. Bagrecha & Co.
Chartered Accountants
FRN: 100860W



CA. Parasmal Bagrecha
Partner
MRN: 039816



Vapi
September 06, 2021

P.M. BAGRECHA & CO.**CHARTERED ACCOUNTANTS**

208, SKYLON COMPLEX , 2ND FLOOR, NEAR GIDC, CHAR RASTA,
SILVASSA ROAD, VAPI - 396 195, DIST. VALSAD (GUJ.)

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 Shree TNB Polymers Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 2021, 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 P.M. Bagrecha & Co.
Chartered Accountants
FRN: 100860W



CA. Parasmal Bagrecha
Partner
MRN: 039816



Vapi
September 06, 2021

SHREE TNB POLYMERS LIMITED
BALANCE SHEET AS AT 31 MARCH, 2021

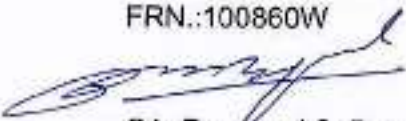
	Notes	31-Mar-2021 ₹	31-Mar-2020 ₹
Equity and liabilities			
Shareholders' funds			
Share capital	2	74593710.00	74593710.00
Reserves and surplus	3	131668868.23	124533399.10
		<u>206262578.23</u>	<u>199127109.10</u>
Non-current liabilities			
Long-term borrowings	4	48107192.78	29068510.22
Deferred tax liabilities (Net)	5	15054409.00	13437831.00
Long-term provisions	6	2199862.00	2449282.00
		<u>65361463.78</u>	<u>44955823.22</u>
Current liabilities			
Short-term borrowings	7	187345391.67	219540426.62
Trade payables	8	174318583.76	187234975.60
Other current liabilities	9	53612642.50	40665324.98
Short-term provisions	10	12067042.14	8416232.00
		<u>427343660.07</u>	<u>455856959.20</u>
Total		<u>698967702.08</u>	<u>699939691.52</u>
Assets			
Non-current assets			
Property, Plant and Equipment	11		
Tangible assets		232878380.49	241005056.58
Intangible assets		81450.00	85725.00
Capital Work in progress		392000.00	997645.90
Non-current investments	12	1607587.00	2956014.07
Long-term loans and advances	13	3882240.00	890522.00
Other non-current assets	14	4830127.00	2024974.00
		<u>243671784.49</u>	<u>247959937.55</u>
Current assets			
Inventories	15	193742810.00	135826279.02
Trade receivables	16	215974301.87	276925433.71
Cash and cash equivalents	17	6256143.03	7577255.99
Short-term loans and advances	18	38787260.69	30971487.25
Other current assets	19	535402.00	679298.00
		<u>455295917.59</u>	<u>451979753.97</u>
Total		<u>698967702.08</u>	<u>699939691.52</u>

Significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For P.M. Bagrecha & Co.
Chartered Accountants
FRN.:100860W

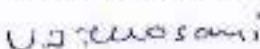


CA. Parasmal S. Bagrecha
Partner
MRN.: 039816

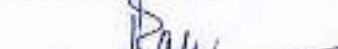


Vapi
September 06, 2021


For and on behalf of the board of directors



Vijay J. Thosani
Director
Din: 01067515



Deepak Kumar Q. Raura
Director
Din: 07926435



Rasikbhai G. Bhalodi
Director
Din: 07154995

SHREE TNB POLYMERS LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31-MARCH-2021

Particulars	Notes	31-Mar-2021	31-Mar-2020
		₹	₹
Revenue from operations	20	971290469.75	1171673683.59
Other Income	21	3126824.97	3059450.32
Total Revenue (I)		974417294.72	1174733133.91
Expenses:			
Cost of materials consumed	22	683361852.43	825891305.81
Purchases of stock-in-trade		30850671.14	46201248.07
Changes in inventories of finished goods work-in-progress	23	(14111637.98)	(9282104.02)
Employee benefits expense	24	68523808.65	75547987.02
Finance cost	25	39053495.94	45704783.05
Depreciation and amortisation expense	11	24937100.00	24039499.00
Other Expenses	26	130501806.41	154741748.55
Total Expenses (II)		963117096.59	1162844467.48
Profit before exceptional items Tax for the period		11300198.13	11888666.43
Exceptional items	27	706739.00	0.00
Profit before tax		12006937.13	11888666.43
Tax expense:			
Current tax		(3254890.00)	(3192666.00)
Deferred tax		(1616576.00)	(267.00)
Profit for the period from continuing operations		7135469.13	8695733.43
Earnings per equity share:	35		
Basic		0.96	1.17
Diluted		0.96	1.17

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For P.M. Bagrecha & Co.

Chartered Accountants

FRN.:100860W

CA. Parasmal S. Bagrecha

Partner

MRN.: 039816

Vapi

September 06, 2021



For and on behalf of the board of directors

Vijay J. Thosani

Director

Din: 01067515

Deepak Kumar Q. Raurs

Director

Din: 07926435

Rasikbhai G. Bhalodi

Director

Din: 07154995

SHREE T&B POLYMERS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MARCH-2021

	2020-21	2019-20
	₹	₹
Cash flow from operating activities:		
Net profit before tax but after exceptional items	12006937.13	11888666.43
Adjustments for :		
Depreciation	24937100.00	24039499.00
Interest Expense	38340201.12	43460004.60
(Profit) / Loss on Fixed Assets sold	(706739.00)	0.00
Interest Income from fixed Deposits	(570974.00)	(547174.00)
Profit from sale of mutual fund	(657300.20)	(345924.76)
Deferred Tax (expense) / Income	(1616578.00)	(267.00)
Operating profit before working capital changes	71732647.05	78494804.27
Adjustments for changes in working capital :		
- (Increase)/Decrease In Trade Receivables	60951131.84	(107582383.16)
- (Increase)/Decrease In Inventories	(57918530.98)	1161842.98
- (Increase)/Decrease In Short-term Loans and Advances & Other Current assets	(7671877.44)	8265159.86
- Increase/(Decrease) In Current Liabilities & Provisions	(3860907.16)	46121609.48
Cash generated from operations	63234463.31	26481033.43
- Taxes Paid	(3254890.00)	(3192666.00)
Net cash from operating activities	59979573.31	23288367.43
Cash flow from Investing activities:		
Deposit with original maturity of more than 12 months (Including Security Deposit)	(1317545.00)	(882071.00)
Repayment of security Deposits	(2991718.00)	(339372.00)
Sale of / (Investment in) Mutual Fund	1348427.07	6077280.93
Purchase of Fixed Assets	(17261764.01)	(27057076.65)
Proceeds from Sale of Fixed Assets	1768000.00	0.00
Interest Income from fixed Deposits	570974.00	547174.00
Profit from sale of mutual fund	657300.20	345924.76
Net Cash used in investing activities	(17226325.74)	(21308139.96)
Cash flow from financing activities		
Proceeds from right issue along with share premium thereon	0.00	16953125.00
Repayment towards long term borrowings	27948483.54	2474774.11
Proceeds from Short term borrowings	(32195034.95)	22203808.53
Interest & Finance charges	(38340201.12)	(43460004.60)
Net Cash used in Financing activities	(42586752.53)	(1828296.96)
Net Increase/(Decrease) in Cash & Cash Equivalents	166495.04	131930.51
Cash and cash equivalents as at the beginning of the year	2341240.99	2209310.48
Cash and cash equivalents as at the end of the year (refer note 17)	2507736.03	2341240.99

As per our report of even date.

For P.M. Bagrecha & Co.
Chartered Accountants
FRN.:100860W

CA. Parasmal S. Bagrecha
Partner
MRN.: 039816

Vapi
September 06, 2021



For and on behalf of the board of directors

UJ Thosani

Vijay J. Thosani
Director

Din: 01067515

Deepak Kumar Q. Raura
Director

Din: 07926435

Rasikbhai G. Bhalodi

Rasikbhai G. Bhalodi
Director

Din: 07154995

SHREE TNB POLYMERS LIMITED
SIGNIFICANT ACCOUNTING POLICIES

1.1 Accounting Assumption

The financial statements have been prepared under historical cost convention on an accrual basis and in accordance with the generally accepted accounting principles in India and the applicable accounting standard referred to in section 133 of the companies act, 2013.

