



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Plastic Processors and Exporter Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of, M/S PLASTIC PROCESSORS AND EXPORTER PRIVATE LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss 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 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 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.

Auditor's 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 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.

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 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. 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 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, 2017;
- b) In the case of the Profit and Loss Account, of the profit/ loss 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:

- 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, and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Accounts) Rule, 2014.
- e) On the basis of written representations received from the Directors as on 31st March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of section 164(2) of the Act.
- f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and accordance to the explanations given to us:
 - 1. The Company does not have any pending litigations which would impact its financial position.
 - 2. The Company has made provision as required under the applicable law or accounting standards for material foreseeable losses, if any, and as required on long term contracts including derivative contracts.
 - 3. There has been no delay in transferring amounts required to be transferred to the Investors Education and Protection Fund by the Company.

Place: Kolkata
Date: 29/05/2017

FOR P.R.SHUKLA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 327763E

CA P.R.Shulka
Proprietor
M. No. 300268



PLASTIC PROCESSORS AND EXPORTERS PVT LTD.

CIN: U25209DL2005PTC144256

D Mall A1, Neta Ji Subhash Place, Pitampura
Delhi-110034**BALANCE SHEET AS ON 31st March, 2017**

| | Particulars | Note No. | As at 31st March, 2017 | As at 31st March, 2016 |
|-----|--|-------------|------------------------|------------------------|
| | | | Amount (₹) | Amount (₹) |
| I. | <u>I. EQUITY AND LIABILITIES</u> | | | |
| | 1. Shareholder's Fund | | | |
| | Share Capital | 2 | 5,00,000 | 5,00,000 |
| | Reserves & Surplus | 3 | (23,58,077) | (15,95,051) |
| | <u>II. Non Current Liabilities</u> | | | |
| | (a) Long Term Borrowings | 4 | 73,52,730 | 64,37,923 |
| | (b) Deffered Tax Liabilities | 5 | (1,69,785) | (1,69,785) |
| | <u>III. Current Liabilities</u> | | | |
| | (a) Trade Payable | 6 | 3,35,993 | 3,35,993 |
| | (b) Other Current Liabilities | 7 | 2,26,818 | 2,23,672 |
| | <u>Total Equity & Liabilities</u> | | 58,87,679 | 57,32,752 |
| II. | <u>ASSETS</u> | | | |
| | <u>(1) Non Current Assets</u> | | | |
| | Fixed Assets | 8 | 10,22,062 | 12,06,965 |
| | Long Term Loans & Advances | 9 | 25,32,632 | 29,81,783 |
| | <u>(2) CURRENT ASSETS</u> | | | |
| | (b) Cash & Cash equivalents | 10 | 22,92,456 | 15,36,409 |
| | (b) Short Term Loans & Advances | 11 | 7,001 | 7,595 |
| | (c) Other Current Assets | 12 | 33,528 | - |
| | <u>TOTAL ASSETS</u> | | 58,87,679 | 57,32,752 |

Significant Accounting Policies & Notes to Accounts 1

Notes are integral part of Financial Statements

This is the Statement of Profit & Loss referred to in our Report of even date.

For P.R.Shukla & Associates

Chartered Accountants

Firm Reg. No.: 327763P

CA P.R. Shukla

(Proprietor)

Membership No. : 300268

Place Kolkata

Dated: 29/05/2017



For Plastic Processors and Exporter Private Limited

Asipi Uma Chandra Rao

Director

Din: 03387647

Deo Kishan Kalwani

Director

Din: 03363450

PLASTIC PROCESSORS AND EXPORTERS PVT LTD.

CIN: U25209DL2005PTC144256

D Mall A1, Neta Ji Subhash Place, Pitampura

Delhi-110034

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31st March, 2017

| Sl. No | Particulars | Note. No. | For the Year ended 31st March, 2017 Amount (₹) | For the Year ended 31st March, 2016 Amount (₹) |
|--------|--------------------------------------|-----------|---|---|
| I | Revenue from operation | | | |
| II | Other Income | 13 | 37,254 | 41,894 |
| III | III. Total Revenue (I + II) | | 37,254 | 41,894 |
| IV | Expenses: | | | |
| | Finance Cost | 14 | 10,088 | - |
| | Depreciation & Amortization | 8 | 1,84,903 | 2,27,384 |
| | Other Expenses | 15 | 6,05,289 | 3,83,092 |
| | IV. Total Expenses | | 8,00,280 | 6,10,476 |
| V | Profit before tax | (III-IV) | (7,63,026) | (5,68,582) |
| VI | Tax expense: | | | |
| | (1) Current Tax | | | - |
| | (2) Deferred Tax | | | 4,588 |
| VII | Profit after Tax Transfer to Reserve | (V-VI) | (7,63,026) | (5,63,994) |
| VIII | EPS | 15 | (7.63) | (5.64) |

Significant Accounting Policies & Notes to the Account 1

Notes are integral part of Financial Statements

This is the Statement of Profit & Loss referred to in our Report of even date.

