

# NOBLE POLYMERS LIMITED

ANNUAL REPORT-2016-17



## **REGISTERED OFFICE**

4TH FLOOR, 403/A, SHIVALIK CORPORATE PARK,  
B/H. PETROL PUMP, 132 FT RING ROAD,  
SATELLITE AHMEDABAD-380015

## **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

## **CONTENTS**

<u><b>SR. NO.</b></u>	<u><b>PARTICULARS</b></u>
<b>1.</b>	<b>NOTICE TO MEMBER</b>
<b>2.</b>	<b>E-VOTING INSTRUCTION</b>
<b>3.</b>	<b>DIRECTOR'S REPORT</b>
<b>4.</b>	<b>MANAGEMENT DISCUSSION AND ANALYSIS</b>
<b>5.</b>	<b>EXTRACT OF ANNUAL RETURN</b>
<b>6.</b>	<b>SECRETARIAL AUDIT REPORT</b>
<b>7.</b>	<b>AUDITORS' REPORT</b>
<b>8.</b>	<b>BALANCESHEET</b>
<b>9.</b>	<b>STATEMENT OF PROFIT AND LOSS</b>
<b>10.</b>	<b>CASH FLOW STATEMENT</b>
<b>11.</b>	<b>SCHEDULES OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT</b>
<b>12.</b>	<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>
<b>13.</b>	<b>ATTENDANCE SLIP &amp; PROXY FORM</b>
<b>14.</b>	<b>ANNEXURE - A</b>

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF NOBLE POLYMERS LIMITED WILL BE HELD ON FRIDAY, 22<sup>nd</sup> SEPTEMBER, 2017 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, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) 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 Auditors **M/s. NIRANJAN JAIN & CO.** Chartered Accountants, be and hereby reappointed as Auditors of the Company to hold office for a term of 5 years subject to ratification by the members at every Annual General Meeting and at such Remuneration as may be determined by the Board of Directors of the Company from time to time.

### **SPECIAL BUSINESS:**

**TO PASS THIS RESOLUTION AS ORDINARY RESOLUTION IF THOUGH FIT:**

- 1) **TO REGULARIZE THE APPOINTMENT OF ADDITIONAL DIRECTOR OF THE COMPANY**

**“RESOLVED THAT Mr. Pratyush Balkrishna Shah**, who was appointed as additional Director of the company by the Board of Directors with effect from 8<sup>th</sup> July, 2017 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing his candidature for the office of the Directors be and is hereby appointed as a Director of the company.

**RESOLVED FURTHER THAT** any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

**DATE : 25<sup>th</sup> August, 2017**  
**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 17.09.2017 TO 22.09.2017. (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 : 25<sup>th</sup> August 2017**  
**PLACE: AHMEDABAD**

**BY ORDER OF THE BOARD**

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

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

- 1) Mr. Pratyush shah has experience in the related business field. Company found ability in him as good director and the vast experience of his skill and excellence will surely help the company to take up at high level.

None of the director is interested in the appointment of Mr. Pratyush Shah as director of the company.

Your Directors recommend the Ordinary Resolution as set out in the notice for your approval.

**DATE : 25<sup>th</sup> August, 2017**  
**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 19.09.2017 at 12.00 P.M. and ends on 21.09.2017 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 15.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend	Enter the Dividend Bank Details as recorded in your demat account or in

Bank Details	<p>the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>
--------------	--

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



(xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

# **Board's Report**

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

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

## **FINANCIAL HIGHLIGHTS**

(Rs. In Lacs)

<b>Particulars</b>	<b>Standalone</b>	
	<b>2016-2017</b>	<b>2015-2016</b>
Gross Income	<b>112.68</b>	<b>147.40</b>
Profit Before Interest and Depreciation	<b>(134.45)</b>	<b>0.71</b>
Finance Charges	<b>0.001</b>	<b>0.00</b>
Gross Profit	<b>(134.45)</b>	<b>0.71</b>
Provision for Depreciation	<b>0.00</b>	<b>0.00</b>
Net Profit Before Tax	<b>(134.45)</b>	<b>0.71</b>
Provision for Tax	<b>0.00</b>	<b>0.22</b>
Net Profit After Tax	<b>(134.45)</b>	<b>0.49</b>
Balance of Profit brought forward	<b>(193.86)</b>	<b>0.49</b>

## **DIVIDEND**

Looking to loss suffer by the company, the directors are not recommending any dividend.

