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## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF NOBLE POLYMERS LIMITED WILL BE HELD ON 30<sup>TH</sup> SEPTEMBER, 2015 AT 1.00 P.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.**

### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2015 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To appoint a Director in place of Mr. Hemang M. Bhatt who retires by rotation and being eligible offers himself for reappointment
- 3) To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to the provisions of sections 139 (2) and 142(1) of the Companies Act 2013 the retiring Auditor **M/s. NIRANJAN JAIN & CO** Chartered Accountants, be and are hereby reappointed as Auditors of the Company to hold office for a term of 5 years subject to ratification by members at every Annual General Meeting from the conclusion of this meeting until the conclusion of the next Annual General Meeting at such Remuneration as may be determined by the Board of Directors of the Company from time to time.

### **SPECIAL BUSINESS:**

- 4) To consider and if thought it, to pass with or without modifications, the following Resolution as a SPECIAL RESOLUTION:

**RESOLVED THAT** pursuant to the relevant section of the Companies Act, 2013 (including any Statutory modification or reenactment for the time being in force) to adopt the New Set of Articles of association of the company by replacing the same with existing set of articles of Association as per New Companies Act, 2013.

Accordingly all the existing clauses of the AOA will be replaced with New Set of Articles of association of the Company

**RESOLVED FURTHER THAT** any director of the company be and is hereby authorized to sign and submit relevant e-form along with certified true copy of the resolution and New Set of Articles of Association of the company with Registrar of Companies as may be for the necessary purpose.

**DATE : 4<sup>TH</sup> SEPTEMBER, 2015**  
**PLACE: AHMEDABAD**

**BY ORDER OF THE BOARD**

**SD/-**  
**CHAIRMAN**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 25.09.2015 TO 30.09.2015 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

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

**Item No. 4**

Ministry of corporate affairs has introduce new companies act, 2013 to cop up with same board has recommend to adopt new set of articles of association of the company in compliance of companies act 2013.

None of the Directors of the company are interested in the said resolution.

**DATE : 4<sup>TH</sup> SEPTEMBER, 2015**  
**PLACE: AHMEDABAD**

**BY ORDER OF THE BOARD**

**SD/-**  
**CHAIRMAN**

## SHAREHOLDER INSTRUCTIONS FOR E-VOTING

### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2015 at 2.00 P.M. and ends on 29.09.2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **NOBLE POLYMERS LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

# **Board's Report**

To,  
The Members of  
M/s. Noble Polymers Limited

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2015.

## **FINANCIAL HIGHLIGHTS**

<b>Particulars</b>	<b>(Rs. In Lacs)</b>	
	<b>Standalone</b>	
<b>Particulars</b>	<b>2014-2015</b>	<b>2013-14</b>
Gross Income	<b>147.54</b>	<b>121.04</b>
Profit Before Interest and Depreciation	<b>1.20</b>	<b>1.15</b>
Finance Charges	<b>0.00</b>	<b>0.00</b>
Gross Profit	<b>1.20</b>	<b>1.15</b>
Provision for Depreciation	<b>0.00</b>	<b>0.00</b>
Net Profit Before Tax	<b>1.20</b>	<b>1.20</b>
Provision for Tax	<b>0.37</b>	<b>0.36</b>
Net Profit After Tax	<b>0.83</b>	<b>0.79</b>
Balance of Profit brought forward	<b>0.83</b>	<b>0.79</b>

## **DIVIDEND**

However with the view to conserve the resources of company the directors are not recommending any dividend.

## **AMOUNTS TRANSFERRED TO RESERVES**

The Board of the company has proposed to carry current profit to its reserves.

## **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Company does not have any Subsidiary, Joint venture or Associate Company.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

## **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report

## **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

## **MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2014-15, the Company held nine board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

<b>S No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	30.04.2014	3	3
2	30.05.2014	3	3
3	31.07.2014	3	3
4	14.08.2014	3	3
5	01.09.2014	3	3
6	14.11.2014	3	3
7	25.12.2014	3	3
8	10.02.2015	3	3
9	31.03.2015	4	4

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **AUDITORS AND REPORT THEREON**

The Auditors, M/s. Niranjan Jain & Company, Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

Note: Above details may be suitably modified based on the following event.

1. Information about change of Auditor, if any during the year may be included.
2. Information about the proposal of the shareholders for appointment of new Auditors.



### 3. Rotation of Auditors in respect of certain classes of Companies.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2015 is annexed herewith for your kind perusal and information.

### **LOANS, GUARANTEES AND INVESTMENTS**

The Company has given Loans and advances. However the company has not given Guarantee and no Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2015

### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

#### **(A) Conservation of energy and Technology absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

#### **(B) Foreign exchange earnings and Outgo**

There were no foreign exchange earnings and outgo during the year under review.

### **RISK MANAGEMENT**

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a "risk" culture that encourages all employees to identify risks and associated Opportunities and to respond to them with effective actions.
- Identify, access and manage existing and new risks in a planned and coordinated manner with Minimum disruption and cost, to protect and preserve Company's human, physical and financial Assets.

## **DIRECTORS AND KMP**

During the current financial year the following changes have occurred in the constitution of directors of the company:

<b>S.No</b>	<b>Name</b>	<b>Designation</b>	<b>Date of appointment</b>	<b>Date of cessation</b>	<b>Mode of Cessation</b>
<b>1.</b>	<b>Jadav Antarben</b>	<b>Director</b>	<b>31/03/2015</b>	<b>-</b>	<b>-</b>

## **DEPOSITS**

The company has not accepted any deposits during the year.

## **CORPORATE SOCIAL RESPONSIBILITY**

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

## **RATIO OF REMUNERATION TO EACH DIRECTOR**

Company has not paid remuneration to any of the director of the company.

## **ANNUAL EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

## **CORPORATE GOVERNANCE**

Report on Corporate Governance along with the Certificate of the Auditors, M/s. Niranjana Jain & Company, confirming compliance of conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges forms part of the Board Report.

