

NOBLE POLYMERS LIMITED

ANNUAL REPORT

2013-2014

NOTICE

NOTICE is hereby given that Annual General Meeting of **NOBLE POLYMERS LIMITED** will be held on 30th September, 2014 at 11:00 a.m. at the registered office of the Company to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account of the Company for the year ended on that date together with the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Shaileshbhai Chauhan who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

Dated: 3rd September, 2014
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 25.09.2014 to 30.09.2014 (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.

The instructions for members for voting electronically are asunder:-

In case of members receiving e-mail

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 last 8 digits of the demat account/folio number in the PAN field.• In case the folio 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 folio number 100 then enter RA00000100 in the PAN Field.
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the 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 number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Noble Polymers Limited, on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Institutional Shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on 23rd September, 2014 (9.00 am) and ends on 24th September, 2014 (9.00 am). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 12th September, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.
- (D) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 12th September, 2014.
- (E) Mrs. Khushbu Trivedi, Company Secretaries, (Membership No. ACS: 25518) (Address: 2/L, Rangсар Flats, P t college Road, Paldi, Ahmedabad -380 007) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
- (F) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the

presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- (G) The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.noblepoly.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

EVSN : 140912063

DIRECTOR'S REPORT

To,
The Members
Noble Polymers Ltd.

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2014 are as under:

(Rs. in Lacs)

Particulars	2013-2014	2012-2013
1. Total Income	121.04	115.98
2. Total Expenditure	119.88	114.37
3. Profit (Loss) Before Tax	1.15	1.61
4. Provision for taxation	0.36	0.50
5. Profit (loss) after Tax	0.79	1.11

DIRECTORS:

Mr. Shaileshbhai Chauhan, director of the Company retires by rotation at this annual general meeting and being eligible, offers himself for reappointment. The board of directors recommends the appointment of the director.

DIVIDEND:

Your director do not recommend dividend for the year.

FIXED DEPOSITS:

The company has not accepted the fixed deposits during the year under report.

AUDITORS:

Niranjan Jain & Co., Auditors of the Company retires at the conclusion of this Annual General Meeting and being eligible, are recommended for reappointment.

AUDITORS REPORT:

The Auditors report is self-explanatory and so far, there is no negative remark by the Auditors.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2014 the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2014 on a going concern basis.

CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Corporate Governance together with a certificate from the Company's Auditors confirming compliance there to is set out in the Annexure forming part of this report.

LISTING:

The shares of the Company are listed on Ahmedabad Stock Exchange Limited. However the trading of the shares of company is not available.

PARTICULARS OF THE EMPLOYEES:

The Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 apply and so it is not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO:

The additional information required under Section 217(1)(e) of the Companies Act, 1956 relating to Conservation of energy, technology absorption and foreign exchange earnings or outgoes is not applicable to the company as no such related activity was carried out by the company.

ACKNOWLEDGMENT:

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers, Suppliers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

DATE : 23.05.2014
PLACE: AHMEDABAD

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS,**

**Sd/-
CHAIRMAN**

NOBLE POLYMERS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Company has started business activities again. The company have plan for the bright future. The growth of the company will be in upward directions

2. Financial Review

During the year the company has started business activities. It earns the income of Rs, 1, 21, 03,550 and earns the profit of Rs.79, 582.

3. Risk and Concern

Bullish trend in Equity Markets, Commodities and Real estate will affect volume and profitability of Government Securities business. Changes in rate of Interest will affect 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 31st March, 2014, the Board of Directors had 3 members comprising of 1 Executive Directors and 2 Non-Executive Directors.

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 st March 2014	Other Mandatory Committee** membership as at 31 st March 2014	
					Chairman	Member
Mr. Hemang Bhatt	Executive Director	13	Yes	NIL	NIL	NIL
Mr. Bhadrashkumar Shah	Non - Executive Director	13	Yes	NIL	NIL	NIL
Mr. Shaileshbhai Chauhan	Non-Executive Director	13	Yes	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.

b) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Chairman & Managing Director in consultation with four Whole Time Directors and 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	30.04.2013	3	3
2	31.07.2013	3	3
3	13.08.2013	3	3
4	16.08.2013	3	3
5	02.09.2013	3	3
6	26.09.2013	3	3
7	31.10.2013	3	3
8	01.11.2013	3	3
9	01.12.2013	3	3
10	31.12.2013	3	3
11	01.01.2014	3	3
12	31.01.2014	3	3
13	31.03.2014	3	3

d) Committees of the Board

Currently the Board has three committees viz:

1) Audit Committee

Composition:

The Audit Committee has been constituted in conformity with the requirements of Section - 292A of the Companies Act, 1956 and Clause – 49 of the Listing Agreement with Stock Exchanges.

