

TWENTIETH ANNUAL REPORT

BOARD OF DIRECTORS

Mr. Bhikhubhai M. Desai	Chairman & Wholetime Director
Mr. Vijaybhai D. Vashi	Wholetime Director
Mr. Chetan M. Desai	Wholetime Director
Mr. Hemal R. Desai	Wholetime Director
Mr. Dilipbhai K. Desai	Director
Mr. Nilesh A.Desai	Director
Mr. Hiler K Desai	Director
Mr. Pravin G Desai	Director
Mrs. Varshaben D.Desai	Director

BANKERS

Canara Bank - 1st Floor, Trade House, Nanpura, Surat
HDFC Bank - 1st Floor, Sai Mall, Crossway-1, Ram Chowk Ghod Dod Road, Surat.

AUDITORS

M/s Nilkanth Desai & Associates Chartered Accountants - Surat

REGISTERED OFFICE & FACTORY

N.H.No.8, Village: Palsana 394315, Dist.Surat (Gujarat)
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LISTING WITH

The Stock Exchange, Mumbai

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NOTICE

To Members,

NOTICE is hereby given that the Twentieth Annual General Meeting of Shareholders of **M/S Padmanabh Alloys & Polymers Ltd.** will be held at the Registered Office of the Company at N.H.No.8, Village: Palsana-394315, Dist. Surat on Wednesday, 30th day of September, 2015 at 11.00 am to transact the following business:-

ORDINARY BUSINESS

- To consider and adopt the Audited Financial Statement of the Company for the Year ended on 31st March, 2015 and the Report of the Board of Directors and the Auditors thereon.
- To appoint Director in place of Mr. Chetankumar Mohanbhai Desai (DIN: 00051541) who retires by rotation and being eligible offers himself for re-appointment.
- To appoint Auditors of the Company from conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting and to fix their remuneration. M/s Nilkanth Desai & Associates, Chartered Accountants, retiring auditors of the Company are eligible for re-appointment

SPECIAL BUSINESS

- To re-appoint **Mr. Chetan M Desai (DIN: 00051541) as a Whole-time Director** and in this regard to consider and if thought it, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Chetan M Desai (DIN: 51541) as a Whole-time Director, of the Company, for a period of 3 (Three) years with effect from September 1, 2015 on the terms and conditions as under as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem it and as may be acceptable to Mr. Chetan M Desai, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory medication(s) or re-enactment thereof;

- Salary** :Rs.80,000/-,Per Month in the grade of Rs.80,000 -10,000 -Rs.1,50,000/-
- Perquisites**:
 - Housing: HRA at 10% of Salary
 - Medical reimbursement: of expenses incurred for self and family subject to a ceiling of one month salary in a year.
 - Personal accident insurance: the annual premium shall not exceed Rs.4000/-.
 - Leave Travel Concession: for self and family, once in a year incurred in accordance with the rules of the Company.
 - Company's Contribution: to Provident Fund, Super Annuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

- vi) Gratuity: as per the rules of the Company but shall not exceed half month's salary for each completed year of service.
- vii) Telephone at residence and car for use on Company's business will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole time Director.
- viii) Earned Leave: on full pay and allowances as per the rules of the Company, but not exceeding one month's leave for every eleven months of services, subject to the further condition that leave accumulated but not availed of will not be allowed to be encashed beyond eight months.
- ix) Facility of helpers, Gardner etc. subject to ceiling of Rs.1000 per month.

Further RESOLVED further that in the event of loss or inadequacy of profits in the company, Mr. Chetan M Desai shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in schedule V to the Companies Act, 2013

Further RESOLVED any one of the directors be and is hereby authorized to complete necessary formalities including of filing forms with Registrar of Companies in this regard.

5. To re-appoint Mr. Vijay D. Vashi (DIN: 00051567) as a Whole-time Director and in this regard to consider and if thought it, to pass, with or without modification(s), the following resolution as an Special Resolution:

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Vijay D. Vashi (DIN: 00051567) as a Whole-time Director, of the Company, for a period of 3 (Three) years with effect from September 1, 2015 on the terms and conditions as under as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem it and as may be acceptable to Mr. Vijay D. Vashi, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory medication(s) or re-enactment thereof;

a) Salary :Rs.80,000/-,Per Month in the grade of Rs.80,000 -10,000 -Rs.1,50,000/-

b) Perquisites:

- i) Housing: HRA at 10% of Salary
- ii) Medical reimbursement: of expenses incurred for self and family subject to a ceiling of one month salary in a year.
- iii) Personal accident insurance: the annual premium shall not exceed Rs.4000/-.
- iv) Leave Travel Concession: for self and family, once in a year incurred in accordance with the rules of the Company.
- v) Company's Contribution: to Provident Fund, Super Annuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- vi) Gratuity: as per the rules of the Company but shall not exceed half month's salary for each completed year of service.
- vii) Telephone at residence and car for use on Company's business will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole time Director.
- viii) Earned Leave: on full pay and allowances as per the rules of the Company, but not exceeding one month's leave for every eleven months of services, subject to the further condition that leave accumulated but not availed of will not be

allowed to be encashed beyond eight months.

- ix) Facility of helpers, Gardner etc. subject to ceiling of Rs.1000 per month.

Further RESOLVED further that in the event of loss or inadequacy of profits in the company, Mr. Vijay D.Vashi shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in schedule V to the Companies Act, 2013

Further RESOLVED any one of the directors be and is hereby authorized to complete necessary formalities including of filing forms with Registrar of Companies in this regard..

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Appointment of Ms. Varshaben Dipakbhai Desai (DIN:07166826) as Independent Director

RESOLVED THAT pursuant to the provision of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule VI to the act and Clause 49 of the Listing Agreement, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Varshaben Dipakbhai Desai (DIN:07166826), who holds office as an additional director of the company up to the date of this annual general meeting in terms of Section 161 of the Act and who qualifies being appointed as an Independent Director, in respect of whom the company has receive a notice in writing from the member under Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 years, effective 22nd August, 2015.

Place: Palsana/Surat

Date: 22/08/2015

For and on behalf of the Board

Bhikhubhai M Desai
Chairman & Wholetime Director

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/HERSELF AND A PROXY NEED NOT BE A MEMBER.
2. The instrument appointing a proxy in order to be effective shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
3. Members are requested to notify change in their address, if any, immediately to the Company at this Registered Office.
4. The Register of Member and share transfer books of the Company will remain closed from Saturday, 19th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive)
5. Members seeking further information on the Accounts or any other matter contained in the notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
6. Members are requested to bring their copy of the Annual Report to the Annual General Meeting, as a measure of economy no extra copy of the Annual Report will be supplied at the meeting.
7. The information pertaining to reappointment of Director in terms of clause 49 of the Listing Agreements with Stock Exchanges are furnished in the report on Corporate Governance published in this Annual Report.
8. An Explanatory statement pursuant of section 102 of the Companies Act,2013 is Annexed hereto

ANNEXURE TO THE NOTICE:

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

Resolution at Item No. 4

The Board of Directors have approved the reappointment of Mr.Chetan M Desai as a Wholetime Director w.e.f.:01/09/2015 in their meeting held on 01/09/2015 on terms and conditions contained in draft agreement subject to the approval of shareholders. He has been with the company as Wholetime Director since last 5 Years. Mr.Chetan M Desai has completed Diploma in Civil Engineering. He is having business back ground. He is looking after factory administration, Finance and other related matters.