## **INDEPENDENT DIRECTORS AND DECLARATION**

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

## **NOMINATION AND REMUNERATION COMMITTEE**

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

<b>Name of the Director</b>	<b>Position held in the Committee</b>	<b>Category of the Director</b>
<b>Mr. Shailesh Chauhan</b>	Chairman	Non Executive Independent Director
<b>Mr. Bhadreshkumar Shah</b>	Member	Non Executive Independent Director
<b>Mrs. Antarben Jadav</b>	Member	Non Executive Independent Director

### **Terms of Reference**

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
  - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

## **REMUNERATION POLICY**

### **Remuneration to Executive Directors:**

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

### **Remuneration to Non Executive Directors:**

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

## **AUDIT COMMITTEE**

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

<b>Name of the Director</b>	<b>Position held in the Committee</b>	<b>Category of the Director</b>
<b>Mr. Bhadreshkumar Shah</b>	Chairman	Non Executive Independent Director
<b>Mr. Shailesh Chauhan</b>	Member	Non Executive Independent Director
<b>Mrs. Antarben Jadav</b>	Member	Non Executive Independent Director

## **SECRETARIAL AUDIT REPORT**

There are no qualifications or adverse remarks in the Secretarial Audit Report which require any clarification/ explanation.

Further the Secretarial Audit Report **as provided by M/s. Khushbu Trivedi & Associates, Practicing Company Secretary** for the financial year ended, 31st March, 2015 is annexed herewith for your kind perusal and information.

## **COST AUDIT**

Cost audit is not applicable of the Company.

## **VIGIL MECHANISM**

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause 49 of the Listing Agreement, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

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

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

**DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

**ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**DATE: 04. 09. 2015**  
**PLACE: AHMEDABAD**

**FOR & ON BEHALF OF THE  
BOARD OF DIRECTORS**

**Sd/-**  
**(SHAILESH CHAUHAN)**  
**DIN : 06515670**

**Sd/-**  
**(BHADRESHKUMAR SHAH)**  
**DIN: 03628770**

# FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON  
MARCH, 2015

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

## **I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	CIN	<b>L17119GJ1994PLC022429</b>
<b>ii.</b>	Registration Date	<b>06/07/1994</b>
<b>iii.</b>	Name of the Company	<b>NOBLE POLYMERS LIMITED</b>
<b>iv.</b>	Category/Sub-Category of the Company	<b>COMPANY LIMITED BY SHARES INDIAN NON- GOVERNMENT COMPANY</b>
<b>v.</b>	Address of the Registered office and contact details	<b>9, UPPER LEVEL, ANKUR COMPLEX, B/H. TOWN HALL, OPP. X-RAY HOUSE, ELLISBRIDGE, AHMEDABAD- 380 006</b>  <b>EMAIL:- <a href="mailto:noblepoly1994@gmail.com">noblepoly1994@gmail.com</a></b>  <b>Contact No.:- 079- 30071299</b>
<b>vi.</b>	Whether listed company	<b>Yes/No</b>
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent ,if any	<b>PURVA SHAREGISTRITY INDIA PVT. LTD.</b>  <b>UNIT NO.9, SHIV SHAKTI IND. ESTT., J. R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (E), MUMBAI- 400 011</b>  <b>Email:- <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a></b>  <b>Contact No.-91-22-2301 6761/ 8261</b>

## **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
<b>1</b>	<b>POLYMERS</b>	<b>222/2220/22208</b>	<b>100.00</b>

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

<b>Sr. No.</b>	<b>Name And Address Of The Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary /Associate</b>	<b>%of shares held</b>	<b>Applicable Section</b>
1.	N.A.	--	-	-	-

<b>A. Category-wise Shareholding</b>									
Category of Shareholders	No. of Shares held at the beginning of the 3/31/2014				No. of Shares held at the end of the year 3/31/2015				% of Change
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(g) Individuals/ HUF	0	1154581	1154581	35.64	921381	233200	1154581	35.64	0.00
(h) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(i) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(j) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(k) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(l) Any Other....									
* DIRECTORS	0	0	0	0.00	0	0	0	0.00	0.00
* DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A)(1):-</b>	0	1154581	1154581	35.64	921381	233200	1154581	35.64	0.00
<b>(2) Foreign</b>									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....									
<b>Sub Total (A)(2):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total shareholding of Promoter (A) =</b>	0	1154581	1154581	35.64	921381	233200	1154581	35.64	0.00
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks FI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govet(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (specify)									
* U.T.I.	0	0	0	0.00	0	0	0	0.00	0.00
* FINANCIAL INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
* I.D.B.I.	0	0	0	0.00	0	0	0	0.00	0.00
* I.C.I.C.I.	0	0	0	0.00	0	0	0	0.00	0.00
* GOVERNMENT COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
* STATE FINANCIAL CORPORATION	0	0	0	0.00	0	0	0	0.00	0.00
* QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
* ANY OTHER	0	0	0	0.00	0	0	0	0.00	0.00
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0.00	0	0	0	0.00	0.00
* PRIVATE SECTOR BANKS	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	0	2000	2000	0.06	0	2000	2000	0.06	0.00
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
(i) Individual shareholders holding	0	392300	392300	12.11	126800	289600	416400	12.85	0.74
(ii) Individual shareholders holding nominal share capital in excess of Rs 1	0	1434819	1434819	44.29	1289919	118000	1407919	43.46	-0.83
(c) Others (specify)									
* N.R.I. (NON-REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
* N.R.I. (REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
* FOREIGN CORPORATE BODIES	0	0	0	0.00	0	0	0	0.00	0.00
* TRUST	0	0	0	0.00	0	0	0	0.00	0.00
* HINDU UNDIVIDED FAMILY	0	255800	255800	7.90	175600	83000	258600	7.98	0.09
* EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
* CLEARING MEMBERS	0	0	0	0.00	0	0	0	0.00	0.00
* DEPOSITORY RECEIPTS	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	0	2084919	2084919	64.36	1592319	492600	2084919	64.36	0.00
<b>Total Public Shareholding (B) =</b>	0	2084919	2084919	64.36	1592319	492600	2084919	64.36	0.00
<b>C. TOTSHR held by Custodian for GDRs</b>	0	0	0	0.00	0	0	0	0.00	0.00
GrandTotal(A + B + C)	0	3239500	3239500	100.00	2513700	725800	3239500	100.00	0.00
Other	0	0	0	0.00	0	0	0	0.00	0.00



B. Shareholding of Promoters								
SI No.	ShareHolder's Name	ShareHolding at the beginning of 3/31/2014			Shareholding at the end of the 3/31/2015			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to	
1	SHEKHAR VORA	218200	6.74	0	218200	6.74	0	0.00
2	MUKESHBHAI B. DESAI	198400	6.12	0	198400	6.12	0	0.00
3	RAJUBHAI B. DESAI	183881	5.68	0	183881	5.68	0	0.00
4	PAYOSHINI VORA	165300	5.10	0	165300	5.10	0	0.00
5	SHAILESHBHAI	155600	4.80	0	0	0.00	0	-4.80
6	HEMANGBHAI M.	110140	3.40	0	110140	3.40	0	0.00
7	MUKUNDRAI M. BHATT	106060	3.27	0	106060	3.27	0	0.00
8	LIZ HEMANG BHATT	17000	0.52	0	17000	0.52	0	0.00
9	KALPESH ANILBHAI	0	0.00	0	155600	4.80	0	4.80