1.2 Use Of Estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, employee retirement benefit plans, provision for income taxes and the useful lives of fixed assets. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

1.3 Fixed Assets

Fixed assets are stated at historical cost of acquisition or construction less accumulated depreciation / amortization. All cost relating to the acquisition and installation of fixed assets are capitalized. The cost excludes the duty benefits admissible against installation of the specific assets.

Interest on borrowed money allocated to and utilized for fixed assets, pertaining to the year up to date of capitalization is capitalized in accordance with accounting standard - 16 " borrowing cost".

Gains or losses arising on disposal / sales of fixed assets are recognized in profit and loss account.

Advances paid towards the acquisition or construction of fixed assets and the cost of assets not put to use as at reporting date are disclosed under capital work - in - progress.

1.4 Borrowing Costs

Borrowing costs attributable to acquisition, construction or production of qualifying assets are capitalized as part of such asset till the time the asset is ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

1.5 Depreciation Accounting

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write off the cost of the assets over the useful lives. The company reassess the remaining useful life of the assets at the beginning of the year and assets are depreciated over the remaining useful life based on an evaluation. Depreciation is provided on fixed assets on straight line method at the rates and in the manner specified in schedule - II to the companies act, 2013, except in respect of the following assets, where useful life is different than those prescribed in Schedule II are used;

Type of asset	Period
Plant and machinery	10 - 15 Years
Electric Installation	9 - 10 Years
Factory Building	12 - 15 Years



SHREE TNB POLYMERS LIMITED
SIGNIFICANT ACCOUNTING POLICIES

Vehicles	3 - 5 Years
Furniture & Fixtures	6 - 10 Years
Computer	5 - 7 Years
Air Conditioners / Refrigerator / Water cooler	3 Years
EPBAX System / Fax Machine / Photocopy Machine	3 Years
Laboratory equipments / Fire Fighting equipment	5 - 6 Years
Micrometer and Vernier Calliper / Weighting scale	3 Years

The depreciation is charged on prorata basis, for the assets purchase/sold during the year.

1.6 Impairment Of Assets

The carrying value of assets / cash generating units at each balance sheet date is reviewed for impairment. If any indication of such impairment exists, the recoverable amount of those assets is estimated and impairment loss is recognized, if the carrying amount of those assets / cash generating units exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting future cash flows to their present value based on appropriate discount factor. When there is indication as at each balance sheet date, that an impairment loss recognized for asset in prior accounting year no longer exists or may have decreased such reversal of impairment loss is recognized.

1.7 Investments

Investments of long term nature are stated at cost less permanent diminution in value, if any. Investments which are by their nature are readily realizable and are intended to be held for less than a year from the date when such investment is done are classified as Current Investments and are carried at lower of cost and fair value. Cost of investments include charges related to acquisition of brokerage, duties, and fees.

1.8 Valuation of Inventories

Inventories have been valued at the lower of cost and net realizable value. However Raw material and packing materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The allocation of fixed production overheads for the purpose of their inclusion in the costs of conversion is based on the normal capacity of the production facilities.

The cost of inventories, has been assigned by using the first-in, first-out (FIFO), since the inventories are ordinarily interchangeable FIFO method reflects the fairest possible approximation to the cost incurred in bringing the items of inventory to their present location and condition.



SHREE TNB POLYMERS LIMITED
SIGNIFICANT ACCOUNTING POLICIES

1.9 Employee Benefits

Company's contribution paid / payable during the year to provident fund are recognized in the profit and loss account. The defined benefit schemes in the form of gratuity fund is funded by insurance cover and the unfunded accrued cost is recognized through profit and loss account. Actuarial valuations has been carried out as per projected unit credit method as being defined by para 51(b) to determine liabilities and service cost as at 31st march 2021.

1.10 Provisions , Contingent Liabilities And Contingent Assets

1. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if ;
 - a) the company has a present obligation as a result of past event ;
 - b) a probable outflow of resources is expected to settle the obligation, and
 - c) The amount of the obligation can be reliably estimated.
 2. Contingent assets are neither recognized, nor disclosed.
 3. Contingent liabilities are not recognized, but are disclosed in notes to accounts.
- Provisions and contingent liabilities are reviewed at each balance sheet date.

1.11 Revenue Recognition

Domestic sales are recognized at the time of dispatch to the customer and include risks and rewards being transferred, Export sales are recognized on the basis of dates of bills of lading.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when right to received is established.

1.12 Export Benefits

Export entitlements under Duty draw back (DBK) are recognized in the statement of profit and loss account when the right to receive credit as per the terms of the scheme is established in respect of export sales.

Export benefits from DBK are considered as "export incentive "under other operating income.

1.13 Foreign Currency Translations

Foreign currency transactions are accounted at the rates prevailing on the date of transaction. Exchange differences arising on foreign currency transactions settled during the year are recognized in the profit and loss account. There are no significant cash and cash equivalent balances held by the enterprise that are not available for use by it.

All foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing at the date of balance sheet and resultant exchange differences are recognized in the profit and loss account for the year.

1.14 Tax Expense

- (a) Current tax: provision for income tax is determined in accordance with the provisions of income tax act, 1961.



- (b) **Deferred tax provisions:** Deferred tax is recognized, on timing differences, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. It is calculated using the applicable tax rates and tax laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax assets which arises mainly on account of unabsorbed losses or unabsorbed depreciation are recognized and carried forward only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred assets can be realized.
- (c) **Minimum Alternative Tax (MAT) credit** is recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India. Based on future profitability projections, the Management is confident that there will be sufficient taxable profit during the specified periods which will enable the company to utilize the MAT Credit Entitlement of ₹ 18,53,932/-. The said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

1.15 Earnings Per Share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issues and share issued further.

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 effect of all dilutive potential equity shares.

1.16 Other Accounting Policies

Other accounting policies are consistent with generally accepted accounting policies. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements. and are to be read in relation to the amounts and other disclosures relating to the current year. All amounts in Indian rupees, except share data and where otherwise stated.



SHREE TNB POLYMERS LIMITED
NOTES TO BALANCE SHEET AS AT 31 MARCH 2021

2. Share Capital	As at 31 March 2021		As at 31 March 2020	
	Number	₹	Number	₹
<u>Authorised Capital</u>				
Equity Shares of ₹ 10 each	12000000	120000000.00	12000000	120000000.00
<u>Issued, Subscribed, Called up & Paid up Capital</u>				
Equity Shares of ₹ 10 each	7459371	74593710.00	7459371	74593710.00
		<u>74593710.00</u>		<u>74593710.00</u>

2.1. Reconciliation of number and amount of Equity shares:

Particulars	Current Year		Previous Year	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	7459371	74593710	6781246	67812460
Rights Issue during the year	0	0	678125	6781250
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	7459371	74593710	7459371	74593710

2.2 Rights, Preferences and restrictions attached to the Shares:

Classes: The company has only one class of Equity Shares with a face value of ₹ 10 per share.

Voting Rights: Each Equity Share is Entitled to one vote per share at any general Meeting of Shareholders.

Dividend Rights: The company declares and pays dividend in Indian Rupees. The Dividend proposed by shareholders is entitled to the approval of shareholders in the ensuing general meeting.