This explanation with the accompanying notice should be treated as abstract of the terms of appointment of Wholetime Director under provision of the Companies Act, 2013.

The Board recommend reappointment of Mr. Chetan M Desai as Wholetime Director of the Company.

None of Directors except Mr.Chetan M. Desai, Shri B.M. Desai & Mr.Hemal R Desai is in any way concerned or interested in this resolution.

Directors recommend the special resolution for approval at meeting

Resolution at Item No. 5

The Board of Directors have approved the reappointment of Mr.Vijay D.Vashi as a Wholetime Director w.e.f.:01/09/2015 in their meeting held on 01/09/2015 on terms and conditions contained in draft agreement subject to the approval of shareholders. He has been with the company as Wholetime Director since last 5 Years. Mr. Vijay D.Vashi has completed Mechanicals Engineering. He is having business back ground. He is looking after factory Production Maintenance & other related matters.

This explanation with the accompanying notice should be treated as abstract of the terms of appointment of Wholetime Director under provision of the Companies Act, 2013.

The Board recommend reappointment of Mr. Vijay D.Vashi as Wholetime Director of the Company.

None of Directors except Dr.Hiler K. Desai in any way concerned or interested in this resolution.

Directors recommend the special resolution for approval at meeting

Resolution at Item No. 6

The Board of Directors of the Company at its meeting held on 22nd August, 2015 had appointed Ms. Varshaben Dipakbhai Desai as an Additional Director of the company with effect from 22nd August, 2015. In accordance with the provision of Section 161 of the Act, Ms. Varshaben Dipakbhai Desai shall hold office up to date of ensuring Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to Five Year.

None of the directors or Key Managerial Personnel except Ms.Varshaben Dipakbhai Desai are interested in the resolution.

Place: Palsana/Surat

Date: 22/08/2015

For and on behalf of the Board

Bhikhubhai M Desai
Chairman & Wholetime Director

BOARD OF DIRECTORS' REPORT

To

The Members,

Padmanabh Alloys and Polymers Ltd.

Your directors present Annual report on the business and operations of the company to gether with Audited Financial Statement of the company for the year ending 31st March 2015.

The particulars pursuant to sub section 3 of section 134 of the companies act, 2013 are given below.

- a) **The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013:**
The extract of Annual return is in format MGT-9 for the financial year ended 31/03/2015 is enclosed with this report.
- b) **Number of meetings of the Board:**
During the year 2014-15, 6 meetings of Board of Directors were held on 12.05.2014,31.07.2014,12.08.2014, 01.09.2014,10.11.2014, & 13.02.2015.
- c) **Directors' Responsibility Statements:**
The directors' state that
 - i) In the preparation of annual accounts for the financial year ended 31st march 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
 - ii) 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 as at 31st march and of the profit / loss of the company for that period;
 - iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
 - iv) The director had prepared the annual accounts on a going concern basis;
 - v) The director had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
 - vi) The director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- d) **A Statement on Declaration given by Independent Directors under sub-section (6) of section 149.**
The Declaration under Section 149(7) confirming that he meets the criteria of independence pursuant to section 149(6) has been given by independent directors.
- e) **If Company covered under sub-section (1) of section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matter provided under sub-section (3) of section 178.**
The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of director, Senior Management and their remuneration.
The Company does not pay any remuneration to the Non-Executive / Independent Directors of the company other than sitting fees for attending the meeting of the Board. Remuneration to the Whole Time Director is governed by the relevant provisions of the Act
The Disclosures pursuant to sub-rule (1) of rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to and forms part of this report.
- f) **Explanations or comments by the board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report / by the company secretary in practice in his secretarial audit report.**
The Auditors have not made any material qualification, reservation or adverse remark or disclaimer in their report hence no explanation or comments are required to be made by directors.
The Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 in prescribed Form MR-3 is attached to and forms part of this Board of Director's Report. The Company has taken note of Qualification, Reservation etc in the said report and shall make arrangement for necessary compliance in future.

- g) Particulars of loans, guarantees or investments under section 186 of Companies act, 2013**
Company has not during the year under review (a) given any loan to any person or other body corporate (b) Given any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) Acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, Exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more and hence the particulars are not required to be included in this report.
- h) Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2)**
The company has not entered into transactions referred to in section 188(1) of The Companies Act, 2013 with any related party and as such particulars in form AOC-2 is not required to be attached to this report.
- i) The state of Company's affairs**
There is no Material change in the state of affairs of the company particularly nature of business being carried out. The sales has increased from Rs.2318.75 Lacs in the year 2013-14 to Rs.3109.43 Lacs in the year 2014-15. The net profit however have been decrease from Rs.68.70 Lacs in the year 2013-14 to Rs.10.40 Lacs in the year 2014-15.
The Company has not issued any share capital or Debentures during the year. There is no change in the status of the company or the accounting year.
- j) The amount, if any, which it proposes to carry to any reserves**
The Directors do not propose to carry any amount to reserves.
- k) The amount, if any, which it recommends should be paid by way of dividend**
The Directors do not recommend any amount to be paid by way of dividend.
- l) Material Changes and commitments, if any, Affecting the Financial Position of the Company which have occurred between the Ends of the financial year of the company to which the financial statements relate and the date of the report.**
There are no material changes and/or commitments affecting financial position of the Company occurred after end of financial year till date of this report.
- m) The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in such manner as may be prescribed.**

Statement as per rule 8 of the companies (Accounts) Rules, 2014 with respect to above is given below.

(A) CONSERVATION OF ENERGY-

- i) the steps taken or impact on conservation of energy: NIL
ii) the steps taken by the company for utilizing alternate sources of energy: NIL
iii) the capital investment on energy conservation equipments: NIL

(B) TECHNOLOGY ABSORPTION-

- i) the efforts made towards technology absorption: NotApplicable
ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NotApplicable
iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
a. the details of technology imported; : NotApplicable
b. the year of import: NotApplicable
c. whether the technology been fully absorbed: NotApplicable
d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable and
iv) The expenditure incurred on Research and Development: NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-