**C. Change in Promoter's Shareholding:**

SI No.		ShareHolding at the 3/31/2014		Cumulative 3/31/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the	
1	SHEKHAR VORA	218200	6.74			
	31/03/2015			218200	6.74	
2	MUKESHBHAI B. DESAI	198400	6.12			
	31/03/2015			198400	6.12	
3	RAJUBHAI B. DESAI	183881	5.68			
	31/03/2015			183881	5.68	
4	PAYOSHINI VORA	165300	5.10			
	31/03/2015			165300	5.10	
5	SHAILESHBHAI	155600	4.80			
	7/9/2014 0:00	-155600	-4.80	0	0.00	Sell
	31/03/2015			0	0.00	
6	HEMANGBHAI M.	110140	3.40			
	31/03/2015			110140	3.40	
7	MUKUNDRAI M. BHATT	106060	3.27			
	31/03/2015			106060	3.27	
8	LIZ HEMANG BHATT	17000	0.52			
	31/03/2015			17000	0.52	
12	KALPESH ANILBHAI	0	0.00			
	25/07/2014	155600	4.80	155600	4.80	Buy
	31/03/2015			155600	4.80	

D. Shareholding Pattern of top ten Shareholders:						
SI No.		ShareHolding at the 3/31/2014		Cumulative 3/31/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the	
1	DEVSHIBHAI	175000	5.40			
	6/28/2014 0:00	-175000	-5.40	0	0.00	Sell
	31/03/2015			0	0.00	
2	KISHOREBHAI	90000	2.78			
	8/8/2014 0:00	-90000	-2.78	0	0.00	Sell
	31/03/2015			0	0.00	
3	VINABEN SURESHBHAI	85000	2.62			
	7/7/2014 0:00	-85000	-2.62	0	0.00	Sell
	31/03/2015			0	0.00	
4	MAHESHBHAI	85000	2.62			
	8/6/2014 0:00	-85000	-2.62	0	0.00	Sell
	31/03/2015			0	0.00	
5	ARJANBHAI	83000	2.56			
	31/03/2015			83000	2.56	
6	VRAJLAL LALJIBHAI	82000	2.53			
	7/28/2014 0:00	-82000	-2.53	0	0.00	Sell
	31/03/2015			0	0.00	
7	HASMUKHLAL	81819	2.53			
	7/28/2014 0:00	-81819	-2.53	0	0.00	Sell
	31/03/2015			0	0.00	
8	HARESHBHAI BABUBHAI	80000	2.47			
	8/9/2014 0:00	-75000	-2.32	5000	0.15	Sell
	31/03/2015			5000	0.15	
9	MANISHA YOGESHBHAI	80000	2.47			
	7/22/2014 0:00	-79800	-2.46	200	0.01	Sell
	31/03/2015			200	0.01	
10	SMIT B DAMANI	75600	2.33			
	31/03/2015			75600	2.33	

E. Shareholding of Directors and Key Managerial Personnel:						
SI No.		ShareHolding at the 3/31/2014		Cumulative 3/31/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the	

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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year				
<b>i) Principal Amount</b>	-	<b>28063783</b>	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not</b>	-	-	-	-
Total (i+ii+iii)	-	<b>28063783</b>	-	-
Change in Indebtedness during the financial year				
- Addition	-	<b>822875</b>	-	-
- Reduction				
Net Change	-	<b>822875</b>	-	-
Indebtedness at the end of the financial year				
<b>i) Principal Amount</b>	-	<b>28886658</b>	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>				
Total (i+ii+iii)	-	<b>28886658</b>	-	-

## **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD / WTD / Manager</b>				<b>Total Amount</b>
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

**B. Remuneration to other directors:**

SI. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

SI. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	=	=	=	=
2.	Stock Option	=	=	=	=
3.	Sweat Equity	=	=	=	=
4.	Commission - as % of profit - others, specify...	=	=	=	=
5.	Others, please specify	=	=	=	=
6.	Total				

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:- N.A.**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[R D /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers In Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**Form No. MR-3**

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

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2015

To,  
The Members,  
M/s. Noble Polymers Limited

I, Khushbu Trivedi, Company Secretary in practice, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Noble Polymer Limited (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **Not applicable**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not Applicable as company is not in the business of Registrars to an Issue and Share Transfer Agents**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - **Not Applicable**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not Applicable**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay, Ahmedabad Stock Exchange(s), if applicable;

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

Company has not appointed CFO during the year.

**I further report that**

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

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

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

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

**I further report that** during the audit period that the company has made an **application to BSE limited for listing** of its equity shares and share were get listed on 08.07.2015.

Place: Ahmedabad  
Date: 01/09/2015

Signature:  
Khushbu Trivedi & Associates  
ACS No.25518  
C P No.:9115



APPENDIX A

To,

The Members

Noble Polymers Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

# **NOBLE POLYMERS LIMITED**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **1. Overall Review**

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

### **2. Financial Review**

During the year the company has continue its business activities and earned the profit of Rs. 0.83 Lacs.

### **3. Risk and Concern**

Bullish trend in Equity Markets, Commodities and Real estate will effect volume and profitability of Government Securities business. Changes in rate of Interest will effect Company's Profitability.

### **4. Internal Control System and their adequacy**

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

### **5. Environmental Issues**

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

### **6. Financial Performance with Respect to Operation Performance**

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

### **7. Cautionary Statement**

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

## REPORT ON CORPORATE GOVERNANCE

The company pursuant to the code on Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) furnishes its report as under:

### **Company's Philosophy on Code of Governance**

The Company's philosophy on corporate governance envisages the attainment of the highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

### **BOARD OF DIRECTORS**

#### **a) Size and Composition of the Board:**

The Company has a proper blend of Executive and Independent Directors to maintain the independence of the Board. As of the year ended 31<sup>st</sup> March, 2015, the Board of Directors had 4 members comprising of 1 Executive Director and 3 Non-Executive Directors. All the Non – Executive directors are Independent director.