Other Matters: In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential Amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Shares in the company held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
For Equity Shares:-				
Mrs. Reeta Raura	413875	5.55%	413875	5.55%
Mr. Bharatkumar D Kaneria	467643	6.27%	467643	6.27%
Mr. Narayan Gilani	406161	5.44%	406161	5.44%

2.4 Details of non-cash allotment / Bonus issue / buyback for preceeding 5 years:

Particulars	Year (Aggregate No. of Shares)				
	2015-16	2016-17	2017-18	2018-19	2019-20
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	0	0	0	0	0
Fully paid up by way of bonus shares	0	0	0	0	0
Shares bought back	0	0	0	0	0



SHREE TNS POLYMERS LIMITED
NOTES TO BALANCE SHEET AS AT 31 MARCH 2021

3. Reserves & Surplus	31-Mar-21	31-Mar-20
a. Capital Redemption Reserve		
Opening Balance	6230000.00	6230000.00
Closing Balance	<u>6230000.00</u>	<u>6230000.00</u>
b. Surplus		
Opening balance	108131524.10	99435790.67
(+) Net Profit For the current year	7135469.13	8695733.43
Closing Balance	<u>115266993.23</u>	<u>108131524.10</u>
b. Securities premium reserve		
Opening balance	10171875.00	0.00
(+) Share premium on right issue made during the year	0.00	10171875.00
Closing Balance	<u>10171875.00</u>	<u>10171875.00</u>
Total Reserves and Surplus	131668868.23	124533399.10

4. Long Term Borrowings	Non-current portion		Current Maturities	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Secured Indian rupee Loan from banks :				
Machinery loan	28938222	0.00	11515806.00	2439416.00
Motor car loan	0.00	782378.00	835385.00	157140.00
Secured Indian rupee term loan from Finance Companies :				
Siemens Financial Services P. Ltd	19168970.78	28286132.22	9923052.37	10787886.39
Total	48107192.78	29068510.22	22274243.37	13364442.39

4.1 Terms of repayment of Secured Indian rupee Term loan from Bank of Bank of baroda:

Nature of securities	Maturities	Rate of Interest	31-Mar-21	31-Mar-20
Machinery Loan	5 - 7 years	12% - 14%	40454028.00	2439416.00
Motor car Loan	7 years	10% - 11%	835385.00	939518.00
Total			41289413.00	3378934.00

4.1.1 Nature of Security for Machinery, Building loan & Cash Credit.

Exclusive 1st charge by way of Composite Hypothecation Agreement for hypothecation of entire raw material, stock-in-process, stores & spares, packing material finished good, plant & machinery etc., and book debts of the firm, both present and future. Collaterally secured by equitable mortgage of land and Building of the Company

4.1.2 All the term loans above from banks are guaranteed by some Directors.

4.1.3 Motor car loan is secured against hypothecation of motor car.



4.2 Terms of repayment for Secured Indian rupee term loan from Finance Companies:

Particulars		Maturities	31-Mar-21	31-Mar-20
1.Siemens Financial Services P Ltd	13.50% P.a.	60 Months	9273586.96	11060707.32
2.Siemens Financial Services P Ltd	12.75% p.a.	36 Months	14012377.21	18869554.00
3.Siemens Financial Services P Ltd	12.50% p.a.	18 Months	5806058.98	9123757.29

4.2.1 The loan is secured against hypothecation of Machinery.

4.2.2 The term loan is gauranteed by some Directors.

5.Deferred Tax	31-Mar-21	31-Mar-20
<u>Deferred tax liability arising out of timing difference on:</u>		
Difference between accounting and tax depreciation	15901791.00	14119221.00
Total deferred tax liability	<u>15901791.00</u>	<u>14119221.00</u>
<u>Deferred tax asset arising out of timing difference on:</u>		
Provision for gratuity	847382.00	681390.00
Total deferred tax assets	<u>847382.00</u>	<u>681390.00</u>
Net deferred tax liability	<u>15054409.00</u>	<u>13437831.00</u>

6.Long term provisions	31-Mar-21	31-Mar-20
Provision for gratuity	2199862.00	2449282.00
	<u>2199862.00</u>	<u>2449282.00</u>

7.Short Term Borrowings	31-Mar-21	31-Mar-20
<u>Secured Loan</u>		
(a) Loans repayable on demand from banks (Note no. 7.1 below)	187345391.67	219540426.62
	<u>187345391.67</u>	<u>219540426.62</u>

7.1 Nature of security is same as that stated for term loan for machinery & building as per note 4.1.1 above.

8.Trade Payables	31-Mar-21	31-Mar-20
Trade Payables	174318583.76	187234975.60
	<u>174318583.76</u>	<u>187234975.60</u>



SHREE TNB POLYMERS LIMITED
NOTES TO BALANCE SHEET AS AT 31 MARCH 2021

8.1 Trade payable stated above include debts due to :

Fortune Stretch Pack	0.00	68719.00
S.V. Packaging	0.00	51389.00
Prime Industries	0.00	2763903.00
Shine Polymers	0.00	1644093.00

8.2. Reporting under section 22 of MSMED act, 2006 **2020-21** **2019-20**

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information received by the Company.

Amount due to vendor at end of accounting year,	-	624581.00
Principal amount paid (includes unpaid) beyond the appointed date	-	0.00
Interest due and payable for the year	***	***
Interest accrued and remaining unpaid.	***	***

* No provision has been made for Interest payable beyond the appointed date.

*** According to the information provided by the management and relied upon by the auditors, intimation has not been received from suppliers regarding their status under the " micro, small and medium enterprises development act, 2006. hence the amount due to micro and small enterprises under the said act as at 31st march, 2021 could determined only for the supplier from whom the company has received information regarding their status under the " micro, small and medium enterprises development act, 2006.

9. Other Current Liabilities **31-Mar-21** **31-Mar-20**

<u>Other Current Liabilities</u>		
Current maturities of long-term debt (Note 4)	22274243.37	13364442.39
Advance from Customer	28861856.53	26242326.66
Sundry creditors other than for Goods & expenses	388619.00	477182.00
Deposits from Dealers	4088123.60	555000.00
Bank Of Baroda c/a -1220	0.00	26373.93
	53612642.50	40665324.98

10. Short Term Provisions **31-Mar-21** **31-Mar-20**

Provision for employee benefits		
Bonus Payable	3917286.00	3917286.00
Provident Fund payable	312014.00	312724.00
Salary & Wages Payable	4588416.00	2478878.00
Gratuity Payable	846083.00	0.00
Provision for statutory dues		
Provision for Income tax	1274998.00	0.00
Tds / Tcs Payable	850745.14	1143140.00
Municipal Tax payable	0.00	294204.00
Other expenses		
Auditor's Remuneration	277500.00	270000.00
	12067042.14	8416232.00



11. Fixed Assets

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 01 April 2020	Additions	Deletions / Disposals	Balance as at 31 March 2021	Balance as at 01 April 2020	Deletions	Balance as at 31 March 2021	Balance as at 31 March 2021
Tangible Assets								
<u>Land</u>								
Land	23056300.00	0.00	0.00	23056300.00	0.00	0.00	23056300.00	23056300.00
	23056300.00	0.00	0.00	23056300.00	0.00	0.00	23056300.00	23056300.00
<u>Building</u>								
Factory Building	64195971.04	0.00	0.00	64195971.04	29176702.00	0.00	36017269.04	32125460.04
	64195971.04	0.00	0.00	64195971.04	29176702.00	0.00	36017269.04	32125460.04
<u>Plant and Equipments</u>								
Plant and Machinery	36345828.73	17663091.54	7976399.00	373145121.27	186671690.00	20216346.00	178586736.73	173274865.27
Electrical Installation	5997036.00	0.00	0.00	5997036.00	4655558.00	29824.00	1841476.00	1315654.00
Micrometer & Vernier Caliper	3256.00	0.00	0.00	3256.00	3075.00	0.00	180.00	180.00
Fire Fighting Equipment	931417.00	0.00	0.00	931417.00	811021.00	8203.00	120386.00	112193.00
Laboratory Equipment	238311.00	0.00	0.00	238311.00	228184.00	0.00	131267.00	131267.00
Security Equipments	445889.00	0.00	0.00	445889.00	277263.00	43681.00	168606.00	124915.00
	373219146.73	17663091.54	7976399.00	382908939.27	194370461.00	20230064.00	178346665.73	174968094.27
<u>Furniture & Fixtures</u>								
Furniture & Fixtures	3662089.82	90803.39	0.00	3712993.31	3148886.00	91961.00	612183.92	501146.31
Air Conditioner	472444.62	58203.13	0.00	530647.75	355029.00	49647.00	117415.62	131971.76
Refrigerator	18086.00	0.00	0.00	18086.00	17182.00	0.00	17182.00	904.00
Water Cooler	57425.00	0.00	0.00	57425.00	54553.00	0.00	54553.00	2872.00
	4210045.54	109108.52	0.00	4319152.08	3576860.00	105998.00	833385.54	638894.04
<u>Vehicles</u>								
Vehicle-l/w Wheeler	424020.00	0.00	0.00	424020.00	944589.00	0.00	344588.00	78431.00
Motor Car	564571.00	0.00	2013458.00	3839913.00	3721585.00	452039.00	2463828.00	132086.00
	6268391.00	0.00	2013458.00	4257933.00	4066174.00	452039.00	2808417.00	1448616.00
<u>Office Equipment</u>								
Office Equipment	88793.00	0.00	0.00	88793.00	51767.00	5941.00	57708.00	37026.00
Computer	3025021.27	35874.58	0.00	2063985.83	1330570.00	167870.00	1488440.00	694451.27
Attendance machine	47724.00	0.00	0.00	47724.00	45338.00	0.00	45338.00	2396.00
EPABX System	15133.00	0.00	0.00	15133.00	14377.00	0.00	14377.00	756.00
Photocopy Machine	89500.00	0.00	0.00	89500.00	77900.00	7125.00	85025.00	11600.00
Mobile Phone	0.00	59237.29	0.00	59237.29	0.00	5979.00	9279.00	45858.29
	2268171.27	95211.85	0.00	2361383.12	1518952.00	190315.00	1710267.00	746218.27
	473217025.58	17867409.91	9987857.00	481096578.49	232211969.00	24032625.00	246318198.00	241005056.58
Total Tangible Assets	431081928.33	42135216.75		473217035.58	208176745.00	24032625.00	232211969.00	241005056.58
Previous Year								
<u>INTANGIBLE ASSETS</u>								
SOFTWARE	90000.00	0.00	0.00	90000.00	4275.00	4275.00	8550.00	81450.00
Total Intangible Assets	90000.00	0.00	0.00	90000.00	4275.00	4275.00	8550.00	81450.00