Foreign Exchange earned (actual inflows during the year) : Rs.5,09,522/-

Foreign Exchange outgo (actual outflows) : Nil

- n) A statement including development and implementation of a Risk Management Policy for the company including identification therein of elements of risk, if any, which in the opinion of the board may threaten the existence of the company**
The Directors do not foresee any risk that may threaten the existence of the company in normal course. The Directors proposes to develop and implement specific Risk Management Policy on identification of any risk.
- o) the details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year;**
Since the Net Worth of the company is below Five Hundred crores, Turnover of the company is below One thousand crores, Net Profit of the company is below Five crores. The provision of Section 135 of The Companies Act, 2013 are not applicable to the company and hence the company is not required undertake any Corporate Social Responsibility (CSR) initiatives.
- p) In case of a listed company and every other public company having such paid-up share capital as may be prescribed, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors;**
The Board of Directors have carried out annual evaluation of its own performance, Board Committees and individual directors on the basis of the criteria identified in consultation with Nomination and Remuneration Committee.
- q) Such other matters as may be prescribed.**
(Pursuant to rule 8(5) of The Companies (Accounts) Rules, 2014)
- i) The Financial summary or highlights**
The summary of financial Results (standalone) for the year under review is as under

Particulars	As on 31/03/2015	As on 31/03/2014
Turnover and other income	3109.43	2318.75
Gross profit/Loss (-) before Financial Charges & depreciation.	134.60	132.58
Interest and Financial Charges	27.78	29.40
Profit/Loss(-) before depreciation	106.81	103.18
Depreciation	7.28	18.39
Profit /Loss(-) After Tax for the year	99.53	84.78

- ii) The Change in the nature of business, if any:**
There is no Material change in nature of business of the company.
- iii) The Details of Directors or key managerial personnel who were appointed or have resigned during the year:**
The details of Directors and key managerial persons as on date of report are as under:

Name of Director/KMP	Designation	Date of Appointment
Bhikhubhai Mohanbhai Desai	Whole-Time Director	08/04/1995
Vijaybhai Dolatrai Vashi	Whole-Time Director	09/11/1994
Chetankumar Mohanbhai Desai	Whole-Time Director	30/10/1999
Hemalkumar Rajeshkumar Desai	Whole-Time Director	29/08/2007
Dilipkumar Khandubhai Desai	Director	23/10/2003
Pravinchandra Gulabbhai Desai	Director	30/09/2009
Hiler Kiranbhai Desai	Director	30/09/2009
Nileshkumar Amrutlal Desai	Director	23/10/2003
Varshaben Dipakbhai Desai	Director	22/08/2015
Sanjiv Indravadan Shah	Chief Executive Officer	22/08/2015
Mihir Mukundbhai Mehta	Chief Financial Officer	22/08/2015

During the year there is no change in director and key managerial personnel however Varshaben Dilipbhai Desai has been appointed as Non-Executive Director and Shri Sanjiv Indravadan Shah has been appointed as Chief Executive Officer and Shri Mihir Mukundbhai Mehta appointed as Chief Financial Officer.

iv) The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year;

The Company do not have any subsidiary, joint venture and associate during the year and particular thereof are not applicable.

v) The details relating to deposits, covered under Chapter V of the Act,-

- (a) Accepted during the year: NIL
- (b) Remained unpaid or unclaimed as at the end of the year: NIL
- (c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
 - (i) At the beginning of the year: Not Applicable
 - (ii) Maximum during the year: Not Applicable
 - (iii) At the end of the year: Not Applicable

vi) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

vii) The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future: NIL

viii) The details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The company has in place adequate internal financial controls with reference to financial statements. Periodic audits are undertaken on continuous basis covering all major operation. During the year no Reportable Material weakness in the operation was observed.

Disclosures under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars of employees pursuant to Section 134(3) (q) of The Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014.

Sr. No.	Requirement under Rule 5(1)	Details
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	29%
(ii)	The percentage increase in remuneration of each director, chief financial officer, Chief Executive officer, company secretary or manager, in the financial year.	18.23%
(iii)	The percentage increase in the median remuneration of employees in the financial year	27.42%
(iv)	Number of permanent employees on the rolls of the company as on 31 st march, 2015.	27
(v)	The explanation on the relationship between average increase in remuneration and company performance.	Turnover Increased by 33.80%, Increased in Remuneration 27.42%
(vi)	Comparison of remuneration of key managerial personnel against performance of the company.	1128 /309936

(vii)	Variations in the market capitalization of the company, price earnings ratio as at the date of the current financial year and the previous financial year and percentage increase over decrease in the market quotation of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of a listed company, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	The Net Worth of the Company Increased by Rs.88.02 Lacs
(viii)	Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	No exceptional circumstances
(ix)	Comparison of the remuneration of each key managerial personnel against the performance of the company	1128/309936
(x)	The key parameters for any variable components of remuneration availed by the directors.	Nil
(xi)	The ratio of remuneration highest paid director to that of the employee who are not directors but receive remuneration in excess of the highest paid director during the year.	Nil
(xii)	Affirmation that the remuneration is as per the remuneration policy of the company.	Yes

No Employee of the company has been paid Remuneration in excess of limits laid down in rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence statement showing details thereof is not applicable.

Change in Composition of Board:

There is no change in composition of board during the year ended 31st March, 2015.

Audit Committee:

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. Kindly refer to the section on Corporate Governance, under the head, 'Audit Committee' for matters relating to constitution, meetings and functions of the committee. During the year there was no instance where the board had not accepted the Recommendation of Audit Committee

Vigil Mechanism / Whistle Blower Policy

Pursuant to section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Power) Rules, 2014 and Clause 49 of the Listing Agreement, the Board of Director has adopted vigil mechanism in the form of Whistle Blower Policy through which its Directors, Employees and Stakeholders can report their genuine concerns about unethical behaviors, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The said policy provides for adequate safeguards against victimization and also direct access to the higher levels of supervisors.

Your Company hereby affirms that no Director / Employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. Brief Details about the policy are provided in the Corporate Governance Report, forming part to this report.

The Board of Directors place on records the services of all stakeholders and associates who have co-operated in the working of the Company

Place: Palsana/Surat

By order of Board of Directors

Date: 22/08/2015

Chairman / Director

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2015

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

I. REGISTRATION AND OTHER DETAILS:					
i. CIN	L17110GJ1994PLC023540				
ii. Registration Date	09/11/1994				
iii. Name of the Company	PADMANABH ALLOYS AND POLYMERS LIMITED				
iv. Category / Sub-Category of the Company	Company Limited By Shares/ Indian Non-Government Company				
v. Address of the Registered office and contact details	Village-Palsana Tal -Palsana Dist, Surat-394315				
vi. Whether listed company	Listed Company				
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.				
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:-					
Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company			
Polymers of Propylene or of other olefins In primary forms Polypropylene	3902	81.36%			
Inorganic Products of All Kind Used as Luminophores whether or not Chemically defined other coloring matter & other Prec	3906	18.64%			
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -			IV.		
CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section		
Nil					
V. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)					
i) Category-wise Share Holding (The columns for demat and total have been omitted since company has not availed facility for demat of shares)					
Category of Shareholders	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year		% Change During the year
	% Of Total Shares	Total Equity Share	% Of Total Shares	Total Equity Share	