## **AMOUNTS TRANSFERRED TO RESERVES**

The Board of the company has proposed to transfer current loss to its reserves.

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

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

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

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

## **MATERIAL CHANGES AND COMMITMENTS**

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

## **EXTRACT OF ANNUAL RETURN**

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

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

During the Financial Year 2016-17, the Company held **SEVEN** 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 SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 were adhered to while considering the time gap between two meetings.

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1.	30/05/2016	4	4
2.	14/08/2016	4	4
3.	05/09/2016	4	4
4.	14/11/2016	4	4
5.	31/12/2016	4	4
6.	01/02/2017	4	4
7.	31/03/2017	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. Niranjana 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, 2017 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 2017.

### **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:

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

Mr. Shailesh Chauhan had resigned from the position of Director on 08<sup>th</sup> July, 2017.

## **Terms of Reference**

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

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

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

## **REMUNERATION POLICY**

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

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

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

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

## **AUDIT COMMITTEE**

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

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

### **SECRETARIAL AUDIT REPORT**

There is qualification or adverse remark in the Secretarial Audit Report which require any clarification/ explanation.

1. Company is looking for the CFO and Company secretary.

Further the Secretarial Audit Report **as provided by Mr. Ketul Jagadish Shah , Practicing Company Secretary** for the financial year ended, 31st March, 2017 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 SEBI (LODR) Regulation, 2015, 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: 25<sup>th</sup>AUGUST, 2017**

**PLACE: AHMEDABAD**

**FOR & ON BEHALF OF BOARD**

**SD/-  
HEMANG BHATT  
DIRECTOR**

**SD/-  
BHADRESH SHAH  
DIRECTOR**



# **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 make loss of Rs. (134.45) Lacs.

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

Heavy completion in polymer product affects the financial values and profitability 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, 2017

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

## I. REGISTRATION AND OTHER DETAILS:

<b>i.</b>	CIN	<b>L17119GJ1994PLC022429</b>
<b>ii.</b>	Registration Date	<b>06/07/1994</b>
<b>iii.</b>	Name of the Company	<b>NOBLE POLYMERS LIMITED</b>
<b>iv.</b>	Category/Sub-Category of the Company	<b>COMPANY LIMITED BY SHARES INDIAN NON- GOVERNMENT COMPANY</b>
<b>v.</b>	Address of the Registered office and contact details	<b>4TH FLOOR, 403/A, SHIVALIK CORPORATE PARK, B/H. PETROL PUMP, 132 FT RING ROAD, SATELLITE AHMEDABAD-380015  EMAIL:- <a href="mailto:noblepoly1994@gmail.com">noblepoly1994@gmail.com</a>  Contact No.:- 079- 30071299</b>
<b>vi.</b>	Whether listed company	<b>Yes/No</b>
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent ,if any	<b>PURVA SHAREGISTRITY INDIA PVT. LTD.  UNIT NO.9, SHIV SHAKTI IND. ESTT., J. R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (E), MUMBAI - 400 011  Email:- <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a>  Contact No.-91-22-2301 6761/ 8261</b>

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

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

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

## **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.	<b>N.A.</b>	--	-	-	-

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





B. Shareholding of Promoters								
SI No.	ShareHolder's Name	ShareHolding at the beginning of the 31-03-16			Shareholding at the end of the 31-03-17			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbe red to total shares	No. of Shares	% of Total Shares of the compa ny	% of Shares Pledged / Encumber ed to total shares	
1	SHEKHAR RAMESHCHANDRA	436400	6.74	0	0	0	NaN	-6.74
2	RAJU B DESAI	341762	5.27	0	0	0	NaN	-5.27
3	PAYOSANI SHEKHARBHAI	330600	5.1	0	0	0	NaN	-5.1
4	KALPESH ANILBHAI MALVI	311200	4.8	0	0	0	NaN	-4.8
5	HEMANGBHAI M. BHATT	220280	3.4	0	0	0	NaN	-3.4
6	MUKUNDRAI M. BHATT	155920	2.41	0	0	0	NaN	-2.41
7	MUKESH B DESAI	121800	1.88	0	0	0	NaN	-1.88
8	LIZ HEMANG BHATT	34000	0.52	0	0	0	NaN	-0.52

