

NOBLE POLYMERS LIMITED

ANNUAL REPORT-2015-16



REGISTERED OFFICE

9, UPPER LEVEL, ANKUR COMPLEX,
B/H. TOWN HALL,
OPP. X-RAY HOUSE,
ELLISBRIDGE,
AHMEDABAD - 380 006

BOARD OF DIRECTORS

- 1) HEMANG MUKUNDRAI BHATT
- 2) SHAILESHBHAI CHAUHAN
- 3) BHADRESHKUMAR BHARTKUMAR SHAH
- 4) JADAV ANTARBEN DINUSING

AUDITOR

NIRANJAN JAIN & CO.
CHARTERED ACCOUNTANTS
AHMEDABAD

BANKER

TAMILNADU MERCANTILE BANK LIMITED

REGISTRAR AND SHARE TRANSFER AGENT

M/S. PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

9 SHIV SHAKTI IND. ESTT.
J R BORICHA MARG, LOWER PAREL EAST
MUMBAI 400 011

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF NOBLE POLYMERS LIMITED WILL BE HELD ON 30TH SEPTEMBER, 2016 AT 11.00 A.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, 2016 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To appoint a Director in place of Mr. Shailesh Chauhan who retires by rotation and being eligible offers himself for reappointment
- 2) To appoint a Director in place of Mr. Bhadreshkumar Shah who retires by rotation and being eligible offers himself for reappointment
- 4) 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 1 year 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:

- 5) To reclassify promoters share holding

To consider and if thought it, to pass with or without modifications, the following Resolution as a special resolution:

RESOLVED THAT as per regulation 31(A) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) and other provisions of the companies act, 2013 and subject to the approval of share holders the company be and is hereby reclassify the category of promoter and promoter group shareholders from promoter category to public as mentioned following:

SR. NO.	NAME OF PROMOTERS
1	KALPESH ANILBHAI MALVI
2	SHEKHAR RAMESHCHANDRA VORA
3	PAYOSANI SHEKHARBHAI VORA
4	MUKESH B DESAI
5	RAJU B DESAI
6	HEMANGBHAI M. BHATT
7	LIZ HEMANG BHATT
8	MUKUNDRAI M. BHATT

FURTHER RESOLVED THAT Any one of the Director of the company be and is hereby authorised to complete whole the procedure for the same and also authorised to sign, create, modify and do all such acts and deed as required to reclassify the category of the promoter to the public.

DATE : 05th September, 2016
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 23.09.2016 TO 30.09.2016 (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.

DATE : 05th September, 2016
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN

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

- 1) The Promoters have already sold their shares and wish to change their category from promoters to non-promoters and do not wish to play a role as a promoter of the company due to their some pre occupied work.

The Board has received their application for the same and has accepted it and now the Board puts the said application before the shareholders for their approval.

None of the director is interested in the said transaction.

DATE : 5th SEPTEMBER, 2016
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 27.09.2016 at 2.00 P.M. and ends on 29.09.2016 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 23.09.2016, 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.
- (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 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:

	For Members holding shares in Demat Form and Physical Form
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">• 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.• 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.
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	Enter the Dividend Bank Details as recorded in your demat account or in the

Details	<p>company records for the said demat account or folio.</p> <ul style="list-style-type: none"> 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).
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- (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 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.
- 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 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, under help section or write an email to 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, 2016.

FINANCIAL HIGHLIGHTS

Particulars	(Rs. In Lacs)	
	Standalone	
Particulars	2015-2016	2014-2015
Gross Income	147.40	147.54
Profit Before Interest and Depreciation	0.71	1.20
Finance Charges	0.00	0.00
Gross Profit	0.71	1.20
Provision for Depreciation	0.00	0.00
Net Profit Before Tax	0.71	1.20
Provision for Tax	0.22	0.37
Net Profit After Tax	0.49	0.83
Balance of Profit brought forward	0.49	0.83

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

Face value of the shares of the company reduced by Rs 5. i.e. from 10 Rs. each to 5 Rs. each due to sub division of the shares. No other 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 2015-16, the Company held **Ten** 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.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	30.04.2015	4	4
2	29.05.2015	4	4
3	14.08.2015	4	4
4	04.09.2015	4	4
5	04.11.2015	4	4
6	09.11.2015	4	4
7	31.12.2015	4	4
8	13.02.2016	4	4
9	25.02.2016	4	4
10	31.03.2016	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, 2016 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 2016

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

There has been no Change in the constitution of Board during the year.