A. Promoters					
(1) Indian					
a) Individual/ HUF	70300	1.30	70300	1.30	0
b) Central Govt.	0	0.00	0	0.00	0
c) State Govt.(s)	0	0.00	0	0.00	0
d) Bodies Corp.	0	00	0	0	0
e) Banks / FI	0	0.00	0	0.00	0
f) Any other	0	0.00	0	0.00	0
Sub- Total (A) (1):-	70300	1.30	70300	1.30	0.00
(2) Foreign					
a) NRIs- Individual	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0
d) Banks/FI	0	0	0	0	0
e) Any Other	0	0	0	0	0
Sub-Total (A) (2):-	0	0	0	0	0
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	70300	1.30	70300	1.30	0.00
B. Public Shareholding					
(1) Institutions					
a) Mutual Funds	299500	5.53	299500	5.53	0
b) Banks / FI	0	0	0	0	0
c) Central Govt	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0
g) FIs	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0
i) Others (specify)	0	0	0	0	0
Sub-Total (B)(1):-	299500	5.53	299500	5.53	
(2) Non-Institutions					
a) Bodies Corp					
i. Indian	1447002	26.73	1447002	26.73	0
ii. Overseas	0	0	0	0	0
b) Individuals	0	0	0	0	
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	1975498	36.49	1975498	36.49	0

ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1120800	20.70	1120800	20.70	0
c)	Others (specify) -Non Resident India	500200	9.24	500200	9.24	0
Sub-Total (B) (2):-		5043500	93.17	5043500	93.17	
Total Public Shareholding (B)= (B)(1)+ (B)(2)		5343000	98.70	5343000	98.70	0
C.	Shares Held By Custodian For GDRs & ADRs	0	0	0	0	0
Grand Total (A+B+C)		5413300	100.00	5413300	100.00	0

ii) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Share holding at the end of the year						
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	Shareholding at the beginning of the year	% of change in share Holding during the year
1	Bhikhubhai M Desai	10100	0.19	0	10100	0.19	0	0.00
2	Chetan M Desai	10000	0.18	0	10000	0.18	0	0.00
3	Vijay D Vashi	50200	0.93	0	50200	0.93	0	0.00
TOTAL		70300	1.30	0	70300	1.30	0	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	There is No Change in Promoter Shareholding During the Year.			
	Date wise Increase / Decrease in Share holding during the year	-	-	-	-
	At the End of the year	-	-	-	-

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Shcil-Shriram M.F.Tax Gur.95				
	At the beginning of the year	299500	5.53	299500	5.53
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	299500	5.53	299500	5.53
02	Bajaj Auto Holdings Limited				
	At the beginning of the year	200000	3.69	200000	3.69
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	200000	3.69	200000	3.69
03	Dinesh Seetha				
	At the beginning of the year	200000	3.69	200000	3.69
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	200000	3.69	200000	3.69
04	Urmila Seetha				
	At the beginning of the year	70000	1.29	70000	1.29
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	70000	1.29	70000	1.29
05	Mitul Pravinchandra Desai				
	At the beginning of the year	67500	1.25	67500	1.25
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	67500	1.25	67500	1.25
06	Yogesh Ranchhoddas Choksey				
	At the beginning of the year	50000	0.92	50000	0.92
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	50000	0.92	50000	0.92
07	Mihir M Mehta				
	At the beginning of the year	35000	0.65	35000	0.65
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	35000	0.65	35000	0.65

08	Sohini Patel				
	At the beginning of the year	20000	0.37	20000	0.37
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	20000	0.37	20000	0.37
09	Amrutbhai Bhula Bhai Desai				
	At the beginning of the year	15000	0.28	15000	0.28
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	15000	0.28	15000	0.28
10	Khandwala Securities Limited				
	At the beginning of the year	12500	0.23	12500	0.23
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	12500	0.23	12500	0.23

V) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares (Equity Shares)	% of total shares of the company	No. of shares (Equity Shares)	% of total shares of the company
01	Chetankumar Mohanbhai Desai-WTD				
	At the beginning of the year	10000	0.18	10000	0.18
	Date wise Increase / Decrease in Share holding during the year	0	0.00	0	0.00
	At the End of the year	10000	0.18	10000	0.18
02	Vijaybhai Dolatrai Vashi-WTD				
	At the beginning of the year	50200	0.93	50200	0.93
	Date wise Increase / Decrease in Share holding during the year	0	0.00	0	0.00
	At the End of the year	50200	0.93	50200	0.93
03	Bhikhubhai Mohanbhai Desai-WTD				
	At the beginning of the year	10100	0.19	10100	0.19
	Date wise Increase / Decrease in Share holding during the year	0	0.00	0	0.00
	At the End of the year	10100	0.19	10100	0.19
04	Dilipkumar Khandubhai Desai-D				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year	0	0.00	0	0.00
	At the End of the year	0	0.00	0	0.00

05	Hemalkumar Rajeshkumar Desai-WTD				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year	0	0.00	0	0.00
	At the End of the year	0	0.00	0	0.00
06	Pravinchandra Gulabbhai Desai				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year	0	0.00	0	0.00
	At the End of the year	0	0.00	0	0.00
07	Hiler Kiranbhai Desai-D				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year	0	0.00	0	0.00
	At the End of the year	0	0.00	0	0.00
08	Nileshkumar Amrutlal Desai-D				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year	0	0.00	0	0.00
	At the End of the year	0	0.00	0	0.00

I. 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	24869	0	0	0
ii) Interest due but not paid	24869	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	24869	0	0	0
Change in Indebtedness during the financial year				
* Addition				
* Reduction	399	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	24470	0	0	0
i) Principal Amount	24470	0	0	
ii) Interest due but not paid	24470	0	0	0
iii) Interest accrued but not due	0	0	0	0

Total (i + ii + iii)		24470	0	0	0	
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:						
Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Chetan kumar Mohan bhai Desai	Vijaybhai Dolatra i Vashi	Bhikhu bhai Mohan bhai Desai	Hemalkumar Rajesh kumar Desai	
1.	Gross salary	300	408	180	240	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	
2.	Stock Option	NIL	NIL	NIL	NIL	
3.	Sweat Equity	NIL	NIL	NIL	NIL	
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	
5.	Others, please specify	NIL	NIL	NIL	NIL	
	Total (A)	300	408	180	240	
	Ceiling as per the Act					
B. Remuneration to other directors:						
Sr. No	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors	Dilipkumar Khandubhai Desai	Pravinchandra Gulabbhai Desai	Hiler Kiranbhai Desai	Nileshkumar Amrutlal Desai	
	Fee for attending board committee meetings	4000	4000	4000	4000	16000
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	4000	4000	4000	4000	16000
	4. Other Non-Executive Directors					
	Fee for attending board committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0

Total (2)		0	0	0	0	0
Total (B)=(1+2)		4000	4000	4000	4000	16000
Total Managerial Remuneration		0	0	0	0	0
Overall Ceiling as per the Act		0	0	0	0	0
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD						
S. N	Particulars of Remuneration	Key Managerial Personnel				Total
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	516	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2.	Stock Option	0	0	0	0	0
3.	Sweat Equity	0	0	0	0	0
4.	Commission - as % of profit - Others, specify...	0	0	0	0	0
5.	Others, please specify	0	0	0	0	0
	Total	516	0	0	0	0
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
Penalty	NIL	NIL	NIL	NIL	NIL	
Punishment	NIL	NIL	NIL	NIL	NIL	
Compounding	NIL	NIL	NIL	NIL	NIL	
C. OTHER OFFICERS IN DEFAULT						
Penalty	NIL	NIL	NIL	NIL	NIL	
Punishment	NIL	NIL	NIL	NIL	NIL	
Compounding	NIL	NIL	NIL	NIL	NIL	

ANNEXURE-B

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To,
The Members of
Padmanabh Alloys & Polymers Ltd.