C. Change in Promoter's Shareholding:						
SI No.		ShareHolding at the beginning of 31-03-16		Cumulative 31-03-17		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	SHEKHAR RAMESHCHANDRA VORA	436400	6.74			
	30-Jun-16	-436400	-6.74	0	0	Sell
	31-Mar-17			0	0	
2	RAJU B DESAI	341762	5.27			
	22-Apr-16	-150000	-2.32	191762	2.96	Sell
	29-Apr-16	-191762	-2.96	0	0	Sell
	31-Mar-17			0	0	
3	PAYOSANI SHEKHARBHAI VORA	330600	5.1			
	20-May-16	-152870	-2.36	177730	2.74	Sell
	30-Jun-16	-177730	-2.74	0	0	Sell
	31-Mar-17			0	0	
4	KALPESH ANILBHAI MALVI	311200	4.8			
	06-May-16	-55267	-0.85	255933	3.95	Sell
	13-May-16	-112000	-1.73	143933	2.22	Sell
	20-May-16	-143933	-2.22	0	0	Sell
	31-Mar-17			0	0	
5	HEMANGBHAI M. BHATT	220280	3.4			
	26-Aug-16	-220280	-3.4	0	0	Sell
	31-Mar-17			0	0	
6	MUKUNDRAI M. BHATT	155920	2.41			
	31-Mar-16	56200	0.87	212120	3.27	Buy
	26-Aug-16	-212120	-3.27	0	0	Sell
	31-Mar-17			0	0	
7	MUKESH B DESAI	121800	1.88			
	22-Apr-16	-121800	-1.88	0	0	Sell
	31-Mar-17			0	0	
8	LIZ HEMANG BHATT	34000	0.52			
	26-Aug-16	-34000	-0.52	0	0	Sell
	31-Mar-17			0	0	

**D. Shareholding Pattern of top ten Shareholders:**

SI No.		ShareHolding at the beginning of 31-03-16		Cumulative 31-03-17		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	VRAJLAL LALJIBHAI SAVALIYA	164000	2.53			
	30-Jun-16	-164000	-2.53	0	0	Sell
	31-Mar-17			0	0	
2	HASMUKHLAL BHAGUBHAI PATEL	163638	2.53			
	19-Aug-16	-163000	-2.52	638	0.01	Sell
	31-Mar-17			638	0.01	
3	HARESHBHAI B PAGHDAL	150000	2.32			
	22-Jul-16	-149500	-2.31	500	0.01	Sell
	31-Mar-17			500	0.01	
4	VINA SURESHBHAI PANSURIYA .	140459	2.17			
	22-Apr-16	-140459	-2.17	0	0	Sell
	31-Mar-17			0	0	
5	MANISHA YOGESHKUMAR PANSURIYA .	75199	1.16			
	22-Apr-16	-75199	-1.16	0	0	Sell
	31-Mar-17			0	0	
6	SANDIP VRAJLAL SAVALIYA	70000	1.08			
	30-Jun-16	-70000	-1.08	0	0	Sell
	31-Mar-17			0	0	
7	RAVI VRAJLAL SAVALIYA	70000	1.08			
	30-Jun-16	-70000	-1.08	0	0	Sell
	31-Mar-17			0	0	
8	KAMLESH CHAMPAKLAL SHAH	64000	0.99			
	29-Apr-16	-64000	-0.99	0	0	Sell
	31-Mar-17			0	0	
9	CHETANKUMAR HASMUKHLAL PATEL	60000	0.93			
	05-Aug-16	-60000	-0.93	0	0	Sell
	31-Mar-17			0	0	
10	NILESHKUMAR HASMUKHLAL PATEL	60000	0.93			
	31-Mar-17			60000	0.93	



## 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	-	10500665	-	10500665
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	-	10500665	-	10500665
Change in Indebtedness during the financial year				
- Addition	-	2327941	-	2327941
- Reduction				
Net Change	-	2327941	-	2327941
Indebtedness at the end of the financial year				
i) Principal Amount	-	12828606	-	12828606
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	12828606	-	12828606

