



C.A. PATEL & PATEL

Chartered Accountants
442 (Old No.602), Anna Salai,
"A" Wing 4th Floor, Flat No.2,
Parsan Manere, Chennai - 600 006.

NATIONAL PLASTIC TECHNOLOGIES LTD

INDEPENDENT AUDITORS' REPORT

To the Members of M/s National Plastic Technologies Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. National Plastic Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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 Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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.

1
3

Auditors' Responsibility

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 standard and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder. 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.

An audit involves performing procedure 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 statement 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place and adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, 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 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 of the State of affairs of the company as at March 31, 2015 and its profit and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

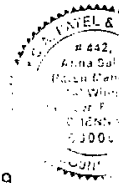
As required by Section 143(3) of the Act, We report that:

- 1.1. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - 1.2. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - 1.3. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - 1.4. In our opinion, the aforesaid financial statements comply with Accounting Standard specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014.
 - 1.5. On the basis of written representations received from the Directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
2. With respect to the matters to be included in the Auditor's Report in accordance with Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of Sub-Section (11) of the 143 & Rule 11 of the Companies (Audit and Auditors) Rules, 2014, we give in the annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order.

For C.A.Patel & Patel
Chartered Accountants
Firm Registration No.: 005026 S



BHAVESH N PATEL
Partner
Membership No.: 26669



Chennai
28th May, 2015

Annexure to the Auditors' Report

Annexure referred to in item no. 1 of paragraph 'Report on Other Legal and Regulatory Requirements'.

In our opinion and to the best of knowledge and belief as per the information and explanation given to us and on the basis of the books of accounts and records examined by us in the normal course of audit, we report that:

1. Fixed Assets

- 1.1. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- 1.2. The management at reasonable intervals has physically verified the fixed assets of the company and no material discrepancies were noticed on such verification.

2. Inventories

- 2.1. The management has conducted physical verification at reasonable intervals in respect of its inventory.
- 2.2. The procedure for physical verification of inventory followed by the management is reasonable and is adequate in relation to the size of the company and the nature of its business.
- 2.3. The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

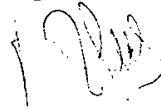
3. Loans and advances

- 3.1. The company has not granted any loans, secured, unsecured to companies, Firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013.

4. The company has an internal control system which is adequate and is commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. There are no major weaknesses in internal controls system
5. The company has accepted deposits from aggregating to Rs.162.02 Lakhs (PY Rs. 145.25 Lakhs) from 3 parties. The directives issued by the Reserve Bank of India and the provisions of section 73 to 76 and any other relevant provisions of the Act and the rules framed there under, have been complied with.
6. In our Opinion and according to the information and explanation given to us, the requirement for maintenance of cost records pursuant to the companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under Section 148 of the Companies Act, 2013 are not applicable to the company for the year under audit.
7. Statutory dues
 - 7.1. The company is regular in depositing 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, Value Added Tax, Cess and other statutory dues with the appropriate authorities.
 - 7.2. On the basis of written representation received from the Management we report that there are no disputed statutory dues pending before appropriate authorities as on 31st March 2015.
8. The company does not have any accumulated losses at the end of the financial year and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
9. The company has not defaulted in repayment of dues to financial institutions, banks or debentures holders.

10. In our opinion, and according to the information and explanations given to us, that the company has not given any guarantee for loan taken by others from banks or financial institution during the year.
11. The Company has raised term loans during the year and these have been applied for the purposes for which they were raised.
12. No material fraud on or by the company has been noticed or reported during the year.

For C.A. Patel & Patel
Chartered Accountants
Firm Registration No.: 005026S



BHAVESH N PATEL
Partner
Membership No.: 26669



Chennai
30th May, 2015