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.

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:

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

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:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Bhadreshkumar Shah	Chairman	Non Executive Independent Director
Mr. Shailesh Chauhan	Member	Non Executive Independent Director
Mrs. Antarben Jadav	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. Umang Lalpurwala , Practicing Company Secretary** for the financial year ended, 31st March, 2016 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: 05.09.2016

PLACE: AHMEDABAD

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

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

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

NOBLE POLYMERS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the downward trend as compared to the previous year with unfavorable market conditions which reflect on the financial position of the company.

2. Financial Review

During the year the company has continue its business activities and earned the profit of Rs. 0.49 Lacs.

3. Risk and Concern

Heavy completion in polymer product affects the financial values and profitabilities of the company. Price variation and consumer choice is also affect the business at large.

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.

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
MARCH, 2016

*[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:

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

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: -

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

* CLEARING MEMBERS	0	0	0	0	42857	0	42857	0.66	0.66
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1592319	492600	2084919	64.36	4002438	524600	4527038	69.87	5.51
Total Public Shareholding (B) = (B)(1)+(B)(2)	1592319	492600	2084919	64.36	4002438	524600	4527038	69.87	5.51
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	2513700	725800	3239500	100	5544200	934800	6479000	100	0
Other	0	0	0	0	0	0	0	0	0

B. Shareholding of Promoters

SI No.	ShareHolder's Name	ShareHolding at the beginning of the year 31-03-15			Shareholding at the end of the year 31-03-16			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	SHEKHAR RAMESHCHANDRA VORA	218200	6.74	0	436400	6.74	0	0
2	MUKESH B DESAI	198400	6.12	0	121800	1.88	0	-4.24
3	RAJU B DESAI	183881	5.68	0	341762	5.27	0	-0.4
4	PAYOSANI SHEKHARBHAI VORA	165300	5.1	0	330600	5.1	0	0
5	KALPESH ANILBHAI MALVI	155600	4.8	0	311200	4.8	0	0
6	HEMANGBHAI M. BHATT	110140	3.4	0	220280	3.4	0	0
7	MUKUNDRAI M. BHATT	106060	3.27	0	155920	2.41	0	-0.87
8	LIZ HEMANG BHATT	17000	0.52	0	34000	0.52	0	0

C. Change in Promoter's Shareholding:						
SI No.		ShareHolding at the beginning of the year 31-03-15		Cumulative Shareholding during the year 31-03-16		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	SHEKHAR RAMESHCHANDRA VORA	218200	6.74			
	18/12/2015	218200	6.74	436400	6.74	Buy
	31/03/2016			436400	6.74	
2	MUKESH B DESAI	198400	6.12			
	18/12/2015	198400	6.12	396800	6.12	Buy
	31/12/2015	-275000	-8.49	121800	1.88	Sell
	31/03/2016			121800	1.88	
3	RAJU B DESAI	183881	5.68			
	24/07/2015	-13000	-0.4	170881	2.64	Sell
	18/12/2015	170881	5.27	341762	5.27	Buy
	31/03/2016			341762	5.27	
4	PAYOSANI SHEKHARBHAI VORA	165300	5.1			
	18/12/2015	165300	5.1	330600	5.1	Buy
	31/03/2016			330600	5.1	
5	KALPESH ANILBHAI MALVI	155600	4.8			
	18/12/2015	155600	4.8	311200	4.8	Buy
	31/03/2016			311200	4.8	
6	HEMANGBHAI M. BHATT	110140	3.4			
	31/03/2015	110140	3.4	220280	3.4	Buy
	31/03/2016			220280	3.4	
7	MUKUNDRAI M. BHATT	106060	3.27			
	31/03/2015	47660	1.47	153720	2.37	Buy
	31/03/2016			155920	2.41	
8	LIZ HEMANG BHATT	17000	0.52			