We have examined the compliance of conditions of Corporate Governance by Padmanabh Alloys & Polymers Ltd. for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchanges.

The Compliance of conditions of corporate is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the condition of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, and based on representations made by the directors and the management, we certify that the company has complied with the conditions of corporate governance as stipulated in the clause no.49 of the above mentioned listing agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2015, no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the company. We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For, Nilkanth Desai & Associates
Chartered Accountants
Firm Reg.No.-107086W

Place: Palsana/Surat

[N.P.Desai]
Proprietor

Report on Corporate Governance for the year ended 31st March, 2015

(Pursuant to clause 49 of the listing agreement)

1. **PAPL's Philosophy on code of Governance**

Padmanabh Alloys & Polymers Ltd's (PAPL) business objective and that of its management and employment and employees is to manufacture and market the Company's products in such a way as to create value that can be sustained over the long term for consumers, shareholders, employees, business partners and the national economy. PAPL is conscious of the fact that the success of a corporation is a reflection of the professionalism, conduct and ethical values of its management and employee. In addition to compliance with regulatory requirements, PAPL endeavors to ensure that standards of ethical conduct are met throughout organization.

2. **Board of Directors**

Composition and category of Directors-

Name	Category*	No. of board meetings attended	Attendance at previous AGM on 28-09-2013	No. of Membership / Chairmanship in other Board Committees
Mr.V.D.Vashi	Pro & ED	6	Yes	
Mr.C.M.Desai	Pro & ED	5	Yes	Audit
Mr.B.M.Desai	Pro & ED	6	Yes	
Mr.Hemal R Desai	Pro & ED	6	Yes	
Mr.N.A.Desai	NED & ID	4	No	N & R-C & SG
Mr.D.K.Desai	NED & ID	4	Yes	Audit-C
Dr.Hiler K Desai	NED & ID	4	No	Audit & N & R & SG
Mr.Pravin G. Desai	NED & ID	4	No	N & R & SG-C
Ms. Varsha D. Desai Appointed on 22.08.15	NED & ID	0	N.A.	

*Pro=Promoter Director, ED=Executive Director, NED=Non-Executive Director, ID=Independent Director

No of Board Meetings held and Dates on which held-

During the year 2014-15, 6 meetings of Board of Directors were held on 12.05.2014, 31.07.2014, 12.08.2014, 01.09.2014, 10.11.2014 & 13.02.2015

3. **Audit Committee**

i. **Terms of reference-**

The terms of reference of Audit Committee includes the matters specified under clause 49(III)(D) of the Listing Agreement with Stock Exchange as well as section 177 of the Companies Act, 2013

ii. **Composition, Name of Members and Chairperson**

Audit committee comprises of three Members including two as Independent Director, namely (1) Shri Dilip K Desai, Independent Director Who is the Chairman, (2) Shri Hilerbhai Desai, Independent Director and (3) Shri Chetan Desai Executive Director.

iii. **Meeting and attendance during the year**

Four Meetings of Audit Committee were held on 12/05/2014, 12/08/2014, 10/11/2014 & 13/02/2015. Exept Shri Chetan Desai, who was not present at meeting held on 12/08/2014, All members were present at the meetings.

4. **Nomination and Remuneration Committee**

i. Terms of reference-

The terms of reference of Nomination and Remuneration Committee

Includes the matters specified under clause 49 of the Listing Agreement with Stock Exchange as well as section 178 of the Companies Act, 2013

ii. Composition, Name of Members and Chairperson-

Nomination committee comprises of three Members who are Non-Executive Independent Directors, namely (1) Shri N.A.Desai, Chairman, (2) Shri Hilerbhai Desai and (3) Mr. Pravin G. Desai

iii. Attendance during the year-

Four Meetings of Nomination & Remuneration Committee were held on 12/05/2014, 12/08/2014, 10/11/2014 & 13/02/2015. were at, All members were present at the meetings.

iv. Remuneration policy-

The Remuneration Policy for appointment and payment of remuneration to directors has been framed in which inter alia includes Criteria for determining qualification, positive attributes and independence of Directors. The Policy also address the issue regarding evaluation of performance of Executive Directors & Independent directors

v. Details of Remuneration to all the members-

Name of Director	Sitting Fees(Rs)	Salary and perquisites (Rs.)	Commission (Rs.)	Total (Rs.)
Mr.V.D.Vashi	-	408000	-	408000
Mr.C.M.Desai	-	300000	-	300000
Mr.B.M.Desai	-	180000	-	180000
Mr.Hemal R Desai	-	240000	-	240000
Mr.N.A.Desai	4000	-	-	4000
Mr.D.K.Desai	4000	-	-	4000
Dr.Hiler K Desai	4000	-	-	4000
Mr.Pravin G. Desai	4000	-	-	4000
Ms. Varsha D. Desai Appointed on 22.08.15	Nil	-	-	-

5. Stakeholders' Grievance Committee

i. Name of Non-Executive Director heading the committee-

Stakeholders' grievance Committee is headed by Shri Hilerbhai Desai, Non-Executive Independent Director.

ii. Name and designation of compliance officer-

Shri Mihir Mehta was appointed as compliance officer

iii. Number of shareholders' complaints received so far-

3 complaints were received from share holders during the year

iv. Number not solved to the satisfaction of shareholders

All complaints have been solved as per record of the company

v. Number of pending complaints-

No complaints are pending at the end of the year

6. General Body meeting

i. Location and time, where last three AGMs held-

Year	Venue	Date of AGM	Time
2014-2015	N.H.No.8, Village: Palsana, District: Surat-394315	30 th September, 2015	11.00 A.M.
2013-2014	N.H.No.8, Village: Palsana, District: Surat-394315	30 th September, 2014	11.00 A.M.
2012-2013	N.H.No.8, Village: Palsana, District: Surat-394315	28 th September, 2013	11.00 A.M.

ii. Whether any special resolutions passed in previous 3AGMs-

Details of Special Resolution were passed in year 2014 as under:

Date of Meeting	Particulars of Resolution
30/09/2014	Re-appointment of Mr. Bhikhubhai M desai as Whole-time Director
30/09/2014	Authority to Borrow funds under section 180(1)(c)
30/09/2014	Creation/Modification of charge under section 180 and/or section 77

iii. Whether any special resolution passed last year through postal ballot-details of voting pattern-

No Special Resolution passed last year through postal ballot

iv. Person who conducted the postal ballot exercise- Nil

v. Whether any special resolution is proposed to be conducted through postal ballot-

No Special resolution is proposed to be conducted through postal ballot

vi. Procedure for postal ballot- Nil

7. Disclosure

i. Disclosure on materially significant related party transactions that may have potential conflict with the interest of company at large-

During the year 2014-15, the company had no materially significant related party transaction which is considered to have potential conflict with the interest of the company at large.