SHREE TNB POLYMERS LIMITED
NOTES TO BALANCE SHEET AS AT 31 MARCH 2021

12. Non-Current Investments	31-Mar-21	31-Mar-20
Non-Trade Investments		
Bank of Baroda Share (Listed)	7587.00	7587.00
Investment in Mutual Fund (Listed) (Market Value as on 31.03.2021 ₹ 11,52,597/-) (Market Value as on 31.03.2020 ₹ 20,96,905/-)	1600000.00	2948427.07
	<u>1607587.00</u>	<u>2956014.07</u>

13. Long Term Loans & Advances	Non-current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Security Deposits				
Unsecured, considered good	3882240.00	890522.00	2944965.00	0.00
	<u>3882240.00</u>	<u>890522.00</u>	<u>2944965.00</u>	<u>0.00</u>

14. Other non-current assets	31-Mar-21	31-Mar-20
Deposit with original maturity of more than 12 months (Refer to Note 17)	4830127.00	2024974.00
	<u>4830127.00</u>	<u>2024974.00</u>

15. Inventories	31-Mar-21	31-Mar-20
Valued at lower of cost and net realizable value		
Raw Materials (refer note no. 28)	100428116.00	56491510.00
Packing Material	819718.00	951431.00
Finished Goods (refer note no. 30)	80545983.00	69048145.32
Stock of Traded goods	11948993.00	9335192.70
	<u>193742810.00</u>	<u>135826279.02</u>

16. Trade Receivables	31-Mar-21	31-Mar-20
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	161957335.94	219495537.58
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	54016965.93	57429896.13
	<u>215974301.87</u>	<u>276925433.71</u>



SHREE TNB POLYMERS LIMITED
NOTES TO BALANCE SHEET AS AT 31 MARCH 2021

Trade Receivable stated above include debts due by: **31-Mar-21** **31-Mar-20**

16.1 Firm in which director is a partner :

Prime Industries 0.00 54280.00

	Non - current		Current	
17.Cash and bank balances	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20

Cash and cash equivalents

Current account bank balances - - 781047.64 67980.79

Cash on hand - - 1726688.39 2273260.2

2507736.03 2341240.99

Other bank balances

Deposit with original maturity of more than 12 months (Refer note 14)

Fixed Deposits with Banks 4830127.00 2024974.00 3748407.00 5236015.00

4830127.00 2024974.00 6256143.03 7577255.99

18.Short-term loans and advances **31-Mar-21** **31-Mar-20**

Others (Unsecured, considered good)

Current Maturities of Long Term Loans & Advances 2944965.00 1367115.00

Advance to employee 2001693.00 2163619.00

Advance to creditors 6618901.55 8272310.62

Balance with Income Tax department 1719942.10 1716739.20

Balance with Sales Tax department 8142171.00 8142171.00

Balance with GST department 6750993.76 574739.73

Rebate receivable from suppliers 1616901.30 6173326.72

Duty drawback Export Incentives 226955.60 240274.60

MAT Credit Entitlement 0.00 638848.00

Bills receivable but not discounted 7082394.00 0.00

Advance Installment To Finance companies 931661.12 931661.12

Bank Interest refundable from Bank 750682.26 750682.26

38787260.69 30971487.25

19.Other Current Assets **31-Mar-21** **31-Mar-20**

Prepaid Expenses 27500.00 422025.00

Prepaid Insurance 507902.00 257273.00

535402.00 679298.00



SHREE TNB POLYMERS LIMITED

NOTES TO PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

20. Revenue from operations	2020-21	2019-20
Sale of products (Refer note no. 29.1)	959651500.28	1163890611.74
Sale of services (Refer note no. 29.2)	10305782.47	6742253.85
Other operating revenues (Refer note no. 29.3)	1333187.00	1040818.00
	971290469.75	1171673683.59

21. Other Income	2020-21	2019-20
Interest on fixed deposits	570974.00	547174.00
Interest and penalty recovered	606354.06	0.00
Profit on sale of Mutual Fund	657300.20	345924.76
Cash discount	0.00	89752.65
Interest on Income Tax refund	0.00	85680.00
Interest on sales tax refund	15193.00	0.00
Foreign exchange gain (net)	171390.05	39891.29
Testing Fees Received	463144.98	557196.18
Bill discount charges recovered	642468.68	1393831.44
	3126824.97	3059450.32

22. Cost of materials consumed	2020-21	2019-20
Raw material (Refer note no. 28)		
Opening stock	56491510.00	67045844.00
(+) Domestic purchases	721373806.22	809404227.28
(-) Closing Stock	100428116.00	56491510.00
	677437200.22	819958561.28
Packing Material		
Opening stock	951431.00	841044.00
(+) Purchases	5792939.21	6043131.53
(-) Closing Stock	819718.00	951431.00
	5924652.21	5932744.53
	683361852.43	825891305.81



SHREE TNB POLYMERS LIMITED

NOTES TO PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

23.(Increase) / Decrease in Inventory	2020-21	2019-20
Inventory at the beginning of the year		
Finished Goods	69048145.32	61644608.00
Stock of Traded goods	9335192.70	7456626.00
Inventory at the end of the year		
Finished Goods	80545983.00	69048145.32
Stock of Traded goods	11948993.00	9335192.70
	(14111637.98)	(9282104.02)

24.Employee Benefits Expense	2020-21	2019-20
Director's Remuneration	2580000.00	2760000.00
Salaries & Bonus to Staff	30061781.00	30580989.00
Employee's Gratuity	596663.00	1878054.00
Staff welfare expenses	1864101.65	2649113.22
Wages & Bonus to Worker	31698736.00	35951132.80
Provident fund	1722527.00	1728898.00
	68523808.65	75547987.02

25.Finance cost	2020-21	2019-20
Interest on Term Loan	2676085.00	645566.50
Interest on Cash Credit	24273297.00	29632544.00
Interest on Delay Payment	5829554.67	7212931.27
Interest on Secured & Unsecured Loan	4516488.53	3720123.00
Interest on Statutory dues	9281.00	52439.00
Bank Charges	713294.82	2244778.45
Bill discounting charges paid	1644071.92	2358842.83
Processing charges on loan	0.00	466998.00
(-) Borrowing cost capitalised	(808577.00)	(629440.00)
	39053495.94	45704783.05