	31/03/2015	17000	0.52	34000	0.52	Buy
	31/03/2016			34000	0.52	

D. Shareholding Pattern of top ten Shareholders:

Sl No.		ShareHolding at the beginning of the year 31-03-15		Cumulative Shareholding during the year 31-03-16		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	DEVSHIBHAI K BHADIYADRA	175000	5.4			
	31/07/2015	-50000	-1.54	125000	1.93	Sell
	08-07-15	-88400	-2.73	36600	0.56	Sell
	18/12/2015	-36600	-1.13	0	0	Sell
	25/12/2015	36600	1.13	36600	0.56	Buy
	31/03/2016	-36600	-1.13	0	0	Sell
	31/03/2016			0	0	
2	KISHORBHAI ARJANBHAI PANSURIYA HUF	90000	2.78			
	07-10-15	-50	0	89950	1.39	Sell
	31/07/2015	-37200	-1.15	52750	0.81	Sell
	08-07-15	-52750	-1.63	0	0	Sell
	31/03/2016			0	0	
3	MAHESHBHAI GIRADHARBHAI GOHIL	85000	2.62			
	24/07/2015	-10000	-0.31	75000	1.16	Sell
	31/07/2015	-26000	-0.8	49000	0.76	Sell
	08-07-15	-49000	-1.51	0	0	Sell
	31/03/2016			0	0	
4	VINABEN S PANSURIYA	85000	2.62			
	08-07-15	-9000	-0.28	76000	1.17	Sell
	18/12/2015	76000	2.35	152000	2.35	Buy
	25/12/2015	-36600	-1.13	115400	1.78	Sell
	31/12/2015	-11541	-0.36	103859	1.6	Sell
	31/03/2016	36600	1.13	140459	2.17	Buy
	31/03/2016			140459	2.17	

5	ARJANBHAI LAXMANBHAI PANSURIA (HUF)	83000	2.56			
	31/03/2015	-21800	-0.67	61200	0.94	Sell
	07-03-15	-60800	-1.88	400	0.01	Sell
	31/03/2016			400	0.01	
6	VRAJLAL LALJIBHAI SAVALIYA	82000	2.53			
	18/12/2015	82000	2.53	164000	2.53	Buy
	31/03/2016			164000	2.53	
7	HASMUKHLAL BHAGUBHAI PATEL	81819	2.53			
	18/12/2015	81819	2.53	163638	2.53	Buy
	31/03/2016			163638	2.53	
8	MANISHABEN Y PANSURIYA	79800	2.46			
	17/07/2015	-22	0	79778	1.23	Sell
	08-07-15	-9000	-0.28	70778	1.09	Sell
	18/12/2015	70778	2.18	141556	2.18	Buy
	25/12/2015	-43000	-1.33	98556	1.52	Sell
	31/12/2015	-23357	-0.72	75199	1.16	Sell
	31/03/2016			75199	1.16	
9	SMIT B DAMANI	75600	2.33			
	31/03/2015	-19800	-0.61	55800	0.86	Sell
	07-03-15	-55600	-1.72	200	0	Sell
	31/03/2016			200	0	
10	HARESHBHAI B PAGHDAL	75000	2.32			
	18/12/2015	75000	2.32	150000	2.32	Buy
	31/03/2016			150000	2.32	

E. Sharedholding of Directors and Key Managerial Personnel:

SI No.		ShareHolding at the beginning of the year 31-03-15		Cumulative Shareholding during the year 31-03-16		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	28886658	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	-	28886658	-	-
Change in Indebtedness during the financial year				
- Addition	-	18385993	-	-
- Reduction				
Net Change	-	18385993	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	10500665	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)	-	10500665	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) 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 section17(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 [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



Umang Lalpurwala

PRACTICING COMPANY SECRETARY

4410, Shree Swaminarayan Bhuvan, Padav, Dahod-389151
Mob: +91-9409406962, Email: umangl@rediffmail.com

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 31st MARCH, 2016

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

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

Based on my/our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 and complied with the statutory provisions to the extent applicable as 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 31st 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 Application
- (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 (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Applicable with effect from 1st December, 2015)





Umang Lalpurwala

PRACTICING COMPANY SECRETARY

4410, Shree Swaminarayan Bhuvan, Padav, Dahod-389151

Mob: +91-9409406962, Email: umangl@rediffmail.com

- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;- Not Applicable.
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable.
- (g) 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 registered as a registrar and transfer agent.
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- Not applicable.
- (i) 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).

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 had not appointed CFO and Company Secretary.

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





Umang Lalpurwala
PRACTICING COMPANY SECRETARY

4410, Shree Swaminarayan Bhuwan, Padav, Dahod-389151
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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.