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies* as at 31 <sup>st</sup> March 2015	Other Mandatory Committee** membership as at 31 <sup>st</sup> March 2015	
					Chairman	Member
Mr. Hemang Bhatt	Executive Director	9	Yes	NIL	NIL	NIL
Mr. Bhadrshkumar Shah	Non - Executive Director	9	Yes	NIL	NIL	NIL
Mr. Shaileshbhai Chauhan	Non - Executive Director	9	Yes	Yes	Yes	Yes
Ms. Antarben D. Jadav #	Non - Executive Director	1	No	NIL	NIL	NIL

\*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

\*\*Represents Membership/Chairmanship of the Audit Committee, Shareholders/ Investors Grievance Committee and Remuneration Committee of other companies.

CMD-Chairman & Managing Director, WTD- Whole Time Director, NE- Non Executive.

# appointed w.e.f. 31.03.2015

## b) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Executive Directors under subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings. The Board also reviews the Board Minutes of its Subsidiary Company.

## c) Details of Board Meetings held during the Financial Year and the number of Directors present:

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1	30.04.2014	3	3
2	30.05.2014	3	3
3	31.07.2014	3	3
4	14.08.2014	3	3
5	01.09.2014	3	3
6	14.11.2014	3	3
7	25.12.2014	3	3
8	10.02.2015	3	3
9	31.03.2015	4	4

## d) Committees of the Board

Currently the Board has three committees viz:

### 1) Audit Committee

#### Composition:

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of four directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

At present the Audit Committee comprises of three directors. All the directors are Non Executive & Independent. Details of the composition, number of meetings held during the year and attendance thereat are as under:

Name	Position held	Attendance at Audit Committee meeting held on			
		30.04.2014	31.07.2014	30.10.2014	30.01.2015
Mr. Bhadreshkumar Shah	Chairman	Yes	Yes	Yes	Yes
Mr. Shaileshbhai Chauhan	Member	Yes	Yes	Yes	Yes
Ms. Antarben D. Jadav	Member	No	No	No	No

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

Powers of the audit committee includes:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference are broadly as under:

- a. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on;
  - Matters required to be included in the Director's Report in terms of clause 2AA of Section 217 of the Companies Act, 1956
  - Any changes in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by management.
  - Qualifications in draft audit report.
  - Significant adjustments arising out of audit.
  - The going concern assumption.
  - Compliance with accounting standards.
  - Compliance with stock exchange and legal requirements concerning financial statements
  - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
- d. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- e. Reviewing the periodical financial statements with management before submission to the board for their approval.
- f. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- g. Discussion with internal auditors any significant findings and follow up there on.
- h. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- i. Discussion with external auditors before the audit commences nature and scope of audit as well as had post-audit discussion to ascertain any area of concern.
- j. Reviewing the Company's financial and risk management policies.
- k. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

## 2) **Nomination and Remuneration Committee:**

The Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

<b>Name of the Director</b>	<b>Position held in the Committee</b>	<b>Category of the Director</b>
Mr. Shaileshbhai Chauhan	Chairman	Non Executive Independent Director
Mr. Bhadreshkumar Shah	Member	Non Executive Independent Director
Ms. Antarben D. Jadav	Member	Non Executive Independent Director

### **Terms of Reference**

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
  - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

## **REMUNERATION POLICY**

### **Remuneration to Executive Directors:**

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

### **Remuneration to Non Executive Directors:**

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them. However the Company has not paid any sitting fees to Non- Executive Directors.

### **3) Shareholders'/Investors' Relations Committee**

The Shareholders'/Investors' Grievance Committee of the Company comprises of three directors. Details of the composition, number of meetings held during the year and attendance thereat as under:

Name	Category of Director	Position held	Attendance at Shareholders' Committee meeting held on				
			30.04.2014	30.07.2014	30.09.2014	31.10.2014	31.01.2015
Mr. Bhadrshkumar Shah	Non - Executive Director	Chairman	Yes	Yes	Yes	Yes	Yes
Mr. Shaileshbhai Chauhan	Non - Executive Director	Member	Yes	Yes	Yes	Yes	Yes
Mr. Hemang Bhatt	Executive Director	Member	Yes	Yes	Yes	Yes	Yes

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints.

During the year complaints were received from SEBI or shareholders were resolved satisfactory.

No requests for share transfers are pending except those that are disputed or sub-judice.

Mr. Hemang M. Bhatt, Director of the company is the Compliance Officer of the Company.

## Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarize themselves with the Code and comply with the same.

The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner.

All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director is attached and forms part of the Annual Report of the company.

## CEO Certification

Chief Executive Officer (CEO) certification on financial statements pursuant to the provisions of Clause 49 of the listing agreement is annexed and forms part of the Annual Report of the company.

## SHAREHOLDERS INFORMATION:

### Location and time of Annual General Meetings held in last three years

For the Year	Location	Date & Time	Special Resolution passed Yes Or No
2013-14	9, Upper Level, Ankur Complex, B/h. Town Hall, Opp. X-ray House, Ellisbridge, Ahmedabad – 380 006	30th September, 2014 11.00 a.m.	No
2012-13	9, Upper Level, Ankur Complex, B/h. Town Hall, Opp. X-ray House, Ellisbridge, Ahmedabad – 380 006	26th September, 2013 11.00 a.m.	No
2011-12	Plot No. 3/A, Survey No.189/A, Natraj Ind. Estate, Village – Vasna Iyava, Sanand, Ahmedabad – 382170	29th September, 2012 11.00 a.m.	No

**Financial year** : 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015

**Date & Time of Annual  
General Meeting** : 30<sup>th</sup> September, 2015 at 1.00 p.m.



- Venue** : 9, Upper Level, Ankur Complex, B/h. Town Hall,  
Opp. X-ray House, Ellisbridge,  
Ahmedabad – 380 006
- Book closure date** : 25<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015  
(both days inclusive) for Annual General Meeting.
- Dividend payment date** : N.A.
- Registered office** : 9, Upper Level, Ankur Complex, B/h. Town Hall,  
Opp. X-ray House, Ellisbridge,  
Ahmedabad – 380 006
- Compliance officer** : Mr. Hemang M. Bhatt , Director

**Financial calendar**

The Company has announced/expects to announce the audited / unaudited quarterly results for the year 2015-16 as per the following schedule:

- First quarter : on or before 31<sup>st</sup> July, 2015  
Second quarter : on or before 31<sup>st</sup> October, 2015  
Third quarter : on or before 31<sup>st</sup> January, 2016  
Fourth Quarter : on or before 30<sup>th</sup> May, 2016

**Means of communication**

The quarterly and half-yearly financial results are published in newspapers.