## 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 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 section17(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[R D /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers In Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**DATE: 25<sup>th</sup> AUGUST,2017**  
**PLACE:AHMEDABAD**

**FOR & ON BEHALF OF BOARD**

**SD/-**  
**SHAILASH CHAUHAN**  
**DIRECTOR**

**SD/-**  
**BHADRESH SHAH**  
**DIRECTOR**

Form No. MR-3

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2017

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 31<sup>st</sup> March, 2017 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 31<sup>st</sup> March, 2017 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 1<sup>st</sup> December, 2015)
  - (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 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: 01-09-2017



Ketul Shah  
M No.: 37822  
COP No.: 17187

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 2017, 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, 2017;
2. In the case of the Statement of Profit and Loss, of the Loss 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, 2017 ("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.

- ~~o 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.~~
- o g) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- o 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, Niranjn Jain & Co.  
Chartered Accountants

*Nc*  
(Niranjn Jain)

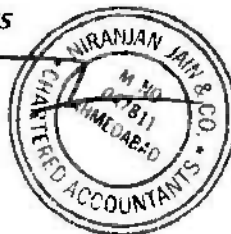
Partner

M. No. 047811

FRN No. 113913w

Date: 30.05.2017

Place: Ahmedabad.



## ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of NOBLE POLYMERS LIMITED for the year ended 31<sup>st</sup> March, 2017.

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

  
(Niranjn Jain)

Partner

Membership # 47811

FRN No. 113913W



PLACE: AHMEDABAD

DATE : 30<sup>th</sup> May, 2017

**NOBLE POLYMERS LIMITED**

**Balance Sheet as at 31st March, 2017**

[Amount in Rs.]

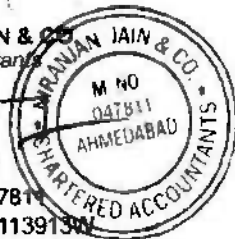
Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
<b>Equity and Liabilities</b>			
<b>Shareholders' Fund</b>			
Share capital	2.1	3 23 95 000	3 23 95 000
Reserves and surplus	2.2	( 3 28 30 625)	( 1 94 19 151)
Money received against share warrants			
		( 4 35 625)	1 29 75 849
<b>Share Application Money Pending</b>			
<b>Non-Current liabilities</b>			
Long term borrowings	2.3	1 28 28 606	1 05 00 665
Deferred Tax Liabilities (Net)			
		1 28 28 606	1 05 00 665
<b>Current liabilities</b>			
Short term borrowing			
Trade payables	2.4	1 33 88 037	61 60 840
Other current liabilities			
Short term provision	2.5	25 000	1 69 796
		1 34 13 037	63 30 636
		2 58 06 018	2 98 07 150
<b>Assets</b>			
<b>Non-Current assets</b>			
<b>Fixed assets</b>			
<b>Tangible assets</b>			
Intangible assets			
Capital work in progress			
Intangible assets under development			
Fixed assets held for sale			
<b>Non current investment</b>			
Long Term Loans & Advances	2.6	1 73 00 000	2 00 32 661
Other non current assets			
		1 73 00 000	2 00 32 661
<b>Current Assets</b>			
<b>Current Investment</b>			
Inventories			63 98 142
Trade receivables			22 05 647
Cash and cash equivalents	2.8	83 87 851	
Short term loan and advances			
Other current assets	2.9	1 18 167	11 70 700
		85 06 018	97 74 489
		2 58 06 018	2 98 07 150

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

As per our attached report of even date

FOR. NIRANJAN JAIN & CO  
Chartered Accountants

Membership No. 47814  
Firm Registration No # 113913W



FOR AND ON BEHALF OF THE BOARD

S. P. Chohan B. B. Shah

Director

Director

Place : Ahmedabad  
Date : 30th May, 2017

Place : Ahmedabad  
Date : 30th May, 2017



**NOBLE POLYMERS LIMITED**

**Profit and Loss Account for the year ended 31st March, 2017**

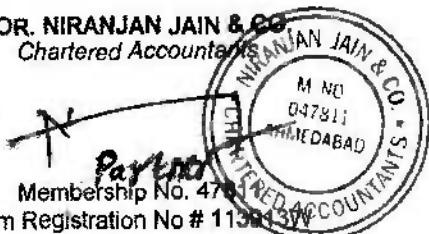
[Amount in Rs.]