For P.R.Shukla & Associates

Chartered Accountants

Firm Reg. No. 327760

CA P R Shukla

(Proprietor)

Membership No. : 30026



Place Kolkata

Dated: 29/5/2017

For Plastic Processors and Exporter Private Limited

Asipi Uma Chandra Rao

Director

Din: 03387647

Deo Kishan Kalwani

Director

Din: 03363450

PLASTIC PROCESSORS AND EXPORTER PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

a) Accounting Convention:

The financial statements are prepared under the historical cost convention in accordance with applicable Accounting Standards in India and the provisions of the Companies Act, 2013

b) Fixed Assets:

Fixed Assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the asset to its present location and condition.

c) Depreciation:

- (i) Depreciation is provided on "Written down value method" as per the rates specified in Schedule II of the Companies Act, 2013.
- (ii) Depreciation on additions to assets is provided on pro rata basis from the month following the month of purchase.
- (iii) Depreciation on assets sold, discarded or demolished is provided upto the month proceeding the month in which such assets are sold, discarded or demolished.

d) Investment:

Investments are classified into long term and current investments.

Long Term Investments are stated at cost. Provision for diminution, if any, is made to recognise a decline, other than temporary, in the value of long term investments.

Current Investments are stated at the lower of cost and fair value.

e) Revenue Recognition:

The Company follows accrual system of accounting for recognition of revenue. Items of Income & Expenditure are accounted for on accrual basis after receiving proof of delivery.

f) Current Taxation:

Provision for current tax is made as per the provisions of Income Tax Act, 1961.

ADDITIONAL NOTES TO FINANCIAL STATEMENTS

- i) The Company is a Small & Medium Size Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly the Company has complied with the Accounting Standards as applicable to a Small & Medium Size Company.



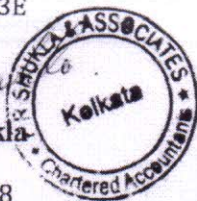
PLASTIC PROCESSORS AND EXPORTER PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- ii) There are no micro small and medium enterprises, to which the company owes dues which are outstanding for more than 45 days at the end of relevant accounting year.
- iii) The Company has reclassified the previous year's figures in accordance with the requirements applicable in the current year as per Revised Schedule VI.

For P.R.Shukla & Associates
Chartered Accountants
FRN: 327763E

CA P R Shukla
Proprietor
M.No.300268



Place: Kolkata
Date: 29/05/2017

For Plastic Processors and Exporter Private Limited

Asipi Uma Chandra Rao
Director
Din: 03387647

Deo Kishan Kalwani
Director
Din: 03363450

PLASTIC PROCESSORS AND EXPORTERS PVT LTD.

SCHEDULE FORMING PART OF THE ACCOUNTS

| NOTE-2 | | As at 31/03/2017 Amount (₹) | | As at 31/03/2016 Amount (₹) |
|--|--|--------------------------------|--|--------------------------------|
| <u>SHARE CAPITAL</u> | | | | |
| Equity shares | | | | |
| Authorised | | | | |
| 2,49,000 Equity Shares of Rs 10/-each | | 24,90,000 | | 24,90,000 |
| | | 24,90,000 | | 24,90,000 |
| <u>Issued, Subscribed and Paid up Capital</u> | | | | |
| Equity shares of Rs. 10/- each fully paid | | 5,00,000 | | 5,00,000 |

(a) Details of Shareholding more than 5% of the paid-up Capital:

| Name of Shareholders | | As at 31/03/2017 | | As at 31/03/2016 |
|----------------------|-------------------|------------------|-------------------|------------------|
| | No of Shares Held | Share Holding % | No of Shares Held | Share Holding % |
| | 25,000 | 50.00 | 25,000 | 50.00 |
| | 25,000 | 50.00 | 25,000 | 50.00 |

(b) Reconciliation of No. of Shares

| Equity Shares | No. of Shares | As at 31/03/2017 Amount (₹) | No. of Shares | As at 31/03/2016 Amount (₹) |
|-------------------------|---------------|--------------------------------|---------------|--------------------------------|
| Opening Balance | 50,000 | 5,00,000 | 50,000 | 5,00,000 |
| Changes during the year | - | - | - | - |
| Closing balance | 50,000 | 5,00,000 | 50,000 | 5,00,000 |

(c) Rights, preferences and restrictions attached to Shares:

The Equity Shares of the company having par value of ₹. 10/- each, rank pari pasu in all respect including

| NOTE-3 | | As at 31/03/2017 Amount (₹) | | As at 31/03/2016 Amount (₹) |
|---------------------------------------|-------------|--------------------------------|-------------|--------------------------------|
| <u>RESERVES AND SURPLUS</u> | | | | |
| <u>Securities Premium:</u> | | | | |
| Opening Balance | - | - | - | - |
| Add: During the year | - | - | - | - |
| Profit & Loss A/c: | | | | |
| Opening Balance | (15,95,051) | | (10,31,057) | |
| Add : Net Profit for the Current Year | (7,63,026) | (23,58,077) | (5,63,994) | (15,95,051) |
| TOTAL | | (23,58,077) | | (15,95,051) |



PLASTIC PROCESSORS AND EXPORTERS PVT LTD.