26. Other expenses	2020-21	2019-20
Manufacturing & other Direct Expenses		
Processing Charges	1527584.52	2607345.36
Electricity & power expenses	42356235.10	50280405.50
Loading & Unloading Charges	622579.04	1622031.16
Consumable stores	5608192.01	6882198.99
Factory Expense		
Repairs & Maintainance for Plant & Machinery	1547579.38	2476012.44
Repairs & Maintainance for Building	1962810.95	639109.42
Repairs & Maintainance for others	182390.00	239580.70
Factory Insurance	1767457.00	1917910.00
Testing Fees	207875.42	164801.00
Adminstrative Expense		
Legal & Professional	1245469.00	1329705.86
Sitting Fees paid to Directors	90000.00	30000.00
ISI Certification / ISO Expenses	308124.00	1121978.00
Inspection charges	411740.40	933223.43
Office rent	539500.00	196000.00
Travelling & Conveyance	3165928.00	3494329.70
Printing & Stationary	491937.80	597063.20
Telephone / Internet / Postage expenses	316481.51	336880.92
Vehicle Expenses	673780.32	431823.67
Foreign exchange gain	0.00	0.00
Auditor's remuneration	500000.00	300000.00
Office expenses	516252.06	645665.23
Excise Ass. / Sales tax Dues	0.00	19445.00
Sundry balance w/off	8761713.78	29449.93
Income tax expense	0.00	336742.00
Municipal Tax Paid	294854.00	294204.00
Charges paid to Debtors	121892.31	0.00
Income tax expense	215083.00	0.00



SHREE TNB POLYMERS LIMITED**NOTES TO PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2021****Sales expense**

Advertisement expenses	1041000.50	186587.08
Sales Commission	27863966.21	41633895.64
Carriage Outward expenses	27537934.00	34559691.00
Clearing & Forwarding Expenses	623446.10	260143.03
Discount on sales	0.00	29005.00
M S structure expenses	0.00	846521.29
Total	130501806.41	154741748.55

27.Exceptional Items	2020-21	2019-20
Profit on sale of assets	706739.00	0.00
Total	706739.00	0.00



28. Details of Raw material Stock and its Consumption

Name of Items	Opening Stock	Purchases	Consumption		Closing Stock
			2020-21	2019-20	
	1	2	3	4	5 = (1+2-3)
PP	1340185.82	140217992.00	136165444.18	174319570.38	15392733.64
HDPE	29324711.61	443871124.00	428050269.21	530987895.00	45145566.40
Others*	15826612.57	137284690.22	113221486.83	114651105.90	39889615.96
	56491510.00	721373806.22	677437200.22	819958561.28	100428116.00

*Raw material whose consumption is less than 5% of total consumption has been grouped as others.

29. Details of Revenue from operations

2020-21

2019-20

29.1 Details of sale of Products**Finished Goods**

LLDPE Pipe	149098841.26	113769159.85
ABS / HIPS Sheets / LLDPE Sheels	3935970.25	1435970.25
PP HOLLOW / HDPE / PP / PPGL / PPGL Sheet	297606945.05	323872488.35
HDPE / PP / HDPE / PPH Fittings	15145057.30	15808870.23
PP / PPH Pipe	14076352.80	16901292.04
HDPE pipe	444232098.68	643480440.29
Traded Goods	35556234.94	46622390.73
	959651500.28	1163890611.74

29.2 Details of sale of Services

Job Work / Processing	10305782.47	6742253.85
	10305782.47	6742253.85

29.3 Details of other operating revenues

Scrap sales	1307471.00	1027275.00
Export incentive	25716.00	13543.00
	1333187.00	1040818.00

30. Details of Inventories

31-Mar-21

31-Mar-20

Details of Finished Goods

LLDPE Pipe	31356745.70	22221851.69
PP HOLLOW / HDPE / PP / PPGL / PPGL Sheet	11285937.76	9729085.00
HDPE / PP / HDPE / PPH Fittings	1010023.97	873746.38
PP / PPH Pipe	2718733.16	2111723.03
HDPE Pipe	34157862.41	34109239.22
Scrap	16680.00	2500.00
	80545983.00	69048145.32



31 As per accounting standard - 15 " employee benefits " the disclosures for defined benefit plan being gratuity are given below :

	2020-21	2019-20
<u>Table Showing Change in the Present Value of Projected Benefit Obligation</u>		
Present Value of Benefit Obligation at the Beginning of the Period	8629480.00	7196383.00
Interest Cost	612458.00	580247.00
Current Service Cost	1289910.00	1075695.00
(Benefit Paid From the Fund)	(465340.00)	(513515.00)
Actuarial (Gains)/Losses	(228443.00)	290670.00
Present Value of Benefit Obligation at the End of the Period	9838065.00	8629480.00
<u>Table Showing Change in the Fair Value of Plan Assets</u>		
Fair Value of Plan Assets at the Beginning of the Period	6180198.00	6625155.00
Expected Return on Plan Assets	417163.00	516100.00
Contributions by the Employer	0.00	0.00
(Benefit Paid from the Fund)	(465340.00)	(513515.00)
Actuarial Gains/(Losses)	660099.00	(447542.00)
Fair Value of Plan Assets at the End of the Period	6792120.00	6180198.00
<u>Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss at period end</u>		
Actuarial (Gains)/Losses on Obligation For the Period	(228443.00)	290670.00
Actuarial (Gains)/Losses on Plan Asset For the Period	660099.00	(447542.00)
Subtotal	431656.00	(156872.00)
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	431656.00	(156872.00)
<u>Actual Return on Plan Assets</u>		
Expected Return on Plan Assets	417163.00	516100.00
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	660099.00	(447542.00)
Actual Return on Plan Assets	1077262.00	68558.00
<u>Amount Recognized in the Balance Sheet</u>		
(Present Value of Benefit Obligation at the end of the Period)	(9838065.00)	(8629480.00)
Fair Value of Plan Assets at the end of the Period	6792120.00	6180198.00
Funded Status (Surplus/ (Deficit))	(3045945.00)	(2449282.00)
Net (Liability)/Asset Recognized in the Balance Sheet	(3045945.00)	(2449282.00)
<u>Expenses Recognized in the Statement of Profit or Loss for Current Period</u>		
Current Service Cost	1289910.00	1075695.00
Interest Cost	612458.00	580247.00
Expected return on Plan assets	(417163.00)	(516100.00)
Actuarial (Gains)/Losses	(888542.00)	738212.00
Expenses Recognized in the Statement of Profit or	596663.00	1878054.00
<u>Balance Sheet Reconciliation</u>		
Opening Net Liability	2449282.00	571228.00
Expense Recognized in Statement of Profit or Loss	596663.00	1878054.00
(Employer's Contribution)	0.00	0.00
Net Liability/(Asset) Recognized in the Balance Sheet	3045945.00	2449282.00



Category of Assets

Insurance fund	100.00%	100.00%
Other	0.00	0.00
Total	100.00%	100.00%

Other Details

No of Active Members	273	264
Per Month Salary For Active Members	3341264.00	3282692.00
Average Monthly Salary eligible for Gratuity	12239.00	12434.00
Average Age	35.47	35.43
Average Past Service	6.89	6.35
Total Accrued Benefit Amount (INR)	11854144.00	13271233.00

Assumptions (Current Period & Previous Period)

Expected Return on Plan Assets	0.00%	6.75%
Rate of Discounting	7.08%	6.75%
Rate of Salary Increase	For First Year:0%	
	For F.Y 2020-21 : 2%	2 nd Year : 2%
	Thereafter : 5%	Thereafter : 5%
Rate of Employee Turnover	2.00%	2.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	
Mortality Rate After Employment	N.A.	N.A.

32 Auditor's remuneration	2020-21	2019-20
(Included in other expenses under administrative Expenses)		
Company Audit Fees	225000.00	225000.00
Tax Audit Fees	75000.00	75000.00
	300000.00	300000.00

33 Foreign Currency Transactions :

Transaction in foreign currency are recorded in rupees by applying the exchange rate on the date of transaction. gains or losses on settlement of the transactions are recognised in the profit and loss account.



At the balance date, monetary assets and liabilities denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet, the resulting differences is also recorded in the profit and loss account.