**Listing on Stock Exchange**

The shares of the Company are listed on Ahmedabad and Bombay Stock Exchange Limited. However the trading of the securities was suspended.

**Stock Code - BSE: 539200**  
**ASE:40846**

**Dematerialization Information**

M/s. Purva Shareregistry (India) Pvt Ltd is a Registrar and Transfer Agent of the Company for handling the work shares for transfer/ demat/remit and any other specified work.

### Categories of Shareholders as on March 31<sup>st</sup>, 2015

	Category	No. of Shares	% of Shares
A	Promoter's Holding		
1	Indian Promoters	1154581	35.64
2	Foreign Promoters	--	--
	Sub total	1154581	35.64
B	Non-Promoters		
3	Institutional Investors	--	--
	A Mutual Funds and UTI	--	--
	B Banks, Financial Inst., Insurance Com. (Central State Gov. Inst. /Non- Gov Inst.)	--	--
	C FIIS	--	--
	Sub total	--	--
4	Non – Institutional Investors		
	A Private corporate Bodies	2000	0.06
	B Indian Public	1824319	56.32
	C NRIs / Clearing Member/OCBs/HUF	258600	7.98
	Sub total	2084919	64.36
	<b>GRAND TOTAL</b>	<b>3239500</b>	<b>100.00</b>

### Distribution Schedule as on 31.03.2015

SHARE OR DEBENTURE HOLDING OF NOMINAL VALUE OF	SHARE/DEBENTURE HOLDERS		SHARE/DEBENTURE AMOUNT	
	Number	% to Total	In Rs.	% to Total
Upto - 5,000	292	58.52	706000	2.18
5,001 - 10,000	66	13.23	593000	1.83
10,001 - 20,000	33	6.61	511000	1.58
20,001 - 30,000	20	4.01	522000	1.61
30,001 - 40,000	8	1.60	306000	0.94
40,001 - 50,000	9	1.80	422000	1.30
50,001 - 1,00,000	22	4.41	1580000	4.88
1,00,001 and above	49	9.82	27755000	85.68
<b>TOTAL</b>	<b>499</b>	<b>100.00</b>	<b>32395000</b>	<b>100.00</b>

## **Disclosures**

(1) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.

(2) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015: NIL.

## **Unclaimed Dividends**

The Company will be required to transfer dividends which have remained unpaid/unclaimed for the period of 7 years to the Investor Education & Protection Fund established by the Government. However there is no such unclaimed/unpaid dividend for which Company has to transfer the same to the Investor Education & Protection Fund in this financial year.

## **Address for Correspondence**

Shareholders can do the correspondence at:

To,

Compliance Officer

**Noble Polymers Limited**

**9, Upper Level, Ankur Complex,**

**B/h. Town Hall, Opp. X-ray House,**

**Ellisbridge, Ahmedabad – 380 006**

## **DECLARATION**

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

**FOR, NOBLE POLYMERS LIMITED**

Sd/-

**HEMANG BHATT**

**DIRECTOR**

**DIN:- 00704072**

## **CEO CERTIFICATION**

I, Mr. Hemang M. Bhatt Director certify to the Board that:

(a) I have reviewed financial statements and the cash flow statement for the year ended on 31.03.2015 and that to the best of their knowledge and belief:

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

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

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

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

(d) I have indicated to the auditors and the Audit committee

(i) significant changes in internal control during the year;

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

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

**FOR, NOBLE POLYMERS LIMITED**

**Sd/-**

**HEMANG BHATT  
DIRECTOR  
DIN: - 00704072**

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE  
GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

1. We have examined the Compliance of conditions of Corporate Governance by **NOBLE POLYMERS LIMITED** for the period from during the year ended 1st April, 2014 to 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2015, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place: Ahmedabad**

**Date: 04.09.2015**

**FOR, NIRANJAN JAIN & CO**

Chartered Accountants

Firm Reg. No. 113913W

**Sd/-**

**(NIRANJAN JAIN)**

Proprietor

Mem. No.47811

## FORM A

### Format of covering letter of the Annual Audit Report to be filed with the Stock Exchanges

1.	Name of the Company	NOBLE POLYMERS LIMITED
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2015
3.	Type of Audit Qualification	None
4.	Frequency of Qualification	Not Applicable
5.	To be signed by- CEO/ Managing Director  CFO  Auditor of the Company  Audit Committee Chairman''	

FOR, NIRANJAN JAIN & CO.  
CHARTERED ACCOUNTANT  
FIRM REG. NO. 113913W

Sd/-  
PARTNER  
(NIRANJAN JAIN)  
MEM. No.47811

FOR, NOBLE POLYMERS LIMITED

Sd/- DIRECTOR (SHAILESH SHAH) DIN: - 01228538	Sd/- DIRECTOR (BHADRESH SHAH) DIN; - 03628770	
--	--	--

DATE : 29.05.2015  
PLACE: AHMEDABAD

DATE : 29.05.2015  
PLACE: AHMEDABAD

## Independent Auditors' Report

**TO THE MEMBERS OF,  
NOBLE POLYMERS LIMITED,**

➤ **Report on the Financial Statements**

We have audited the accompanying financial statements of Noble Polymers Limited, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

➤ **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

➤ **Auditor's Responsibility**

(1) Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

(3) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making

those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

➤ **Opinion**

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

1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
2. In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

➤ **Report on other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2015 ("the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters Specified in Paragraph 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- 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.
- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ~~[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]~~
- ~~[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]~~



- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. ~~{And the returns received from the branches not visited by us.}~~
- e) 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.
- ~~○ f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.~~
- g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- h) In our Opinion and to the best of our information and according to the explanation given to us, we report as under with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014 :
  1. The company does not have any pending litigations which would impact its financial statement.
  2. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  3. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

For, Niranjani Jain & Co.  
**Chartered Accountants**  
Sd/-  
( Niranjani Jain)  
Proprietor  
M. No. 047811  
FRN No. 113913w

Date : 29.05.2015  
Place : Ahmedabad.

## ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of NOBLE POLYMERS LIMITED for the year ended 31<sup>st</sup> March, 2015.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) There is no Fixed Assets, Hence Not Applicable.  
  
(b) N.A.
2. (a) There is No Inventory at the end of the Year, hence Not Applicable.  
  
(b) N.A.  
  