Place: Ahmedabad
Date: 05-09-2016

Umang Lalpurwala
M No: 38420
COP No: 15403





Umang Lalpurwala

PRACTICING COMPANY SECRETARY

4410, Shree Swaminarayan Bhuwan, Padav, Dahod-389151
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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.



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 2016, 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, 2016;

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, 2016 ("the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters Specified in 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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, Niranjan Jain & Co.

Chartered Accountants

Sd

(Niranjan Jain)

Partner

M. No. 047811

FRN No. 113913w

Date: 30.05.2016

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 31st March, 2016.

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. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7.
 - (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
 - (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR, Niranjn Jain & Co.
CHARTERED ACCOUNTANTS**

**Sd/-
(Niranjn Jain)
PARTNER
Membership # 47811
FRN No. 113913W**

PLACE: AHMEDABAD
DATE : 30th May, 2016

NOBLE POLYMERS LIMITED

Balance Sheet as at 31st March, 2016

(Rs)

Particulars	Note No	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	32,395,000	32,395,000
(b) Reserves and Surplus	2	(19,419,151)	(19,467,931)
(c) Money received against share warrants		NIL	NIL
(2) Share application money pending allotment		NIL	NIL
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	10,500,665	28,886,658
(b) Deferred tax liabilities (Net)		NIL	NIL
(c) Other Long term liabilities		NIL	NIL
(d) Long term provisions		NIL	NIL
(4) Current Liabilities			
(a) Short-term borrowings		NIL	NIL
(b) Trade payables	4	6,160,840	570,000
(c) Other current liabilities		NIL	NIL
(d) Short-term provisions	5	169,796	344,522
Total		29,807,150	42,728,249
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(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	20,032,661	37,620,250
(e) Other non-current assets	7	1,170,700	1,364,047
(2) Current assets			
(a) Current investments			
(b) Inventories		NIL	NIL
(c) Trade receivables	8	6,398,142	2,751,565
(d) Cash and cash equivalents	9	2,205,647	992,387
(e) Short-term loans and advances		NIL	NIL
(f) Other current assets		NIL	NIL
Total		29,807,150	42,728,249

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
Partner
Membership No. 47811

Sd
Director
Sd
Director

Place : Ahmedabad
Date : 30th May,2016

Place : Ahmedabad
Date : 30th May,2016

NOBLE POLYMERS LIMITED

Profit and Loss statement for the year ended 31st March, 2016

(Rs)

Particulars	Note No	For the Year end 31.03.2016	For the Year end 31.03.2015
I. Revenue from operations	10	12,916,667	12,615,540
II. Other Income	11	1,823,563	2,138,043
III. Total Revenue (I +II)		14,740,230	14,753,583
IV. Expenses:			
Cost of materials consumed	12	12,365,430	12,664,366
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		NIL	NIL
Employee benefit expense	13	420,000	421,000
Financial costs		NIL	NIL
Depreciation and amortization expense		NIL	NIL
Other expenses	14	1,690,859	1,355,297
Preliminary Exp. W/O		193,347	193,347
Total Expenses		14,669,636	14,634,010
V. Profit before exceptional and extraordinary items and tax	(III - IV)	70,594	119,573
VI. Exceptional Items			
VII. Profit before extraordinary items and tax	(V - VI)	70,594	119,573
VIII. Extraordinary Items			
IX. Profit before tax	(VII-VIII)	70,594	119,573
X. Tax expense:			
(1) Current tax		21,814	36,948
(2) Deferred tax		-	-
XI. Profit(Loss) from the perid from continuing operations	(IX - X)	48,780	82,625
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)	48,780	82,625
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted			

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
Proprietor
Membership No. 47811

Sd
Director
Sd
Director

Place : Ahmedabad
Date : 30th May,2016

Place : Ahmedabad
Date : 30th May,2016

Note No. : 1
Share Capital

(Rs.)