CIF Value of imports calculated by the company in respect of	2020-21	2019-20
Raw materials	0.00	0.00
Spare parts & Components	230955.00	433009.00
	<u>230955.00</u>	<u>433009.00</u>

Consumption of raw materials	2020-21	% to total	2019-20	% to total
Imported	0.00	0.00%	0.00	0.00%
Indigenous	677437200.22	100.00%	819958561.28	100.00%
	<u>677437200.22</u>	<u>100.00%</u>	<u>819958561.28</u>	<u>100.00%</u>

Consumption of Spare parts & Components	2020-21	% to total	2019-20	% to total
Imported	230955.00	4.12%	433009.00	6.29%
Indigenous	5377237.01	95.88%	6449189.99	93.71%
	<u>5608192.01</u>	<u>100.00%</u>	<u>6882198.99</u>	<u>100.00%</u>

Earnings in Foreign exchange classified as	2020-21	2019-20
Earnings in Foreign exchange on Export Sales	2087668.00	2243567.00
	<u>2087668.00</u>	<u>2243567.00</u>

34 Related party disclosures :

1 Name, nature of relation and description of relation with related party.

a) Key Management Personnel

- 1 Shri Vijaybhai Thosani (Chairman-cum-Whole time Director)
- 2 Shri Deepak K. Raura (Whole Time Director)
- 3 Shri Rasikbhai Bhalodi (Whole Time Director)
- 4 Shri Mohit Patel (Company Secretary)

b) Non-Executive Director

- 1 Shri Chandulal Patel

c) Relatives of Key management personnel having transaction with the company.

- 1 Shri Daksh Raura (Son of Shri Deepak K. Raura)
- 2 Smt Beena Thosani (Wife of Shri Vijaybhai Thosani)
- 3 Smt. Shilpaben Rasikbhai Bhalodi (Wife of Shri Rasikbhai Bhalodi)
- 4 Smt. Tanvi Yash Thosani (Daughter in law of Shri Vijaybhai Thosani)
- 5 Shri Kishanbhai Patel (Son of Shri Chandulal Patel)



d) Entities over which the key management personnel and their relatives are able to exercise significant influence having transaction with the company.

1 Noble polytec	(Son of Shri Vijaybhai Thosani is Partner)
2 Prime Industries	(Brother of Shri Rasikbhai Bhalodi is Partner)
3 Fortune Stretch Pack	(Wife of Shri Rasikbhai Bhalodi is Partner)
4 S. V. Packaging	(Wife of Shri Rasikbhai Bhalodi is Partner)
5 Shine polymers	(Wife of Shri Rasikbhai Bhalodi is Partner)
6 Aditya Plastic Industries	(Wife of Shri Rasikbhai Bhalodi is Partner)

II Transactions with related parties		2020-21	2019-20
Nature of transactions			
i) Sales and other income	Amount		Amount
Noble polytec	316645.40		1381069.50
Prime Industries	11250.00		46000.00
Paxi Chem Private Limited	12500.00		0.00
Nidhi Stone (quarry)	7475.00		0.00
ii) Purchases and other expenses			
Fortune Stretch Pack	19750.00		448897.10
Prime Industries	5223641.00		3911703.00
Noble polytec	6326550.00		559162.50
Shine polymers	552500.00		2287787.50
SV Packaging	260020.00		216270.00
Aditya plastic Industries	0.00		925000.00
iii) Processing charges (Expenses)			
Noble polytec	265936.36		1356697.50
vi) Commission Expense			
Shine Polymers	0.00		1124850.00
v) Managerial remuneration to Key management personnel			
Vijay Thosani	900000.00		900000.00
Deepak Raura	900000.00		1080000.00
Rasikbhai Bhalodi	780000.00		780000.00
vi) Salary and Bonus to relatives of key Management personnel			
Beena Thosani	300000.00		600000.00
Daksh Deepakkumar Raura	900000.00		720000.00
Shilpaben Rasikbhai Bhalodi	300000.00		300000.00
Yash Thosani	600000.00		300000.00
vii) Salary and Bonus to relatives of Non-executive Director			
Kishanbhai Patel	720000.00		720000.00
viii) Unsecured loan taken from			
Deepak Raura	0.00		1800000.00
xi) Unsecured loan repaid to			
Deepak Raura	0.00		4800000.00
Vijay Thosani	0.00		2000000.00
Chandulal Patel	0.00		1000000.00



35 Earning Per Share

The company reports basic and diluted earnings per share in accordance with accounting standard - 20, " earning per share issued by the institute of chartered accountants of india (icai). basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per shares reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. diluted earning per share is computed using the weighted average number of equity shares and potential equity shares outstanding at the year end.

Earning per share (basic and diluted) :	2020-21	2019-20
Net profit after tax	7135469.13	8695733.43
Weighted average no. of equity shares outstanding during F.Y.	7459371	7459371
Basic earning per share of ₹ 10 each	0.96	1.17
Diluted earning per shares of ₹ 10 each	0.96	1.17

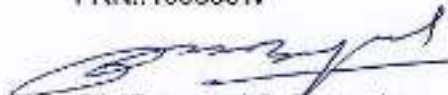
36 Segment Reporting:

The company operates in a single line of business viz polymers business and also in a single geographic environment i. e. within in india, therefore the information required by the accounting standard 17 of segment reporting is not applicable to the company.

Signature to notes 1 To 36.

As per our report of even date and notes forming parts of accounts.

For P.M. Bagrecha & Co.
Chartered Accountants
FRN.:100860W



CA. Parasmal S. Bagrecha
Partner
MRN.: 039816

Vapi
September 06, 2021



For and on behalf of the board of directors

V.J. Thosani

Vijay J. Thosani
Director

Din: 01067515

Deepakkumar Q. Raura
Director

Din: 07926435

Rasikbhai G. Bhalodi

Rasikbhai G. Bhalodi
Director

Din: 07154995



SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

REGISTERED OFFICE: SR.NO 132/1/1/4, ATHAL ROAD, ATHAL,
SILVASSA, DADRA NAGAR HAVELI, DAMAN & DIU UT - 396 230

E-MAIL: INFOTNB2010@GMAIL.COM

WEBSITE: WWW.SHREETNBPOLYMERS.IN

NOTICE

Notice is hereby given that the 15th Annual General Meeting of the members of SHREE TNB POLYMERS LIMITED will be held at the registered office of the company at survey No - 132/1/1/4, Behind Prince Pipes, Athal Road, Athal, Silvassa-396230, Dadra and Nagar Haveli Daman & Diu on Thursday, 30th September, 2021 at 11.00 A.M to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the company for the financial year ended 31st March, 2021, and the report of the Board of directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as ordinary resolution:

“RESOLVED THAT the Audited financial statement of the company for the financial year ended March 31, 2021 and the reports of the Board of Directors and auditors thereon, as circulated to the members be and are hereby considered and adopted.

2. To appoint Shri Vijay J. Thosani (DIN:01067515), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as ordinary resolution:

“RESOLVED THAT in accordance with the provisions of section 152 and other applicable provisions of the Companies Act, 2013, Shri Vijay J. Thosani (DIN:01067515), who retires by rotation at this meeting be and is hereby appointed as a director of the company.



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SPECIAL BUSINESS:

3. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022, and in this regard, to consider and if thought fit to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Bhanwarlal Gurjar & Co., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors for the conduct of the audit of the cost records of the Company for the financial year 2021-2022 at a remuneration of 50,000/- (Rupees Fifty Thousand) excluding Goods and service tax plus reimbursement of the travelling and other out-of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

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

4. To Re-appoint and to fix Remuneration payable to Mr. Vijay J Thosani (DIN: 01067515) as Whole-Time Director of the Company w.e.f. December 22nd, 2021, and in this regard to consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded



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for the reappointment of and terms of remuneration payable to, **Mr. Vijay J Thosani (DIN: 01067515)**, as a Whole time Director of the Company, for a period of Five years from **December 22nd, 2021 to December 21st, 2026, made by the Board on 06th September, 2021**, on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors/Nomination and Compensation Committee to alter and vary the terms and conditions including remuneration of Mr. Vijay J Thosani from time to time.

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

5. To ratify the remuneration paid to Mr. Deepakkumar Qeematrai Raura (Din: 07926435) Whole time Director of the company.