At present the Audit Committee comprises of two Director. 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			
		30.06.2013	31.07.2013	31.10.2013	31.01.2014
Mr. Bhadreshbhai Shah	Chairman	Yes	Yes	Yes	Yes
Mr. Shaileshbhai Chauhan	Member	Yes	Yes	Yes	Yes
Mr. Hemang M. Bhatt	Member	Yes	Yes	Yes	Yes

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 has 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) Shareholders'/Investors' Relations Committee

The Shareholders'/Investors' Grievance Committee of the Company comprises of two 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				
			30.04.2013	30.07.2013	30.09.2013	31.10.2013	31.01.2014
Mr. Hemang Bhatt	Executive Director	Chairman	Yes	Yes	Yes	Yes	Yes
Mr. Bhadreshbhai Shah	Non - Executive Director	Member	Yes	Yes	Yes	Yes	Yes
Mr. Shaileshbhai P. Chauhan	Non - Executive Director	Member	No	No	No	No	No

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.

3) Remuneration Committee:

The Remuneration Committee of the Company comprises of two members. Details of composition, number of meetings held during the year and attendance thereat are as under:

Name	Position held	Attendance at Remuneration Committee meeting held on			
		30.04.2013	30.07.2013	30.10.2013	31.03.2014
Mr. Shailesh Chauhan	Chairman	Yes	Yes	Yes	Yes
Mr. Bhadreshbhai Shah	Member	Yes	Yes	Yes	Yes

The terms of reference of the Remuneration Committee, inter alia consists of to recommend to the Board and to the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for executive directors including any compensation payment if required and shall review the same from time to time if required.

e) Remuneration Policy & Remuneration paid to Board of Directors:

Remuneration Policy

At present the company has decided not to pay any remuneration to any directors of the company unless and until the company will achieve good financial performance.

The Company does not have any scheme for grant of stock option to its Directors or Employees nor it pay any commission to any of its Directors.

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 Office (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
2012-13	9, Upper Level, Ankur Complex, B/h. Town Hall, Opp. X-ray House, Ellisbridge, Ahmedabad – 380 006	26 th 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
2010-11	Plot No. 3/A, Survey No.189/A, Natraj Ind. Estate, Village – Vasna Iyava, Sanand, Ahmedabad - 382170	30th September, 2011 11.00 a.m.	No

Financial year : 1st April 2013 to 31st March 2014

Date & Time of Annual General Meeting : 30th September 2014 at 11.00 a.m.

Venue : **9, Upper Level, Ankur Complex, B/h. Town Hall, Opp. X-ray House, Ellisbridge, Ahmedabad – 380 006**

Book closure date : 25th September 2014 to 30th September 2014 (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 unaudited quarterly results for the year 2014-15 as per the following schedule:

First quarter	: on or before 31 st July, 2014
Second quarter	: on or before 31 st October, 2014
Third quarter	: on or before 31 st January, 2015
Fourth Quarter	: on or before 30 th April, 2015

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 Stock Exchange Limited. However the trading of the securities was suspended.

Stock Code - ASE: 40846

Dematerialization Information

The shares of your Company are held in the physical mode and no shares are in the form of demat.

Categories of Shareholders as on March 31st, 2014

	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	--	--
	B Indian Public	2084919	64.36
	C NRIs / Clearing Member/OCBs	--	--
	Sub total	2084919	64.36
	GRAND TOTAL	3239500	100.00

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 1st April 2013 to 31st March 2014: 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/-

DIRECTOR

CEO CERTIFICATION

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

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2014 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) We 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) We 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/-

DIRECTOR

**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** ("the Company ") for the period from during the year ended 1st April, 2013 to 31st March, 2014 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, 2002, 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 : 23.05.2014

For , Niranjn Jain & Co.