<u>Share Capital</u>	As at 31 March 2016	As at 31 March 2015
	Amount(Rs.)	Amount(Rs.)
Authorised		
40,00,000 Equity Shares of Rs. 10 each	40,000,000	40,000,000
Issued		
32,39,500 Equity Shares of Rs. 10 each	32,395,000	32,395,000
Subscribed & Paid up		
32,39,500 Equity Shares of 10 Rs. each fully paid	32,395,000	32,395,000
Total	32,395,000	32,395,000

Note No. : 2
Reserve and Surplus

Particulars	As at 31 March 2016	As at 31 March 2015
	Amount (Rs.)	Amount(Rs.)
a. Surplus		
Opening balance	(19,467,931)	(19,550,556)
(+) Net Profit/(Net Loss) For the current year	48,780	82,625
Closing Balance	(19,419,151)	(19,467,931)
Total	(19,419,151)	(19,467,931)

Non-Current Liabilities
Note No. : 3
Long Term Borrowings

Particulars	As at 31 March 2016	As at 31 March 2015
	Amount (Rs.)	Amount (Rs.)
Unsecured Loans from other parties [Inter Corporate]	10,500,665	28,886,658
Total	10,500,665	28,886,658

Note No. : 4
Trade Payable

Particulars	As at 31 March 2016	As at 31 March 2015
	Amount (Rs.)	Amount(Rs.)
(a) Trade Payables	6,160,840	570,000
Total	6,160,840	570,000

Note No. : 5
Short-Term Provision

Particulars	As at 31 March 2016	As at 31 March 2015
	Amount (Rs.)	Amount (Rs.)
Provision for Income Tax	94,350	-
Unpaid Audit Fees	25,000	-
Unpaid TDS	50,446	0
Others	-	344,522
[Provision for Income Tax, Provision for Expenses and others]		
Total	169,796	344,522

Non-Current Assets

Note No. : 6

Long Term Loans and Advances

Long Term Loans and Advances	As at 31 March 2016	As at 31 March 2015
	Amount (Rs.)	Amount (Rs.)
A. Loans and advances to related parties (refer Note 2)		
Unsecured, considered good	-	-
	-	-
B. Other loans and advances		
Secured, considered good	-	-
Unsecured, considered good	20,032,661	37,620,250
	20,032,661	37,620,250
Total	20,032,661	37,620,250

Note No. : 7

Other Current Assets

Other Assets	As at 31 March 2016	As at 31 March 2015
	Amount(Rs.)	Amount(Rs.)
A. Preliminary Expenses		
Opening Balance	914,607	995,594
Less: Exp. W/O	80,987	80,987
Closing Balance	833,620	914,607
	833,620	914,607
B. Stock Exchange Fee Expenses		
Opening Balance	449,440	-
Add: Expenses incurred during the year	-	561,800
Less: Exp. W/O	112,360	112,360
Closing Balance	337,080	449,440
TOTAL(A+B)	1,170,700	1,364,047

Note No. : 8

Trade Receivables

Trade Receivables	As at 31 March 2016	As at 31 March 2015
	Amount(Rs.)	Amount(Rs.)
Secured, considered good	-	-
Unsecured, considered good	6,398,142	2,751,565
Unsecured, considered doubtful	-	-
	6,398,142	2,751,565
Total	6,398,142	2,751,565

Note No. : 9

Cash and cash equivalents

Cash and cash equivalents	As at 31 March 2016	As at 31 March 2015
	Amount (Rs.)	Amount (Rs.)
a. Balances with banks*	30,463	52,959
b. Cash on hand*	2,175,184	939,428
	2,205,647	992,387

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

Note No. : 10

Revenue from operations

(Rs.)

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	Amount (Rs.)	Amount (Rs.)
Sale of products	12,916,667	12,615,540
Total	12,916,667	12,615,540

Note No. : 11

Other Income

(Rs.)

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	Amount (Rs.)	Amount (Rs.)
Interest Income	1,823,563	2,136,233
Income Tax Refund	-	1,810
Total	1,823,563	2,138,043

Note No. : 12

Cost Of Goods Sold

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Gross Purchases	12,365,430	10,194,505
Add:- Interest Payable Exp.	-	2,469,861
Total	12,365,430	12,664,366

Note No. : 13

Employee Benefits Expense

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
(i) salaries and wages,	420,000	421,000
Total	420,000	421,000

Note No. : 14

Administrative Expenses

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Account Fees Expenses	96,000	96,000
Audit Fees	25,000	25,000
Bank Charges	2,009	1,609
CDSL Expenses	27,138	-
Company Secretary Expenses	74,500	60,097
Conveyance Expenses	87,445	215,540
Electric Expenses	22,430	30,239
Interest Expenses	504,453	-
Misc. Expenses	61,799	359,548
NSDL Expenses	17,221	6,900
Office Exps.	140,224	405,662
Petrol Expenses	22,430	3,000
Postage & Courier Expenses	13,430	25,000
Rent Expenses	60,000	60,000
Listing Fees	473,093	-
Roc Fees Expenses	-	7,418
Share Registry Fees	60,187	49,784
Website Expenses	3,500	9,500
Total	1,690,859	1,355,297

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

Particulars	Total `	Per share `
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 balance sheet date, Indicate below how such unutilized amounts have been used or invested.