(c) N.A.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act. Thus sub clauses (a) & (b) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act
6. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise

Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
  - (c) In our opinion company has transferred the amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder within time.
8. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
  9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
  10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
  11. In our opinion Terms Loans were applied for the purpose for which loans were obtained
  12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

*For , Niranjn Jain & Co.*

**Chartered Accountants**

Sd/-

**(Niranjn Jain)**

**Proprietor**

**M.No. 047811**

**FRN No. : 113913w**

Place : Ahmedabad

Date : 29.05.2015

**NOBLE POLYMERS LIMITED**

Balance Sheet as at 31st March, 2015

(Rs)

Particulars	Note No	As at 31.03.2015	As at 31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	32,395,000	32,395,000
(b) Reserves and Surplus	2	(19,467,931)	(19,550,556)
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	28,886,658	28,063,783
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings			
(b) Trade payables	4	570,000	5,635,674
(c) Other current liabilities	5	344,522	187,617
(d) Short-term provisions			
<b>Total</b>		42,728,249	46,731,518
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets		NIL	NIL
(ii) Intangible assets		NIL	NIL
(iii) Capital work-in-progress		NIL	NIL
(iv) Intangible assets under development		NIL	NIL
(b) Non-current investments		NIL	NIL
(c) Deferred tax assets (net)			
(d) Long term loans and advances	6	37,620,250	37,024,879
(e) Other non-current assets		NIL	NIL
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories		NIL	NIL
(c) Trade receivables	7	2,751,565	8,118,504
(d) Cash and cash equivalents	8	992,387	592,541
(e) Short-term loans and advances		NIL	NIL
(f) Other current assets	9	1,364,047	995,594
<b>Total</b>		42,728,249	46,731,518

As Per Our Separate Report Of Even Date Attached Herewith

For Niranjan Jain & Co.  
Chartered Accountants  
FRN No.113913W

For Noble Polymers Limited

Sd/-  
Niranjan Jain  
Partner  
Membership No. 47811

Sd/- Sd/-  
Director Director

Place : Ahmedabad  
Date : 29th May,2015

Place : Ahmedabad  
Date : 29th May,2015

**NOBLE POLYMERS LIMITED**

**Profit and Loss statement for the year ended 31st March, 2015**

(Rs)

Particulars	Note No	For the Year end 31.03.2015	For the Year end 31.03.2014
I. Revenue from operations	10	12,615,540	10,943,292
II. Other Income	11	2,138,043	1,160,258
<b>III. Total Revenue (I +II)</b>		<b>14,753,583</b>	<b>12,103,550</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	12	12,664,366	11,353,013
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		NIL	NIL
Employee benefit expense	13	421,000	315,550
Financial costs		NIL	NIL
Depreciation and amortization expense		NIL	NIL
Other expenses	14	1,355,297	238,830
Preliminary Exp. W/O		193,347	80,987
<b>Total Expenses</b>		<b>14,634,010</b>	<b>11,988,380</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	119,573	115,170
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		119,573	115,170
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)	(VII-VIII)	119,573	115,170
X. Tax expense:			
(1) Current tax		36,948	35,588
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(IX - X)	82,625	79,582
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)		-
XV. Profit/(Loss) for the period	(XI + XIV)	<b>82,625</b>	<b>79,582</b>
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted			

As Per Our Separate Report Of Even Date Attached Herewith

For Niranjn Jain & Co.  
Chartered Accountants  
FRN No.113913W

For Noble Polymers Limited

Sd/-  
Niranjn Jain  
Proprietor  
Membership No. 47811

Sd/-  
Director

Sd/-  
Director

Place : Ahmedabad  
Date : 29th May,2015

Place : Ahmedabad  
Date : 29th May,2015

**Note No. : 1**  
**Share Capital**

(Rs.)

<u>Share Capital</u>	As at 31 March 2015	As at 31 March 2014
	Amount(Rs.)	Amount(Rs.)
<b>Authorised</b>		
40,00,000 Equity Shares of Rs. 10 each	40,000,000	40,000,000
<b>Issued</b>		
32,39,500 Equity Shares of Rs. 10 each	32,395,000	32,395,000
<b>Subscribed &amp; Paid up</b>		
32,39,500 Equity Shares of 10 Rs. each fully paid	32,395,000	32,395,000
<b>Total</b>	<b>32,395,000</b>	<b>32,395,000</b>

**Note No. : 2**  
**Reserve and Surplus**

Particulars	As at 31 March 2015	As at 31 March 2014
	Amount (Rs.)	Amount(Rs.)
<b>h. Surplus</b>		
Opening balance	(19,550,556)	(19,630,138)
(+) Net Profit/(Net Loss) For the current year	82,625	79,582
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
Closing Balance	(19,467,931)	(19,550,556)
<b>Total</b>	<b>(19,467,931)</b>	<b>(19,550,556)</b>

**Non-Current Liabilities**

**Note No. : 3**

**Long Term Borrowings**

Particulars	As at 31 March 2015	As at 31 March 2014
	Amount (Rs.)	Amount (Rs.)
<b>Unsecured</b>		
from other parties [ Inter Corporate ]	28,886,658	28,063,783
<b>Total</b>	<b>28,886,658</b>	<b>28,063,783</b>

**Note No. : 4**

**Current Liabilities ( Trade Payable)**

Particulars	As at 31 March 2015	As at 31 March 2014
	Amount (Rs.)	Amount(Rs.)
(a) Trade Payables	570,000	5,635,674
(b) Others	-	-
<b>Total</b>	<b>570,000</b>	<b>5,635,674</b>

**Note No. : 5**  
**Current Liabilities (Other Current Liabilities)**

Particulars	As at 31 March 2015	As at 31 March 2014
	Amount (Rs.)	Amount (Rs.)
<b>Others</b> [Provision for Income Tax, Provision for Expenses and others]	344,522	187,617
<b>Total</b>	<b>344,522</b>	<b>187,617</b>

**Non-Current Assets**  
**Note No. : 6**  
**Long Term Loans and Advances**

Long Term Loans and Advances	As at 31 March 2015	As at 31 March 2014
	Amount (Rs.)	Amount (Rs.)
<b>A. Loans and advances to related parties (refer Note 2)</b>		
Unsecured, considered good	-	-
<b>B. Other loans and advances</b>		
Secured, considered good		
Unsecured, considered good	37,620,250	37,024,879
<b>Total</b>	<b>37,620,250</b>	<b>37,024,879</b>

**Note No. : 7**  
**Trade Receivables**

Trade Receivables	As at 31 March 2015	As at 31 March 2014
	Amount(Rs.)	Amount(Rs.)
Secured, considered good	-	-
Unsecured, considered good	2,751,565	8,118,504
Unsecured, considered doubtful		
Less: Provision for doubtful debts	-	
<b>Total</b>	<b>2,751,565</b>	<b>8,118,504</b>

**Note No. : 8**  
**Cash and cash equivalents**

Cash and cash equivalents	As at 31 March 2015	As at 31 March 2014
	Amount (Rs.)	Amount (Rs.)
a. Balances with banks*	52,959	210,495
b. Cash on hand*	939,428	382,046
c. Others (specify nature)		-
	<b>992,387</b>	<b>592,541</b>

\*Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.