SCHEDULE FORMING PART OF THE ACCOUNTS

| NOTE-4 | | As at 31/03/2017 Amount (₹) | | As at 31/03/2016 Amount (₹) |
|---------------------------------------|--|--------------------------------|--|--------------------------------|
| <u>NON CURRENT LIABILITIES</u> | | | | |
| <u>Unsecured Loan</u> | | | | |
| Kkalpana Industries India Ltd | | 73,52,730 | | 64,37,923 |
| TOTAL | | 73,52,730 | | 64,37,923 |

| NOTE-5 | | As at 31/03/2017 Amount (₹) | | As at 31/03/2016 Amount (₹) |
|---------------------------------------|--|--------------------------------|--|--------------------------------|
| <u>Defferd Tax Liabilities</u> | | | | |
| Defferd Tax Liabilities (Net) | | (1,69,785) | | (1,69,785) |
| TOTAL | | (1,69,785) | | (1,69,785) |

| NOTE-6 | | As at 31/03/2017 Amount (₹) | | As at 31/03/2016 Amount (₹) |
|-------------------------------|--|--------------------------------|--|--------------------------------|
| <u>Trade Payables</u> | | | | |
| Sundry Creditors for Expenses | | 3,35,993 | | 3,35,993 |
| TOTAL | | 3,35,993 | | 3,35,993 |

| NOTE-7 | | As at 31/03/2017 Amount (₹) | | As at 31/03/2016 Amount (₹) |
|---|--|--------------------------------|--|--------------------------------|
| <u>OTHER CURRENT LIABILITIES</u> | | | | |
| Other Liabilities | | 2,26,818 | | 2,23,672 |
| TOTAL | | 2,26,818 | | 2,23,672 |



PLASTIC PROCESSORS AND EXPORTERS PVT LTD.

SCHEDULE FORMING PART OF THE ACCOUNTS

| NOTE-8 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|---------------------------------|--------------------------------|--------------------------------|
| <u>FIXED ASSETS</u> | | |
| Gross Value of Assets | 12,06,965 | 14,34,349 |
| Add: Additions During the year | - | - |
| Less: Reduction During the year | - | - |
| Less: Depreciation | 1,84,903 | 2,27,384 |
| TOTAL | 10,22,062 | 12,06,965 |

| NOTE-9 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|--|--------------------------------|--------------------------------|
| <u>Long Term Loans & Advances</u> | | |
| Unsecured, Considered Good | | |
| Capital Advances | 16,42,500 | - |
| Security Deposits | 8,90,132 | 29,81,783 |
| | 25,32,632 | 29,81,783 |

| NOTE-10 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|---|--------------------------------|--------------------------------|
| <u>CASH & BANK BALANCE</u> | | |
| Cash at Bank | | |
| In current Account | 21,56,418 | 2,21,096 |
| In Margin & Guarantee Deposit | 25,000 | 4,54,275 |
| Cash in hand (as certified by the Management) | 1,11,038 | 8,61,038 |
| TOTAL | 22,92,456 | 15,36,409 |

| NOTE-11 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|---|--------------------------------|--------------------------------|
| <u>SHORT TERM LOANS AND ADVANCES</u> | | |
| Unsecured Consider good | | |
| Balance with Government Authorities | 7,001 | 7,595 |
| TOTAL | 7,001 | 7,595 |

| NOTE-12 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|------------------------------------|--------------------------------|--------------------------------|
| <u>OTHER CURRENT ASSETS</u> | | |
| Interest accrued on Deposit | 33,528 | - |
| TOTAL | 33,528 | - |



PLASTIC PROCESSORS AND EXPORTERS PVT LTD.

SCHEDULE FORMING PART OF THE ACCOUNTS

| NOTE-13 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|---------------------|--------------------------------|--------------------------------|
| Other Income | | |
| Interest Income | 37,254 | 41,894 |
| TOTAL | 37,254 | 41,894 |

| NOTE-14 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|----------------------|--------------------------------|--------------------------------|
| FINANCE COST | | |
| Other Borrowing Cost | 10,088 | - |
| TOTAL | 10,088 | - |

| NOTE-15 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|------------------------|--------------------------------|--------------------------------|
| OTHER EXPENSES | | |
| Rent | 4,88,403 | 3,58,780 |
| Payment to Auditors | 3,146 | 20,000 |
| Miscellaneous Expenses | 1,13,740 | 4,312 |
| TOTAL | 6,05,289 | 3,83,092 |

| NOTE-16 | As at 31/03/2017 Amount (₹) | As at 31/03/2016 Amount (₹) |
|--|--------------------------------|--------------------------------|
| EPS | | |
| Net Profit After Tax attributable to Equity Shareholders | (7,63,026) | (5,63,994) |
| Weighted Average No. of Equity Share | 50,000 | 50,000 |
| Basic & Diluted EPS | (15.26) | (11.28) |
| Face Value Per Equity Share | 10 | 10 |