Alteration is drawn to note 8 to Schedule 15 to Accounts

ii. Details of Non-Compliance by the company, penalties, strictures imposed on that company by Stock Exchange or SEBI or any Statutory authority, on any matter related to capital market, during the last three years-

There has not been any Non-Compliances, penalties or strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital market, during the last three years

iii. Whistle Blower policy and affirmation that no personnel has been denied access to the audit committee-

The Company has established a Whistle Blower Policy for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The policy also provide for adequate safeguards against victimization of directors and employee

8. Means of Communication

i. Quarterly results

Quarterly results are published in newspaper as required

ii. Newspapers wherein results normally published

Quarterly results, are generally published by the Company in Indian express, Vadodara and In Satyam Times,

Surat

iii. Any website, where displayed

The company is in process of necessary steps for display of results on website.

iv. Whether it also displays official news release; and

No official news release are displayed

The presentation made to Institutional Investors or to the analysts

No presentation is being made in this regard

9. General Shareholder Information

i. AGM-

Date Tuesday, 30th September, 2014

Time 11.00 A.M.

Venue N.H.no.8, Palsana, 395315, Dist. Surat

ii. Financial Year- 2014-15

iii. Date of Book Closure- 19th September, 2014 to

30th September, 2014 both days inclusive

iv. Dividend Payment Date-N.A.

v. Listing on stock Exchange:

a. Vadodara Stock Exchange, Vadodara

b. Stock Exchange, Mumbai

vi. Stock Code- 531779

vii. Market Price data: High, low during each month in last financial year-

The high/low in each month of 2014-2015 The Securities in the company are presently suspended for trading at Bombay Stock exchange and the Market Price data are not available

viii. Performance in comparison to broad-based indices such as BSE Sensex, CRISIL Index etc.-Not Applicable, Since market price data are not available

ix. Registrar and Transfer agents & Share transfer System-

The company has in-house share transfer system facility share transfers are processed and returned in the normal course within 15 days from the date of receipt, if the documents are clear in all respect

x. Distribution of shareholding -

Categories of shareholding as on 31/03/2015:

Category	Number of Shares	Percentage of total shares
Promoters and associates	70300	1.30
Foreign institutions investors	00	00
Public Financial Institutions	00	00
Mutual Funds	299500	5.53
Nationalised banks and other banks	00	00
NRI's and OBC's	500200	9.24
Others (Includes holding of Corporate Bodies)	4543300	83.92
Total	5413300	100

Distribution of Share holding as on 31/03/2015:

No of Shares	Number of shareholders	Number of shares	Percent of total shares
1 to 250	21	2500	0.04
251 to 500	457	252800	4.66
501 to 1000	307	276600	5.10
1001 to 2000	110	198900	3.67
2001 to 3000	130	345400	6.40
3001 to 4000	31	113800	2.10
4001 to 5000	56	274400	5.07
5001 to 10000	98	833900	15.41
10001 and above	58	3115000	57.55
Total	1268	5413300	100

xi. Dematerialization of shares and liquidity-

The company has not made necessary arrangement with depository for dematerialization of shares, hence the details are not applicable.

xii. Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity- Nil

xiii. Plant Locations-

The company's plants are located at N.H.No.8, Village-Palsana, 395315, Dist. Surat

xiv. Address for Correspondence-

At the registered office of company at N.H.No.8, Village-Palsana, 395315, Dist. Surat

Place: Palsana/Surat

By order of Board of Directors

Date: 22/08/2015

Chairman / Director

CEO & CFO CERTIFICATION UNDER CLAUSE 49(IX)

The Board of Directors,

Padmanabh Alloys and Polymers Ltd.

1. We have received financial statement and cash-flow statement of Padmanabh Alloys And Polymers Ltd("the company) for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - (i) These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control; system of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal control.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) That there are no significant changes in internal control over financial reporting during the year;
 - (ii) That there are no significant changes in accounting policies during the year; and
 - (iii) That there are no instances of significant fraud of which we have become aware.

Place: Palsana/Surat

Bhikhubhai M. Desai
(Wholetime Director)
(DIN : 00051591)

Chetankumar M. Desai
(Wholetime Director)
(DIN : 00051541)

Date: 22/08/2015

Declaration on code of conduct

This is to certify that your company has in place a code of conduct applicable to board members as well as senior management personnel and that same has been hosted on the company's website. All the board members and the senior management personnel have affirmed compliance with code of conduct for financial year 2014-15

Place: Palsana/Surat

Bhikhubhai M. Desai
(Wholetime Director)
(DIN : 00051591)

Date: 22/08/2015

NILKANTH DESAI & ASSOCIATES
Chartered Accountants

B-507, Tirupati Plaza, Near Collector's Office, Athwagate, Nanpura, SURAT – 395 001.

Mobile No. : 9825114988
Office No. (0261)2474988

Email : nildesai22@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

TO,
THE MEMBERS OF
PADMANABH ALLOYS & POLYMERS LIMITED.
SURAT.

Report on the Financial Statements:

We have audited the accompanying financial statements of **PADMANABH ALLOYS & POLYMERS LIMITED.** ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year 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 are 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:

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 of 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 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.

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.

Auditor's Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015.
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) 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:

1. As required by the Companies (Auditors Report) Order, 2015 (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 paragraphs 3 and 4 of the order.
2. As required by section 143(3) of the Act, I report that:
 - a. 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.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books.
 - c. 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 accounts.
 - d. 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.
 - e. On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters included in the Auditor's Report and to our best of my information and according to the explanations given to us.
 - i.) There is nothing to disclose which is having adverse effect on the functioning of the company.
 - ii.) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii.) There is No amount to be transferred to the Investor Education and Protection Fund by the Company.

**For, Nilkanth Desai & Associates
Chartered Accountants**

**CA. NILKANTH P. DESAI
Proprietor
M.No.035862
Firm Reg.No.-107086W**

Place: Palsana/Surat

Date: 22/08/2015

NILKANTH DESAI & ASSOCIATES

Chartered Accountants

B-507, Tirupati Plaza, Near Collector's Office, Athwagate, Nanpura, SURAT - 395 001.