**Note No. : 9**  
**Other Current Assets**

Other Assets	As at 31 March 2015	As at 31 March 2014
	Amount(Rs.)	Amount(Rs.)
<b>A.Preliminary Expenses</b>		
Opening Balance	995,594	1,076,581
Less: Exp. W/O	80,987	80,987
Closing Balance	914,607	995,594
	<b>914,607</b>	<b>995,594</b>
<b>B. Stock Exchange Fee Expenses</b>		
Opening Balance	-	-
Add: Expenses incurred during the year	561,800	-
Less: Exp. W/O	112,360	-
Closing Balance	449,440	-
<b>TOTAL( A+B)</b>	<b>1,364,047</b>	<b>995,594</b>

**Note No. : 10****Revenue from operations**

(Rs.)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
	Amount (Rs.)	Amount (Rs.)
Sale of products	12,615,540	10,943,292
<b>Total</b>	<b>12,615,540</b>	<b>10,943,292</b>

**Note No. : 11****Other Income**

(Rs.)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
	Amount (Rs.)	Amount (Rs.)
Interest Income	2,136,233	1,160,258
Income Tax Refund	1,810	-
<b>Total</b>	<b>2,138,043</b>	<b>1,160,258</b>

**Note No. : 12****Cost Of Goods Sold**

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Gross Purchases	10,194,505	10,083,077
Add:- Interest Payable Exp.	2,469,861	1,269,936
<b>Total</b>	<b>12,664,366</b>	<b>11,353,013</b>

**Note No. : 13****Employee Benefits Expense**

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
(i) salaries and wages,	421,000	315,550
<b>Total</b>	<b>421,000</b>	<b>315,550</b>

**Note No. : 14****Administrative Expenses**

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Audit Fees	25,000	25,000
Office Exps.	405,662	32,078
Postage & Courier Expenses	25,000	24,116
Misc. Expenses	359,548	78,536
Convenyance Expenses	215,540	23,664
Account Fees Expenses	96,000	18,000
Roc Fees Expenses	7,418	36,534
Bank Charges	1,609	902
Electric Expenses	30,239	-
NSDL Expenses	6,900	-
Share Registry Fees	49,784	-
Website Expenses	9,500	-
Petrol Expenses	3,000	-
Company Secretary Expenses	60,097	-
Rent Expenses	60,000	-
<b>Total</b>	<b>1,355,297</b>	<b>238,830</b>



**Disclosure pursuant to Note no. 6(U) of Part I of Schedule VI to the Companies Act, 1956**

<b>Particulars</b>	<b>Total `</b>	<b>Per share `</b>
Dividends proposed to be distributed to equity shareholders	NIL	NIL
Dividends proposed to be distributed to preference shareholders	NIL	NIL
Arrears of fixed cumulative dividends on preference shares	NIL	NIL

**Disclosure pursuant to Note no. 6(V) of Part I of Schedule VI to the Companies Act, 1956**

Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the
NIL

**Disclosure pursuant to Note no. 6(W) of Part I of Schedule VI to the Companies Act, 1956**

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which

<b>Name of Assets</b>	<b>Realisable Value</b>	<b>Value in Balance Sheet</b>	<b>Opinion of Board</b>

Employee Benefits Expense . : Note. 1	For the year ended	For the year
	31st December 2011	ended 31st December 2010
	-	-
(a) Salaries and incentives	180,000	18,000
(b) Contributions to -		
(ii) Superannuation scheme	NIL	NIL
(c) Gratuity fund contributions	NIL	NIL
(d) Social security and other benefit plans for overseas employees	NIL	NIL
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	NIL	NIL
(f) Staff welfare expenses	NIL	NIL
<b>Total</b>	<b>180,000</b>	<b>18,000</b>

Disclosure pursuant to Note no. 5(i)(g) of Part II of Schedule VI to the Companies Act, 1956

Payments to the auditor as . : Note.2	For the year ended	For the year
	31st December 2011	ended 31st December 2010
	-	-
a. auditor	10,000	5,000
b. for taxation matters		
c. for company law matters	-	-
d. for management services	NIL	NIL
e. for other services	NIL	NIL
f. for reimbursement of expenses	NIL	NIL
<b>Total</b>	<b>10,000</b>	<b>5,000</b>

5	Additional Information	Remarks
	A Company shall disclose by way of notes additional information regarding aggregate expenditure and income on the following items:-	
(i)	(a) Employee Benefits Expense [showing separately] : (i) salaries and wages, (ii) contribution to provident and other funds, (iii) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP), (iv) staff welfare expenses	Note 1
	(b) Depreciation and amortization expense;	NIL
	(c) <u>Any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.1,00,000, whichever is higher;</u>	Amendment
	(d) Interest Income;	0
	(e) Interest Expense;	0
	(f) Dividend Income;	NIL
	(g) Net gain/ loss on sale of investments;	NIL
	(h) Adjustments to the carrying amount of investments;	NIL
	(i) Net gain or loss on foreign currency transaction and translation (other than considered as finance cost);	0
	(j) Payments to the auditor as a. auditor, b. for taxation matters, c. for company law matters, d. for management services, e. for other services, f. for reimbursement of expenses;	Note 2
	(k) Details of items of exceptional and extraordinary nature;	NIL
	(l) Prior period items;	NIL

(a)	In the case of manufacturing companies,-	N.A.
(1)	Raw materials under <u>broad heads</u> .	
(2)	goods purchased under broad heads.	
(b)	Depreciation and amortization expense. In the case of trading companies, purchases in respect of goods traded in by the company under broad heads.	
(c)	In the case of companies rendering or supplying services, gross income derived from services rendered or supplied under broad heads.	
(d)	In the case of a company, which falls under more than one of the categories mentioned in (a), (b) and (c) above, it shall be sufficient compliance with the requirements herein if purchases, sales and consumption of raw material and the gross income from services rendered is shown under broad heads.	
(e)	In the case of other companies, gross income derived under broad heads.	Same as Old Schedule VI
	In the case of all concerns having works in progress, works-in-progress under broad heads.	
(a)	The aggregate, if material, of any amounts set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance-sheet is made up.	
(b)	The aggregate, if material, of any amounts withdrawn from such reserves.	
(a)	The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments.	
(b)	The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.	
	Expenditure incurred on each of the following items, separately for each item:-	
(a)	Consumption of stores and spare parts.	
(b)	Power and fuel.	NIL
(c)	Rent.	NIL
(d)	Repairs to buildings.	--
(e)	Repairs to machinery.	NIL
(g)	Insurance .	NIL
(h)	Rates and taxes, excluding, taxes on income.	
(i)	Miscellaneous expenses,	
(a)	Dividends from subsidiary companies.	Same as Old Schedule VI
(b)	Provisions for losses of subsidiary companies.	VI