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

“RESOLVED FURTHER THAT pursuant to provisions of section 197, the company do hereby confirm and ratify that any excess amount if any paid to Mr. Deepakumar Qeematrai Raura during the financial year 2020-21 as remuneration and the same not be recovered from the appointee as required under section 197(9) and 197(10) of the Companies act, 2013.”

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



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6. To ratify the remuneration paid to Mr. Vijay J. Thosani (DIN: 01067515) Whole time Director of the company.

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

“RESOLVED FURTHER THAT pursuant to provisions of section 197, the company do hereby confirm and ratify that any excess amount if any paid to Mr. Vijay J Thosani during the financial year 2020-21 as remuneration and the same not be recovered from the appointee as required under section 197(9) and 197(10) of the Companies act, 2013.”

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

7. To ratify the remuneration paid to Mr. Rasik Gokalbhai Bhalodi (DIN: 07154995) Whole time Director of the company.

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

“RESOLVED FURTHER THAT pursuant to provisions of section 197, the company do hereby confirm and ratify that any excess amount if any paid to Mr. Rasik Gokalbhai Bhalodi during the financial year 2020-21 as remuneration and the same not be recovered from the appointee as required under section 197(9) and 197(10) of the Companies act, 2013.”



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

For and on Behalf of Board of Directors

Vijay J Thosani

Vijay J Thosani

Chairman

DIN: 01067515

Place: Silvassa

Date: 06/09/2021

Registered Office:

Shree TNB Polymers Limited

132/1/1/4, Behind Prince Pipes,

Athal Road, Athal, Silvassa-396230

Dadra and Nagar Haveli

CIN: U25209DN2007PLC000242

Tel: 9727703950

Email id: infotnb2010@gmail.com

Website: www.shreetnbpolymers.in



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NOTES:

1. An explanatory statement pursuant to section 102 of the companies Act, 2013 setting out the materials facts and reasons for the proposed resolutions at item no 3 to 4 above are appended herein below.

2. A member entitled to attend and vote at the meeting may appoint a proxy to attend and, on poll, to vote in his stead.

A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

3. A proxy form is sent herewith. A person can act as proxy on behalf of members not exceeding 50(fifty) and holding in aggregate not more than 10 (ten percent) of the total share capital of the company.

4. The printed copy of the Balance Sheet, The Director's Report and the Auditor's Report is sent herewith.

5. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, change of address etc. to their depository participants. Changes intimated to the depository participants will be automatically reflected in the company's records.

6. It will be appreciated if queries, if any, on accounts of the company are sent to the company ten days in advance of the meeting so that the answers may be made available at the meeting.

7. Pursuant to section 72 of the companies act, 2013 read with the companies (Share capital and Debentures) Rules, 2014, members are entitled to make a nomination in respect of shares held by them in physical form.

8. A route map showing direction to reach the venue of the meeting is given at the end of this notice.



SHREE TNB POLYMERS LIMITED

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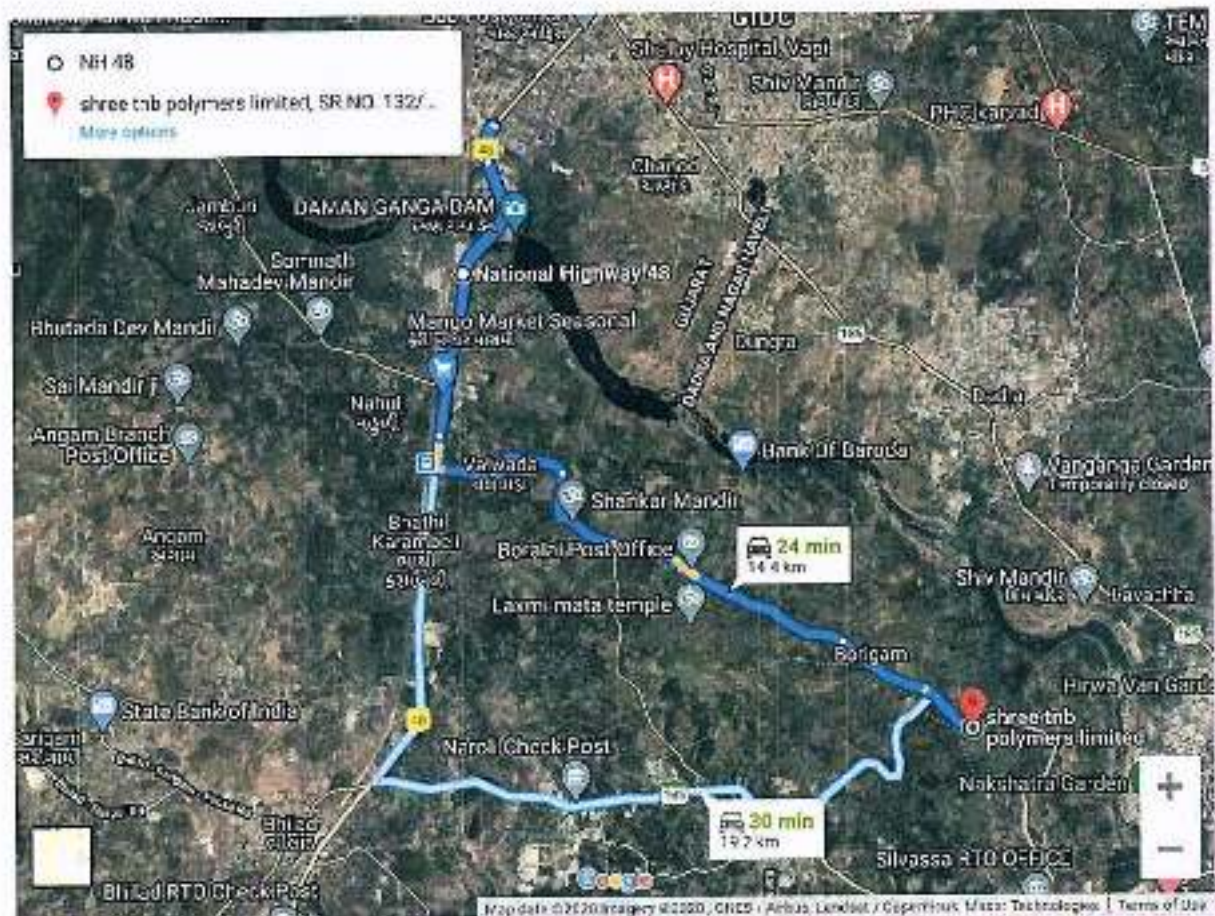
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9. The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the company.

10. Notice of the meeting is also displayed at www.shreetnbpolymers.in

TNB MAP



TNB MAP LINK

<https://goo.gl/maps/kJsCWSBuWefjmu736>



SHREE TNB POLYMERS LIMITED

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 3

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a cost accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of Audit Committee at its meeting held on 06th September 2021, the Board considered and approved appointment of M/s. Bhanwarlal Gurjar & Co. Cost Accountant for the conduct of the audit of the cost records of the Company at a remuneration of 50,000/- per annum exclusive of service tax and out of pocket expenses for the financial year ending March 31, 2022.

The Board recommends passing of the resolution as set out at item no. 3 of the Notice.

None of the directors / key managerial personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 4

The tenure of Vijay J Thosani, Whole time Directors will expire on **December 21st, 2021**. It is proposed to reappoint him for a period of five years from **December 22nd, 2021 to December 21st, 2026**.

Subject to the approval of the Shareholders of the Company, the Nomination and Compensation Committee and the Board of Directors of the Company had, vide resolutions passed on 06th September, 2021, approved reappointment of Mr. Vijay J. Thosani as Whole time Director of the Company, respectively with effect from December 22nd, 2021. It is proposed to re-appoint him and approve his remuneration as Whole-time Directors.



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A brief profile of Mr. Vijay J. Thosani, is provided in the Notice.

The proposed remuneration and terms and conditions of appointment of Vijay J Thosani (hereinafter referred to as the Whole-time Directors) are as given below:

1. Period of Appointment: Five Years from 22nd December 2021 to 21st December 2026.

2. The Whole-time Director shall perform his duties subject to the superintendence, control and direction of the Board of Directors of the Company.

3. The remuneration payable to the whole time Directors as under:

A. Salary:

i. Rs 900000/- (Rupees Nine Lakhs only) Per Annum inclusive of Allowances.

ii. Encashment of un-enjoyed leave at the end of the tenure.