Mobile No. : 9825114988

Office No. (0261)2474988

Email : nildesai22@yahoo.co.in

As required by the companies (Auditor's Report) order, 2015 (the order) and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, We report that;

Annexure 'A' to the Auditors Report

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes, the company is maintaining proper records of fixed assets.
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals;	Yes, fixed assets have been physically verified at regular intervals.
	whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	No, material discrepancies have been noticed on such verification.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Yes, physical verification has been conducted except material lying with third parties, where confirmations are obtained.
	(b) Are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business? If not, the inadequacies in such procedures should be reported;	Yes.
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Yes, the company has maintained proper records of inventory. The discrepancies noticed on verification were not material and have been properly dealt with in the books of

(iii)	(iii) Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No. The company has not granted any Loans.
	(a) whether receipt of the principal amount and interest are also regular; and	As No Loans granted – Not Applicable.
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	As No Loans granted – Not Applicable.
(iv)	Is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services? Whether there is a continuing failure to correct major weaknesses in internal control system.	Yes internal control system is adequate. No major weakness has been noticed in the internal control system.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Yes, all the compliances have been followed by the company.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	No, maintenance of cost records has not been specified by the Central Government.
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes, the company is regular.

	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	No such disputes and dues are pending.
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.	No, there is No amount to be transferred to the Investor's Education and Protection Fund.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	Accumulated losses are less than 50% of Net Worth and No cash loss has been incurred during the year and in the immediate preceding financial year.
(ix)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No, default has been made in repayment of dues.
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No, the company has not given any corporate guarantee.
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	Yes.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	No fraud has been noticed or reported during the year.

**For, Nilkanth Desai & Associates
Chartered Accountants**

**CA. NILKANTH P. DESAI
Proprietor
M.No.035862**

Place: Palsana/Surat

PADMANABH ALLOYS & POLYMERS LIMITED F.Y. 2014-2015

BALANCE SHEET AS AT MARCH 31, 2015

Particulars	NOTE	31/3/2015		31/3/2014	
		Rs.	Rs.	Rs.	Rs.
Equity and Liabilities					
1 Shareholder's Fund :					
a Share Capital	1	5,70,65,000		5,70,65,000	
b Reserve & Surplus	2	(48,19,576)		(1,32,23,070)	
c Money received against share warrants			5,22,45,424		4,38,41,930
2 Share application money pending allotment					
3 Non Current Liabilities					
a Long term borrowings	3	2,44,70,457		2,48,68,809	
b Deffered Tax Liabilities (Net)					
c Other Long term Liabilities					
d Long term Provisions			2,44,70,457		2,48,68,809
4 Current Liabilities					
a Short-term borrowings					
b Trade payables	4	2,41,37,655		3,56,15,536	
c Other current liabilities	5	26,93,836		17,86,384	
d Short-term provisions	6	28,03,777	2,96,35,268	22,42,256	3,96,44,176
Total			10,63,51,149		10,83,54,915
Assets					
1 Non Current Assets					
a Fixed Assets					
(i) Tangible assets	7	1,44,53,004		1,55,46,208	
(ii) Intangible assets					
(iii) Capital Work in Progress					
(iv) Intangible Assets under development					
b Non-current investments	8				
c Deferred tax assets (net)	9				
d Long term loans and advances	10	8,52,869			
e Other non-current assets			1,53,05,873		1,55,46,208
2 Current Assets					
a Current Investments					
b Inventories	11	1,50,81,884		1,18,04,021	
c Trade Receivables	12	6,43,69,818		7,30,56,508	
d Cash & Cash Equivalents	13	15,29,635		9,11,143	
e Short-term loans and advances	14	1,00,63,939		70,37,036	
f Other current assets			9,10,45,276		9,28,08,708
Total			10,63,51,149		10,83,54,916

Significant Accounting Policies and Notes forming part of Financial Statements 1 to 29 As per our report of even date

For, Padmanabh Alloys & Polymers Ltd

For **NILKANTH DESAI & ASSOCIATES**

Chartered Accountants
Firm Reg. No. 107086w

Director Director Director
Date: 22-08-2015
Place : Surat

CA N. P. Desai
Proprietor
M.No. 035842

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	NOTE	31/3/2015		31/3/2014	
		Rs.	Rs.	Rs.	Rs.
Continuing Operation					
1 Income					
a Revenue from Operations	15	30,99,36,623		23,16,37,994	
b Other Income	16	10,06,711		2,37,139	
c Earning in Foreign Exchange	26				
TOTAL REVENUE (a+b+c)		31,09,43,334		23,18,75,133	
2 Expenses					
a Cost of material consumed	17	23,20,97,658		16,86,66,601	
b Purchase of Stock in trade					
c Changes in inventories	18	(2,97,656)		7,90,999	
d Manufacturing expenses	19	80,27,714		67,47,806	
e Employee benefit expenses	20	39,11,263		30,69,614	
f Finance costs	21	27,78,241		29,40,271	
g Depreciation and Amortisation expense	7	7,28,154		18,39,879	
h Other Expenses	22	1,95,49,093		1,37,88,639	
k Excise Duty		3,41,95,480		2,55,52,606	
TOTAL EXPENSES(a+b+c+d+e+f+g+h+i)		30,09,89,947		22,33,96,415	
3 Profit before exceptional and extraordinary items and tax		99,53,387		84,78,718	
4 Exceptional Items					
5 Profit before extraordinary items and tax (3 - 4)		99,53,387		84,78,718	
6 Extraordinary Items					
Prior Period Exp.					
7 Profit before tax (5 - 6)		99,53,387		84,78,718	
8 Tax expense:					
a Deferred Tax					
b Current Tax					
c Provision for Tax (MAT)		16,00,000		16,00,000	
9 Profit(Loss) After ax for the year		83,53,387		68,78,718	
10 Earning per equity share:					
a Basic					
b Diluted					

Significant Accounting Policies and Notes forming part of Financial Statements 1 to 29

For, Padmanabh Alloys & Polymers Ltd

For **NILKANTH DESAI & ASSOCIATES**

Chartered Accountants
Firm Reg. No. 107086w

Director Director Director
Date: 22-08-2015
Place : Surat

CA N. P. Desai
Proprietor
M.No. 035842

PADMANABH ALLOYS & POLYMERS LIMITED

Annual Report 2014-2015

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2015

	Year Ended	
	31st March, 2015	31st March, 2014
	Rs.	Rs.
(A) CASH FLOW FROM THE OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax and Extra Ordinary Item	83,53,387	84,78,718
Adjustment for:		
Depreciation	7,28,154	18,39,879
Preliminary Expenses	0	0
Interest Charges	27,78,241	29,40,271
Profit/Loss on sales of fixed assets	0	0
Operating Profit before working capital charges	1,18,59,782	1,32,58,868
Adjustment for changes in:		
Trade and other Receivables	56,59,787	(3,29,48,730)
Inventories	(32,77,863)	10,08,155
Trade Payables	(1,00,14,945)	2,17,16,402
Cash Generated from operations	42,26,761	30,34,695
Direct Taxes Paid	12,00,000	16,00,000
Cash flow before Extraordinary items	30,26,761	14,34,695
Net Cash from Operating Activities	30,26,761	14,34,695
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(10,90,448)	(14,07,534)
Sales of Fixed Assets	18,58,772	0
Interest Received	0	0
Net Cash used in Investing Activities	37,95,085	27161
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	0	0
Proceeds from Borrowings	(3,98,352)	26,79,513
Interest Paid	(27,78,241)	(29,40,271)
Dividend & Corporate Tax Paid	0	0
Net Cash used in Financing Activities	(31,76,593)	(2,60,758)
Net changes in Cash and Cash Equivalents (A+B+C)	6,18,492	(2,33,597)
Cash & Cash equivalents as at (Opening Balance)	9,11,143	11,44,740
Cash & Cash equivalents as at (Closing Balance)	15,29,635	9,11,143

AUDITOR'S REPORT

We have examined the above Cash Flow Statement of PADMANABH ALLOYS AND POLYMERS LIMITED, for the year ended 31st March, 2015. The statement has been prepared by the Company in accordance with the requirements of Listing Agreement as per clause 32 with Bombay Stock Exchange Limited and is based on and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report dated 22/08/2015 to the members of the Company.