CHARTERED ACCOUNTANTS

Sd/-

[PROPRIETOR]

[Niranjn Jain]

Membership # 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	31st March 2014
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"	

Date: 23.05.2014

Place: Ahmedabad

For, Niranjani Jain & Co.
Chartered Accountant
Firm Reg. No. 113913W

Sd/-
(Niranjani Jain & co.)
Partner
Mem. No. 47811

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 **March 31, 2014**, the Statement of Profit and Loss and 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 Management is responsible for 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 Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

(b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by Section 227(3) of the Act, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

for , **NIRANJAN JAIN & CO.**

Chartered Accountants

FRN NO.:-113913W

SD/-

(NIRANJAN JAIN)

PARTNER

MEMBERSHIP NO.: 47811

Ahmedabad, May 23rd, 2014.

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Noble Polymer Limited. On the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. There is no any Fixed Assets, Hence not Applicable.
2. The Company has no inventory, hence not applicable
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted loans, secured or unsecured amounting Rs. 3,69,95,374 /- to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company. - NIL/-

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has taken loans amounting Rs. 2,80,63,783/- from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company. -
4. In our opinion and according to the information and explanations given to us, there is generally no 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. But during the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.

7. As per information & explanations given by the management, the Company has not an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, No maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have not been made and maintained.
9. (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 31st of March, 2014 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 wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. 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.
11. 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.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. 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.

16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. 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, **NIRANJAN JAIN & CO.**

Chartered Accountants

Sd/-

(NIRANJAN JAIN)

Partner

Place: Ahmedabad

Date: 23rd May, 2014

Membership No. : 47811

NOBLE POLYMERS LIMITED

Balance Sheet as at 31st March, 2014

(Rs)

Particulars	Note No	As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	32,395,000	32,395,000
(b) Reserves and Surplus	2	(19,550,555)	(19,630,138)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	28,063,783	120,000
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables	4	5,635,674	3,099,597
(c) Other current liabilities	5	187,617	111,096
(d) Short-term provisions			
Total		46,731,519	16,095,555
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	37,024,879	9,367,528
(e) Other non-current assets		NIL	NIL
(2) Current assets			
(a) Current investments			
(b) Inventories		NIL	NIL
(c) Trade receivables	7	8,118,504	5,216,250
(d) Cash and cash equivalents	8	592,542	435,196
(e) Short-term loans and advances		NIL	NIL
(f) Other current assets	9	995,594	1,076,581
Total		46,731,519	16,095,555

As Per Our Separate Report Of Even Date Attached Herewith

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

For Noble Polymers Limited

sd/-
Niranjani Jain
Partner
Membership No. 47811

sd/- sd/-
Director Director

Place : Ahmedabad
Date : 23rd May,2014

Place : Ahmedabad
Date : 23rd May,2014

NOBLE POLYMERS LIMITED

Profit and Loss statement for the year ended 31st March, 2014

(Rs)

Particulars	Note No	For the Year end 31.03.2014	For the Year end 31.03.2013
I. Revenue from operations	10	10,943,292	11,598,294
II. Other Income		1,160,258	NIL
III. Total Revenue (I + II)		12,103,550	11,598,294
IV. Expenses:			
Cost of materials consumed	11	11,353,013	10,845,952
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		NIL	NIL
Employee benefit expense	12	315,550	250,000
Financial costs		NIL	NIL
Depreciation and amortization expense		NIL	NIL
Other expenses	13	238,830	260,136
Preliminary Exp. W/O		80,987	80,987
Total Expenses		11,988,380	11,437,075
V. Profit before exceptional and extraordinary items and tax	(III - IV)	115,170	161,219
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		115,170	161,219
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)	(VII-VIII)	115,170	161,219
X. Tax expense:			
(1) Current tax		35,588	49,817
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(IX - X)	79,582	111,402
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)	79,582	111,402
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 : 23rd May,2014

Place : Ahmedabad
Date : 23rd May,2014

**Note No. : 1
Share Capital**

(Rs.)