4. In the event of cessation of office during any financial year, proratable proportion of the aforesaid remuneration shall be payable by the company.

5. The Whole-time Directors are appointed by virtue of their employment in the Company and their appointment is subject to the provisions of Section 167 of the Companies Act, 2013 while at the same time Whole time directors are liable to retire by rotation.

6. The Whole Time Director shall be entitled to re-imbursement of actual expenses incurred by him in connection with the business of the Company.

7. If at any time the above-mentioned Directors cease to be in the employment of the Company for any cause whatsoever, he/she shall cease to be the Whole-time Director of the Company.

Accordingly, the Board of Directors of the Company have recommended the special resolution set out in Item No. 4 of the notice for approval of re-appointment and payment of remuneration to Mr. Vijay J. Thosani as Whole Time Director of the Company for Five (5) years with effect from 22nd December, 2021.



SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

REGISTERED OFFICE: SR.NO 132/1/1/4, ATHAL ROAD, ATHAL,
SILVASSA, DADRA NAGAR HAVELI, DAMAN & DIU UT - 396 230

E-MAIL: INFOTNB2010@GMAIL.COM

WEBSITE: WWW.SHREETNBPOLYMERS.IN

None of the other Directors, Key Managerial Personnel of the Company except Mr. Vijay J. Thosani and his relatives are, in any way, concerned or interested in the said resolution.

Item No. 5

In view of the retaining of the valuable services provided by Shri Deepakkumar Qeematrai Raura, it is possible that the Company may have made excess payment of remuneration. The Company do hereby confirm and ratify that the company is located at a very far place where it is difficult to find out technical persons for which it is possible that the company may have to pay the remuneration as well as other perks to retain and continue them for long term. The provisions of section 197(10) allow the Company not to recover the excess amount of remuneration to such Director.

Accordingly, the said special business cum special resolution is placed before the shareholders for approval.

None of the other Directors, Key Managerial Personnel of the Company except Mr. Deepak Kumar Qeematrai Raura and his relatives are, in any way, concerned or interested in the said resolution.

Item No. 6

In view of the retaining of the valuable services provided by Shri Vijay J Thosani, it is possible that the Company may have made excess payment of remuneration. The Company do hereby confirm and ratify that the company is located at a very far place where it is difficult to find out technical persons for which it is possible that the company may have to pay the remuneration as well as other perks to retain and continue them for long term. The provisions of section 197(10) allows the Company not to recover the excess amount of remuneration to such Director.

Accordingly, the said special business cum special resolution is placed before the shareholders for approval.



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None of the other Directors, Key Managerial Personnel of the Company except Mr. Vijay J. Thosani and his relatives are, in any way, concerned or interested in the said resolution.

Item No. 7

In view of the retaining of the valuable services provided by Shri Rasik Gokalbhai Bhalodi, it is possible that the Company may have made excess payment of remuneration. The Company do hereby confirm and ratify that the company is located at a very far place where it is difficult to find out technical persons for which it is possible that the company may have to pay the remuneration as well as other perks to retain and continue them for long term. The provisions of section 197(10) allow the Company not to recover the excess amount of remuneration to such Director.

Accordingly, the said special business cum special resolution is placed before the shareholders for approval.

None of the other Directors, Key Managerial Personnel of the Company except Mr. Rasikbhai Gokalbhai Bhalodi and his relatives are, in any way, concerned or interested in the said resolution.

For and on Behalf of Board of Directors

V J Thosani

Vijay J Thosani

Chairman

DIN: 01067515

Place: Silvassa

Date: 06/09/2021



SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

**REGISTERED OFFICE: SR.NO 132/1/1/4, ATHAL ROAD, ATHAL,
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E-MAIL: INFOTNB2010@GMAIL.COM

WEBSITE: WWW.SHREETNBPOLYMERS.IN

Registered Office:

Shree TNB Polymers Limited

132/1/1/4, Behind Prince Pipes,

Athal Road, Athal, Silvassa-396230

Dadra and Nagar Haveli

CIN: U25209DN2007PLC000242

Tel: 9727703950

Email id: infotnb2010@gmail.com

Website: www.shreetnbpolymers.in



SHREE TNB POLYMERS LIMITED

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FORM MGT-11

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

CIN: U25209DN2007PLC000242

Name of the company: SHREE TNB POLYMERS LIMITED

Registered office Address: 132/1/1/4, Behind Prince Pipes, Athal Road,
Athal, Silvassa-396230, DN&H, Daman & Diu

Email id: infotnb2010@gmail.com

Website: www.shreetnbpolymer.in

Mobile No: 9727703950

FIFTEEN ANNUAL GENERAL MEETING

PROXY FORM

Folio No: _____ DP ID: _____ Client ID: _____

Email id: _____

Name of the Member(s): _____

Registered Address: _____

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

1. Mr./Mrs./Miss _____

Address _____



SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

REGISTERED OFFICE: SR.NO 132/1/1/4, ATHAL ROAD, ATHAL,
SILVASSA, DADRA NAGAR HAVELI, DAMAN & DIU UT - 396 230

E-MAIL: INFOTNB2010@GMAIL.COM

WEBSITE: WWW.SHREETNBPOLYMERS.IN

E-mail id: _____

Signature*, or failing him/her _____

2. Mr./Mrs./Miss _____

Address _____

E-mail id: _____

Signature*, or failing him/her _____

3. Mr./Mrs./Miss _____

Address _____

E-mail id: _____

Signature*, or failing him/her _____

***Signature to be provided in the specimen signature column provided below.**

As my/our proxy to attend and vote (on poll) for me/ us and on my/our behalf at the Fifteen Annual General Meeting of the Company to be held on Thursday, 30th September 2021 at 11.00 AM at 132/1/1/4, Behind prince Pipes, Athal Road, Athal, Silvassa-396230, Dadra and Nagar Haveli, Daman & Diu, India in respect of resolutions as are indicated below:

Resolution No.	Description	Refer Note 1
ORDINARY BUSINESS		
1	To consider and adopt the audited financial statement of the company for the financial year ended 31 st March, 2021, and the report of the Board of directors and Auditors thereon	
2	To appoint Shri Vijay J. Thosani (DIN:01067515), who retires by rotation as a director	
3	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022.	



SHREE TNB POLYMERS LIMITED

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4	To Re-appoint and to fix Remuneration payable to Mr. Vijay J Thosani (DIN: 01067515) as Whole-Time Director of the Company w.e.f. December 22nd, 2021	
5	To ratify the remuneration paid to Mr. Deepakkumar Qeematrai Raura (Din: 07926435) Whole time Director of the company.	
6	To ratify the remuneration paid to Mr. Vijay J. Thosani (DIN: 01067515) Whole time Director of the company.	
7	To ratify the remuneration paid to Mr. Rasik Gokalbhai Bhalodi (DIN: 07154995) Whole time Director of the company.	

Signed this _____ day of _____ 2021

Affix Re.
1/-
Revenue

Specimen Signature of Proxy 1 _____
Specimen Signature of Proxy 2 _____
Specimen Signature of Proxy 3 _____

Signature of the Shareholder: _____

Notes:

1. Tick the relevant item for which the proxy is appointed.
2. A Member entitled to attend and vote is entitled to appoint proxy (ies) to attend and vote instead of himself/herself and proxy (ies) need not be a member. 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.
3. Please note that a proxy cannot represent more than 50 members and more than 10% of the voting rights of the Company.



OUR BRAND

**“TIRUPATI” BRAND SOLID
POLYMER SHEETS**

**“NOBLE” BRAND HDPE / PP / PPH
PIPES & MICRO IRRIGATION
SYSTEM & FITTINGS**

**“WELLPACK” BRAND PP HOLLOW
SHEETS**



SHREE TNB POLYMERS LIMITED

REGD. OFFICE

**SURVEY NO 132/1/1/4, ATHAL, SILVASSA,
DADRA & NAGAR HAVELI & DAMAN & DIU
U.T, 396230**

TEL: +91-9727858580

MOBILE: +91-9727703950 /

+91-9638481111, +91-9825731602

EMAIL ID: infotnb2010@gmail.com

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