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 is not different from the amount at which it is stated, except as stated below:

Name of Assets	Realisable Value	Value in Balance Sheet	Opinion of Board

Employee Benefits Expense . : Note. 1	For the year ended 31st December 2011	For the year 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
Total	180,000	18,000

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 31st December 2011	For the year 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
Total	10,000	5,000

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

As per annexure

(ii)	(a)	In the case of manufacturing companies,-	N.A.
	(1)	Raw materials under broad heads .	
	(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 form 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.	
(iii)		In the case of all concerns having works in progress, works-in-progress under broad heads.	
(iv)	(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.	Same as Old Schedule VI
	(b)	The aggregate, if material, of any amounts withdrawn from such reserves.	
(v)	(a)	The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments.	Same as Old Schedule VI
	(b)	The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.	
(vi)		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,	
(vii)	(a)	Dividends from subsidiary companies.	Same as Old Schedule VI
	(b)	Provisions for losses of subsidiary companies.	

Bad debt provi. To be made

M/s NOBLE POLYMERS LIMITED.

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016

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. 2013.

ii) Fixed Assets and Depreciation

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

b) Depreciation:

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

(ii) INVENTORIES

There are no Inventories, hence not applicable.

iii) MISCELLANEOUS EXPENSES

The Preliminary Expenditure at the yearend Balance is 8,33,620/-

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 2015-2016	As at 2014-2015
a) Audit Fees	----- 25,000.00 =====	----- 25,000.00 =====

...3

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 31-03-2016.

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: 30th May, 2016

Place: Ahmedabad
Date: 30th May, 2016

ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the Annual General Meeting of the Company on Friday, 30th day of September, 2016 at 11.00 A.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 2016 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 2016 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 Friday, 30th day of September, 2016 at 11.00 A.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 31 st March, 2016		
2	To Reappoint Mr. Shailesh Chauhan a Director who retires by rotation :		
3	To Reappoint Mr. Bhadreshkumar Shah a Director who retires by rotation :		
4	Appointment of M/s. NIRANJAN JAIN & CO & Associates, Chartered Accountants, as Auditor of the Company.		

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

<u>NOBLE POLYMERS LIMITED</u>				
<u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016</u>				
<i>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</i>				
I.	SL No.	Particulars	Audited Figures (In Rs.) (as reported before adjusting for qualifications)	Adjusted Figures (In Rs.) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	1,47,40,230.00	1,47,40,230.00
	2.	Total Expenditure	1,46,91,450.00	1,46,91,450.00
	3.	Net Profit/(Loss)	48,780.00	48,780.00
	4.	Earnings Per Share	0.1	0.1
	5.	Total Assets	2,98,07,150.00	2,98,07,150.00
	6.	Total Liabilities	1,68,31,301.00	1,68,31,301.00
	7.	Net Worth	1,29,75,849.00	1,29,75,849.00
	8.	Any other financial item(s) (as felt appropriate by the management)		

II.	<p><u>Audit Qualification (each audit qualification separately):</u></p> <ul style="list-style-type: none">a. Details of Audit Qualification: N.A.b. Type of Audit Qualification: N.A.c. Frequency of qualification: N.A.d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.e. For Audit Qualification(s) where the impact is not quantified by the auditor:<ul style="list-style-type: none">(i) Management's estimation on the impact of audit qualification:(ii) If management is unable to estimate the impact, reasons for the same:(iii) Auditors' Comments on (i) or (ii) above
III.	<p><u>Signatories:</u></p> <ul style="list-style-type: none">• Managing Director Sd/- Mr. Hemang Bhatt• Statutory Auditor Sd/- Mr. Niranjana Jain <p>Place: Ahmedabad Date: 30.05.2016</p>

5	To reclassify promoters share holding.		
---	--	--	--

** 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..... 2016

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.
6. Please complete all details including details of member(s) in above box before submission.