Share Capital	As at 31 March 2014		As at 31 March 2013	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised				
___% preference shares of ` ___ each	-	-	-	-
Equity Shares of Rs. 10 each	4,000,000	40,000,000	4,000,000	40,000,000
Issued				
___% preference shares of ` ___ each				
Equity Shares of ` ___ each	3,239,500	32,395,000	3,239,500	32,395,000
Subscribed & Paid up				
___% preference shares of ` ___ each				
Equity Shares of ` 10 Rs. each fully paid	3,239,500	32,395,000	3,239,500	32,395,000
Subscribed but not fully Paid up				
___ % preference shares of ` ___each, not fully paid up	-	-	-	-
Equity Shares of ` Rs. 5 each, fully paid up	-	-	-	-
Total	3,239,500	32,395,000	3,239,500	32,395,000

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

(Rs.)

Particulars	As at 31 March 2014		As at 31 March 2013	
		Amount (Rs.)		Amount (Rs.)
h. Surplus				
Opening balance		(19,630,138)		(19,741,540)
(+) Net Profit/(Net Loss) For the current year		79,582		111,402
(+) Transfer from Reserves				-
(-) Proposed Dividends				-
(-) Interim Dividends				-
(-) Transfer to Reserves				-
Closing Balance		(19,550,555)		(19,630,138)
Total		(19,550,555)		(19,630,138)

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

Particulars	(Rs.)	
	As at 31 March 2014	As at 31 March 2013
	Amount(Rs.)	Amount(Rs.)
Unsecured from other parties [Inter Corporate]	28,063,783	120,000
	28,063,783	120,000
Total	28,063,783	120,000

Note No. : 4
Current Liabilities (Trade Payable)

Particulars	(Rs.)	
	As at 31 March 2014	As at 31 March 2013
	Amount(Rs.)	Amount(Rs.)
(a) Trade Payables	5,635,674	3,052,597
(b) Others	-	47,000
Total	5,635,674	3,099,597

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

Particulars	(Rs.)	
	As at 31 March 2014	As at 31 March 2013
	Amount(Rs.)	Amount(Rs.)
Others [Provision for Income Tax, Provision for Expenses and others]	187,617	111,096
Total	187,617	111,096

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

Long Term Loans and Advances	(Rs.)	
	As at 31 March 2014	As at 31 March 2013
	Amount(Rs.)	Amount(Rs.)
c. Loans and advances to related parties (refer Note 2) Unsecured, considered good	-	8,576,375
	-	8,576,375
d. Other loans and advances Secured, considered good	-	-
Unsecured, considered good	37,024,879	791,153
	37,024,879	791,153
	37,024,879	9,367,528

Note No. : 7
Trade Receivables

Trade Receivables	As at 31 March 2014	As at 31 March 2013
	Amount (Rs.)	Amount (Rs.)
Secured, considered good	-	-
Unsecured, considered good	8,118,504	5,216,250
Unsecured, considered doubtful		
Less: Provision for doubtful debts	-	
	8,118,504	5,216,250
Total	8,118,504	5,216,250

Note No. : 8
Cash and cash equivalents

Cash and cash equivalents	Rs.	
	As at 31 March 2014	As at 31 March 2013
	Amount (Rs.)	Amount (Rs.)
a. Balances with banks*	210,495	32
c. Cash on hand*	382,047	435,164
d. Others (specify nature)	-	-
	592,542	435,196

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

Note No. : 9
Disclosure pursuant to Note no.M (iv) of Part I of Schedule VI to the Companies Act, 1956

Other Assets	As at 31 March 2014	As at 31 March 2013
	Amount (Rs.)	Amount (Rs.)
Preliminary Expenses		
Opening Balance	1,076,581	1,157,568
Less: Exp. W/O	80,987	80,987
Closing Balance	995,594	1,076,581
	995,594	1,076,581

Note No. : 10
Revenue from operations

(Rs.)

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Amount (Rs.)	Amount (Rs.)
Sale of products	10,943,292	11,598,294
Total	10,943,292	11,598,294

Note No. : 11
Cost Of Goods Sold

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Gross Purchases	10,083,077	10,845,952
Add: - Interest Payable Exp.	1,269,936	-
Total	11,353,013	10,845,952

Note No. : 12
Employee Benefits Expense

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
(i) salaries and wages,	315,550	250,000
Total	315,550	250,000

Note No. : 13
Administrative Expenses

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Audit Fees	25,000	10,000
Office Exps.	32,078	76,489
Postage & Courier Expenses	24,116	19,495
Misc. Expenses	78,536	78,265
Convenyance Expenses	23,664	60,887
Account Fees Expenses	18,000	15,000
Roc Fees Expenses	36,534	-
Bank Charges	902	-
Total	238,830	260,136

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 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

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

M/s NOBLE POLYMERS LIMITED.