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
<b>Income</b>			
Revenue from operations	2.10	90 55 550	1 29 16 667
Other Income	2.11	<u>22 12 746</u>	<u>18 23 563</u>
<b>Total Revenue</b>		<b>1 12 68 296</b>	<b>1 47 40 230</b>
<b>Expenses</b>			
Cost of material consumed	2.12	1 45 98 413	1 23 65 430
Changes in inventories of finished goods, work-in-progress		-	-
Employee benefits expense	2.13	3 15 000	4 20 000
Finance costs	2.14	996	5 06 462
Depreciation and amortization expenses		-	-
Administration and other expenses	2.15	<u>97 98 764</u>	<u>13 77 744</u>
<b>Total Expenses</b>		<b>2 47 13 173</b>	<b>1 46 69 636</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>( 1 34 44 877)</b>	<b>70 594</b>
Exceptional items		-	-
<b>Profit / (Loss) before extraordinary</b>		<b>( 1 34 44 877)</b>	<b>70 594</b>
Extraordinary items		-	-
Profit/loss on sale of fixed assets		-	-
<b>Profit / (Loss) before tax</b>		<b>( 1 34 44 877)</b>	<b>70 594</b>
<b>Tax Expenses</b>			
Current Tax		-	21 814
Deferred Tax		<u>( 1 34 44 877)</u>	<u>21 814</u>
<b>Profit / (Loss) for the year</b>		<b>( 1 34 44 877)</b>	<b>48 780</b>
Balance Brought Forward		( 1 94 19 151)	-
Less: Appropriations		( 33 403)	-
Add: Adjustment for Reconstruction		<u>( 1 93 85 748)</u>	-
<b>Balance Carried to Balance Sheet.</b>		<b>( 3 28 30 625)</b>	<b>48 780</b>
Earnings per equity share: Basic and diluted			0.01

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

As per our attached report of even date

FOR: NIRANJAN JAIN & CO.  
Chartered Accountants



Membership No. 47811  
Firm Registration No # 113843W

FOR AND ON BEHALF OF THE BOARD

S. P. Chhabra  
Director

B. B. Shah  
Director

Place : Ahmedabad  
Date : 30th May, 2017

Place : Ahmedabad  
Date : 30th May, 2017

**NOBLE POLYMERS LIMITED**

**Notes forming part of accounts**

**2.1 Share Capital**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
<b>(a) Authorised</b>		
80,00,000 Equity Shares of Rs. 5/- each	4 00 00 000	4 00 00 000
<b>(b) Issued, Subscribed and Fully Paid-up</b>		
64,79,000 fully paid up equity shares each of Rs.10/-	3 23 95 000	3 23 95 000

**Note :**

During the period of two financial years immediately preceding the Balance Sheet date, the company has not:  
 (i) allotted any fully paid-up equity shares by way of bonus shares;  
 (ii) allotted any equity shares pursuant to any contract without payment being received in cash,  
 (iii) bought back any equity shares

**(c) Rights, Preferences and Restrictions**

**Equity Shares :** The Company has only class of equity shares having a par value of ' 5/- (P.Y. ' 5/-) per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

**2.2 Reserves and surplus**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
<b>Security Premium</b>		
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Balance as per previous financial statements	( 1 94 19 151)	( 1 94 67 931)
Add : Profit for the year	( 1 34 44 877)	48 780
Balance available for appropriation	( 3 28 64 028)	( 1 94 19 151)
Less : Appropriations	( 33 403)	
<b>Net Surplus / (Deficit)</b>	<b>( 3 28 30 625)</b>	<b>( 1 94 19 151)</b>
<b>Total</b>	<b>( 3 28 30 625)</b>	<b>( 1 94 19 151)</b>

**2.3 Long term Borrowings**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
<b>Secured Loan</b> (Secured against Building & machineries)		
<b>Unsecured Loan</b>	1 28 28 606	1 05 00 665
<b>Total</b>	<b>1 28 28 606</b>	<b>1 05 00 665</b>