(Viii)	The profit and loss account shall also contain by way of a note the following information, namely:-	Same as Old Schedule
a)	Value of imports calculated on C.I.F basis by the company during the financial year in respect of –	
	I. Raw materials; II. Components and spare parts; III. Capital goods;	NIL
b)	Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;	NIL
c)	Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	
d)	The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	NIL
e)	Earnings in foreign exchange classified under the following heads, namely:-	
	I. Export of goods calculated on F.O.B. basis; II. Royalty, know-how ,professional and consultation fees; III. Interest and dividend; IV. Other income, indicating the nature thereof	
<b>Note:-</b>	<b><u>Broad heads shall be decided taking into account the concept of materiality and presentation of true and fair view of financial statements.”.</u></b>	

## M/s NOBLE POLYMERS LIMITED.

### NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

#### GENERAL NOTES

#### Notes to Balance sheet and Profit & Loss Account

##### 1. **Significant Accounting Policies-**

i) Basis of Accounting :

Financial Statement are prepared under historical cost convention on a accrual basis in accordance with the requirements of the Companies Act. 1956.

ii) Fixed Assets and Depreciation

a) There is no Fixed assets at the end of the year.

b) Depreciation :

(i) There is no Fixed Assets, hence Not Applicable.

ii) INVENTORIES

There is no Inventories, hence not applicable.

iii) MISCELLANEOUS EXPENSES

The Preliminary Expenditure at the year end Balance is 9,14,607/-

iv) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

**M/s NOBLE POLYMERS LIMITED.**

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2. Deferred Tax

No Deferred Tax is calculated as per AS – 22.

Deferred Tax Assets

-----  
On account of Depreciation on Fixed Assets                      Rs.    0/-

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies ( Particulars of Employees ) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency                      Nil                      Nil

(c) Amount remitted in foreign currency Nil                      Nil  
on account of dividend to Non Resident

5. Auditors Remuneration

	As at 2014-2015	As at 2013-2014
a) Audit Fees	----- 25,000.00 =====	----- 25,000.00 =====

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**M/s NOBLE POLYMERS LIMITED.**

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6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business and are subject to confirmation.
7. Additional Information under Schedule III of the Companies Act, 2013 : Nil
8. Previous Year's figure have been re-grouped / rearranged wherever essential.
9. Cash on hand at the year end certified by the management. Moreover we are not physically Verified the Cash Balance as on 31-03-2015.

For, Niranjan Jain & Co.  
Chartered Accountants

For & on behalf of the Board

Sd/-  
**(Niranjan Jain)**  
**Partner**  
Firm No. 113913W  
Membership : 47811

Sd/-  
Director

Sd/-  
Director

Place : Ahmedabad  
Date : 29<sup>th</sup> May,2015

Place : Ahmedabad  
Date : 29<sup>th</sup> May,2015



**NOBLE POLYMERS LIMITED.**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2015**  
**PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT**

<b>Particulars</b>	<b>[Rs. In Laks]</b>	
	<b>31-03-2015</b>	<b>31-03-2014</b>
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net profit / (Loss) before Tax & Extra ordinary Items	1.19	1.15
<b>Adjustment for ;</b>		
Depreciaton	0	0
Preliminary & Public Issue Exp. Written off	1.93	0.81
Operation Profit / Loss Before Working Capital Change	3.12	1.96
<b>Adjustment for</b>		
Long Term, Loans Raised	8.22	279.44
(Increase) / Decreased in current Assets	42.1	-29.02
(Increase) / Decreased in current Liabilities	-49.09	-250.44
Cash Flow After Working Capital Adjustment	4.35	1.94
Tax Paid	0.36	0.36
<b><u>NET CASH FLOW FROM OPERAITON : (A)</u></b>	<b>3.99</b>	<b>1.58</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Sales / (Purchase) of Fixed Assets	0	0
Sales / (Purchase) of Fixed Investment	0	0
<b><u>NET CASH FLOW FROM INVESTING AVTIVITIES : ( B )</u></b>	<b>0</b>	<b>0</b>
<b><u>C. NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B)</u></b>	<b>3.99</b>	<b>1.58</b>
Opening Cash & Cash Equivalents	5.93	4.35
Closoing Cash & Cash Equivalents	9.92	5.93

As per our report of even date Annexed

For D.A.Rupawala & Associates  
 Firm Registration No :- 108902W  
 Chartered Accountants

For Noble Polymers Limited

Sd/-  
 Dawoodi Rupawala  
 Proprietor  
 Membership No. 37674

Sd/-  
 Director

Sd/-  
 Director

Place : Ahmedabad  
 Date : 29th May, 2015

Place : Ahmedabad  
 Date : 29th May, 2015

## **ATTENDANCE SLIP**

I/We.....R/o.....

hereby record my/our presence at the Annual General Meeting of the Company on Wednesday, 30<sup>th</sup> day of September, 2015 at 1.00 P.M at 9, Upper Level, Ankur Complex, B/H. Town Hall, Opp. X-ray House, Ellisbridge, Ahmedabad—380006.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

\* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2015 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

## PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

\* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company on Wednesday, 30<sup>th</sup> day of September, 2015 at 1.00 P.M at 9, Upper Level, Ankur Complex, B/H. Town Hall, Opp. X-ray House, Ellisbridge, Ahmedabad—380006, and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To Adoption of the Audited Profit and Loss Account And Balance sheet for the year ended 31stMarch, 2015		
2	To Reappoint Mr. Hemang M. Bhatt a Director who retires by rotation :		
3	Appointment of M/s. NIRANJAN JAIN & CO & Associates, Chartered Accountants, as Auditor of the Company.		
4	To adopt new set of articles of association as per companies act 2013		

\*\* It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this ..... day of..... 2015

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix Revenue Stamp not less than Re.0.15
---

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
5. Please complete all details including details of member(s) in above box before submission.