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2014

GENERAL NOTES

Notes to Balance sheet and Profit & Loss Account

1. **Significant Accounting Policies-**

i) Basis of Accounting:

Financial Statement is 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 are 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 Rs. 9, 95,594/-

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 2013-2014	As at 2012-2013
a) Audit Fees	----- 25,000.00 =====	----- 10,000.00 =====

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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 VI of the Companies Act, 1956 : 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 31-03-2014.

For, Niranjn Jain & Co.
Chartered Accountants

For & on behalf of the Board

Sd/-

(Niranjn Jain)
Partner
Membership: 47811

Sd/-
Director

Sd/-
Director

Place: Ahmedabad
Date: May 23, 2014

Place: Ahmedabad
Date: May 23, 2014

NOBLE POLYMERS LIMITED.
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014
PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT

Particulars	[Rs. In Laks]	
	3/31/2014	3/31/2013
<u>A. CASH FLOW FROM OPERATIONAL ACTIVITIES</u>		
Net profit / (Loss) before Tax & Extra ordinary Items	1.16	1.61
Adjustment for ;		
Depreciation	0	0
Preliminary & Public Issue Exp. Written off	0.81	0.81
Operation Profit / Loss Before Working Capital Change	1.97	2.42
Adjustment for		
Long Term, Loans Raised	279.43	0
(Increase) / Decreased in current Assets	26.13	-0.87
(Increase) / Decreased in current Liabilities	-305.6	-0.49
Cash Flow After Working Capital Adjustment	-0.04	1.06
Tax Paid	-0.36	0.5
<u>NET CASH FLOW FROM OPERATIONS : (A)</u>	1.57	0.56
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sales / (Purchase) of Fixed Assets	0	0
Sales / (Purchase) of Fixed Investment	0	0
<u>NET CASH FLOW FROM INVESTING ACTIVITIES : (B)</u>	0	0
<u>C. NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B)</u>		
Opening Cash & Cash Equivalents	4.35	3.79
Closing Cash & Cash Equivalents	5.92	4.35

As per our report of even date Annexed

For Niranjn Jain & Co.
Chartered Accountants

For Noble Polymers Limited

Sd/-

Sd/-

Sd/-

Niranjn Jain
Partner
Membership No. 47811

Director

Director

Place : Ahmedabad
Date : 23rd May, 2014

Place : Ahmedabad
Date : 23rd May, 2014

NOBLE POLYMERS LIMITED

Registered office : 9, Upper Level, Ankur Complex, B/h. Town Hall, Opp. X – ray House, Ellisbridge, Ahmedabad – 380 006

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Full Name of the member attending.....

Full Name of the first Joint-holder.....

(To be filled in if first named joint-holder does not attend the meeting)

Name of Proxy.....

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the Annual General Meeting of the Company held on the 30th day of September, 2014 at 11:00 A.M. at 9, Ankur Complex, B/h. Town Hall, Opp. X-ray House, Ellisbridge, Ahmedabad – 380 006.

Ledger Folio No.....

No. of Share held.....

Member's/Proxy's Signature
(To be signed at the time of handling over the slip)

NOBLE POLYMERS LIMITED

Registered office : 9, Upper Level, Ankur Complex, B/h. Town Hall, Opp. X – ray House, Ellisbridge, Ahmedabad – 380 006

PROXY

I/We.....of.....
..... in the district
of..... being a Member / Members of
NOBLE POLYMERS LIMITED hereby appoint
..... of

.....in the district of or
..... failing him,.....
..... of
..... in the district of as my /

our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company held on 30th day of September, 2014 at 11:00 A.M. at 9, Ankur Complex, B/h. Town Hall, Opp. X-ray House, Ellisbridge, Ahmedabad – 380 006 and at any adjournment thereof.

Signed this day of2014.

Ledger Folio No.....

No. of Shares held.....

(Signature of Member)

Note : Proxy must be deposited at the Registered Office of the Company not less than 48 Hours before the commencement of the meeting.