**NOBLE POLYMERS LIMITED**

Notes forming part of accounts

**2.4 Trade payables**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Trade Payable	1 33 88 037	61 60 840
<b>Total</b>	<b>1 33 88 037</b>	<b>61 60 840</b>

**2.5 Short Term Provisions**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Provisions for Audit Fees	28 000	25 000
Provision for Income Tax	-	94 350
Provision for unpaid TDS	-	50 446
<b>Total</b>	<b>28 000</b>	<b>1 69 796</b>

**2.6 Long Term Loans & Advances**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Loans & Advances	1 73 00 000	2 00 32 661
<b>Total</b>	<b>1 73 00 000</b>	<b>2 00 32 661</b>

**2.7 Trade receivable**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
<b>Trade receivables outstanding for a period less than six months from the date they are due for</b>		
Secured , Considered good	-	-
Unsecured, Considered good	-	63 98 142
Doubtful	-	-
<b>Total</b>	<b>-</b>	<b>63 98 142</b>
<b>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</b>		
Secured , Considered good	-	-
Unsecured, Considered good	-	-
Doubtful	-	-
<b>Total</b>	<b>-</b>	<b>63 98 142</b>



**NOBLE POLYMERS LIMITED**

**Notes forming part of accounts**

**2.8 Cash and cash equivalents**

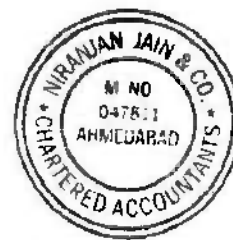
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash on hand	14 42 887	21 75 184
Balances with Bank	69 44 964	30 463
<b>Total</b>	<b>83 87 851</b>	<b>22 05 647</b>

**2.9 Other Current Assets**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
<b>A. Preliminary Expenses</b>		
Opening Balance	8 33 620	9 14 607
Less: Expenses w/o	8 33 620	80 987
Closing Balance	-	8 33 620
<b>B. Stock Expense Fees Expenses</b>		
Opening Balance	3 37 080	4 49 440
Add: Expenses incurred during the year	-	-
Less: W/O	3 37 080	1 12 360
Closing Balance	-	3 37 080
<b>C. TDS Receivable</b>	1 18 167	-
<b>Total (A+B+C)</b>	<b>1 18 167</b>	<b>11 70 700</b>



**NOBLE POLYMERS LIMITED**

Notes forming part of accounts

**2.10 Revenue from operations**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Sale Of Product	90 55 550	1 29 16 667
<b>Total</b>	<b>90 55 550</b>	<b>1 29 16 667</b>

**2.11 Other income**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Interest Income	22 10 820	18 23 563
Interest on income tax Refund	1 160	-
FDR Interest Income	766	-
<b>Total</b>	<b>22 12 746</b>	<b>18 23 563</b>

**2.12 Cost of material consumed**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Opening Stock (including consumables)	-	-
Purchases of Raw Material	1 45 98 413	1 23 65 430
Less : Closing Stock (including consumables)	-	-
<b>Total</b>	<b>1 45 98 413</b>	<b>1 23 65 430</b>

**2.13 Employee benefits expense**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
a. Salaries and incentives	3 15 000	4 20 000
Bonus Exp.	-	-
b. Contributions to provident fund(Employers's Contribution)	-	-
Contributions to E.S.I.(Employers's Contribution)	-	-
c. Gratuity expense	-	-
d. Leave Encashment Exp.	-	-
<b>Total</b>	<b>3 15 000</b>	<b>4 20 000</b>



**NOBLE POLYMERS LIMITED**

Notes forming part of accounts

**2.14 Finance Costs**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Bank Charges	996	2 009
Interest Exp	-	5 04 453
<b>Total</b>	<b>996</b>	<b>5 06 462</b>

**2.15 Other Costs**

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Account Fee	30 000-	96 000
Bad Debt Expenses	79 50 317	
CDSL Expenses	18 235	27 138
Company Secretary Expenses	26 000	74 500
Conveyance Expenses	40 009	87 445
Courier Expenses	2 430	-
Kasar Expenses	3	-
Electric Expenses	-	22 430
Miscellaneous Expenses	-	61 799
Miscellaneous Expenses Written Off	-	-
NSDL Expenses	23 603-	17 221
Office Expenses	40 876	1 40 224
Petrol Expenses	35 467	22 430
Postage & Courier Expenses	22 356	13 430
Preliminary Expenses Written Off	11 70 700-	1 93 347
Rent Expenses	72 000-	60 000
Listing Fees	2 58 750-	4 73 093
Share Registry Fees	79 518-	60 187
Travelling Expenses	-	-
Vakil Fees Expenses	-	-
Website Expenses	3 500-	3 500
<b>Payment to Auditor as:</b>		
a. Auditor	25 000	25 000
<b>Total</b>	<b>97 98 764</b>	<b>13 77 744</b>



**M/s NOBLE POLYMERS LIMITED.**

**NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE**  
**YEAR**  
**ENDED 31ST MARCH, 2017**

**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.

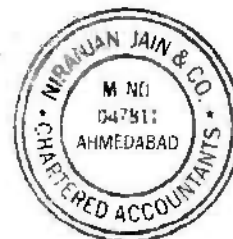
**iii) MISCELLANEOUS EXPENSES**

The Preliminary Expenditure at the yearend Balance is Nil.

**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.

...2



**M/s NOBLE POLYMERS LIMITED.**

-2-

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 2016-2017	As at 2015-2016
a) Audit Fees*	25,000.00	25,000.00

...3



**M/s NOBLE POLYMERS LIMITED.**

-3-

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 31-03-2017.

For, Niranjn Jain & Co.  
Chartered Accountants

For & on behalf of the Board

**(Niranjn Jain)**

*for/bnet*

Firm No. 113913W

Membership No : 47811

*[Handwritten Signature]*



Place: Ahmedabad  
Date: 30<sup>th</sup> May, 2017

*S. P. Desai*

Director

*B. B. Shah*

Director

Place: Ahmedabad  
Date: 30<sup>th</sup> May, 2017

## **ATTENDANCE SLIP**

I/We.....R/o..... hereby record my/our presence at the Annual General Meeting of the Company on Friday, 22<sup>nd</sup> day of September, 2017 at 11.00 A.M at 4th Floor, 403/A, Shivalik Corporate Park, B/H. Petrol Pump, 132 Ft Ring Road, Satellite, Ahmedabad-380015.

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 2017 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 2017 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, 22<sup>nd</sup> day of September, 2017 at 11.00 A.M at 4th Floor, 403/A, Shivalik Corporate Park, B/H. Petrol Pump, 132 Ft Ring Road, Satellite, Ahmedabad-380015, 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 <sup>st</sup> March, 2017		
2	Appointment of M/s. NIRANJAN JAIN & CO & Associates, Chartered Accountants, as Auditor of the Company.		
3	To regularize additional director, Mr. Pratyush shah as director of the company.		

\*\* 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..... 2017

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.

**ANNEXURE I**

**NOBLE POLYMERS LIMITED**

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

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2017.</b>				
<b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)</b>
	1.	Turnover / Total income	112.683	112.683
	2.	Total Expenditure	247.131	247.131
	3.	Net Profit/(Loss)	-328.305	-328.305
	4.	Earnings Per Share	-2.075	-2.075
	5.	Total Assets	258.06	258.06
	6.	Total Liabilities	262.416	262.416
	7.	Net Worth	(4.356)	(4.356)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II.</b>	<b><u>Audit Qualification (each audit qualification separately):</u></b>			
	a.	<b>Details of Audit Qualification: N.A</b>		
	b.	<b>Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>		
	c.	<b>Frequency of qualification: Whether appeared first time / repetitive,/ since how long continuing</b>		
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>		
	e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		
	(i)	<b>Management's estimation on the impact of audit qualification:</b>		
	(ii)	<b>If management is unable to estimate the impact, reasons for the same:</b>		
	(iii)	<b>Auditors' Comments on (i) or (ii) above:</b>		
<b>III.</b>	<b><u>Signatories:</u></b>			
		• CEO/Director: HEMANG BHATT (DIN: 00704072)		
		• Audit Committee Chairman: BHADRESHKUMAR SHAH (DIN : 03628770)		
		• Statutory Auditor: NIRANJAN JAIN (NIRANJAN JAIN & CO) (M. No: 047811) (F.R.No: 113913W)		
		Place: Ahmedabad		
		Date: 24/07/2017.		