As per our Report of even date
For Nilkanth Desai & Associates
Chartered Accountants

N.P. DESAI
Proprietor

B.M. DESAI - Chairman & Wholtime Director

V.D. VASHI - Wholtime Director

C.M. DESAI - Wholtime Director

Place: Surat

Place: Surat

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Note 1 : Share Capital:				
Authorised :				
70,00,000 Equity Shares of Rs. 10/- each (Previous Year 70,00,000 Equity Shares of Rs 10 each)		7,00,00,000		7,00,00,000
List-1				
Issued, Subscribed & Paid up :				
Issued Capital:				
60,00,000 Equity Shares of Rs. 10/- each	6,00,00,000		6,00,00,000	
Subscribed Capital :				
5413300 Equity Shares of Rs. 10/- each	5,41,33,000		5,41,33,000	
Paid up Capital:				
5413300 (Previous Year 5413300) Equity Shares Of Rs. 10 Each Fully paid up	5,41,33,000		5,41,33,000	
Less : Allotment Money unpaid.				
Add: Forfeited Shares A/c	29,32,000		29,32,000	
(Previous Year 293200 Equity Shares of Rs-10 each)				
	5,70,65,000	5,70,65,000	5,70,65,000	5,70,65,000
	5,70,65,000		5,70,65,000	
Issued Subscribed & Paid up Capital:				
Details of shareholders holding more than 5% Shares				
Noble Merchadies India Pvt Ltd	8.32%	4,50,200	8.32%	4,50,200
Ibrahim S Darvesh	5.54%	3,00,000	5.54%	3,00,000
Total(a)	13.86%	7,50,200	13.86%	7,50,200
Details of shareholders holding less than 5% Shares				
Others	86.14%	46,63,100	86.14%	46,63,100
	0.00%	-	0.00%	-
Total(b)	86.14%	46,63,100	86.14%	46,63,100
Total[(a) + (b)]	100.00%	54,13,300	100.00%	54,13,300
The Recollilation Of the Number of Shares Outstanding is as Below				
Equity Shares at the beginning of the year		5,41,330		5,41,330
Add: Shares issue during the years		-		-
Less: Share bought back during the year		-		-
Equity Shares at the closing of the year		5,41,330		5,41,330
Note 2 : Reserves & Surplus:				
Profit & loss a/c				
Balance B/f of Previous Year	(1,32,23,070)		(2,01,01,788)	
Add: Profit of Current Year	83,53,387		68,78,718	
Add: Appropriations	50,107		-	
		(48,19,576)		(1,32,23,070)
Note 3 : Long Term Borrowings				
List-2				
Unsecured				
Director's Relative			27,43,050	
Loans From Directors	29,000		19,43,820	
Secured				
Canara Bank	2,44,41,457		2,01,81,939	2,48,48,809
				2,48,48,809
Note 4 : Trade Payables				
List-3				
	2,41,37,655		3,56,15,536	3,64,18,834
				3,64,18,834
Note 5 : Other Current Liabilities				
	24,93,834		17,84,384	17,84,384
				17,84,384
Note 6 : Short Term Provisions				
List-6				
	28,08,777		22,43,266	22,43,266
				22,43,266

PADMANABH ALLOYS & POLYMERS LIMITED
F.Y. 2014-2015
GRII

Note 7 : FIXED ASSETS

	Gross Block		Add		Less		Depreciation		Net Block	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	01.4.2014	30.09.14	30.09.14	31.03.2015	31.03.2015	31.03.2015	31.03.2015	31.03.2015	31.03.2015	31.03.2014
		Before	After	31.03.2015	31.03.2015	31.03.2015	31.03.2015	31.03.2015	31.03.2015	31.03.2014
				Plus/(Minus)	Plus/(Minus)	Plus/(Minus)	Plus/(Minus)	Plus/(Minus)	Plus/(Minus)	
Tangible Assets										
Land	19,91,625	-	-	19,91,625	-	-	-	-	19,91,625	19,91,625
Building										
Factory Building	1,08,56,528	-	3,18,181	1,11,74,709	-	-	1,61,736	63,34,974	48,39,735	46,83,290
Staff Quarters										
Plant & Machinery										
Electrification	50,68,230	59,238	47,418	51,74,886	-	-	1,57,583	41,75,885	9,99,001	10,49,928
Hydraulic Loading Platform										
Plant & Machinery	2,75,02,739	4,15,432	1,03,640	2,61,63,259	(18,58,772.00)		3,34,129	1,98,66,863	62,96,396	76,16,838
Transformer										
Weighting Scale										
Air Compressor										
Hand Pallet Truck										
Camera										
Vehicle	4,76,268	-	-	4,76,268	-	-	856	4,73,816	2,452	3,308
Furniture and fixtures										
Furniture										
Misc. Fixed Asset	15,28,349	-	-	15,78,456	50,107.00	-	822	15,54,755	25,701	(25,584)
Office Equipment										
Computer	33,600	50,500	-	84,100	-	-	21,790	51,415	32,685	3,975
Office Equipment	16,49,943	95,819	-	17,45,762	-	-	29,868	16,10,612	1,35,150	69,199
Lab. Equipment	25,38,986	-	-	25,38,986	-	-	21,370	24,06,728	1,32,258	1,53,628
UPS										
Sub total (A)	5,16,46,269	6,21,189	4,69,259	5,09,28,052	(18,08,665)		7,28,154	3,64,75,048	1,44,93,004	1,55,46,208

PADMANABH ALLOYS & POLYMERS LIMITED F.Y. 2014-2015
Notes to Financial Statements for the year ended March 31st 2015

Particulars	Rs.		Rs.	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Note 8 : Non-current investments				
Unquoted	NIL	NIL	NIL	NIL
	<u>NIL</u>	<u>NIL</u>		
Note 9 : Deferred Tax Asset (Net)	NIL	NIL	NIL	NIL
	<u>NIL</u>	<u>NIL</u>		
Note 10 : Long Term Loans and Advances (Unsecured, considered good)				
Deposits				
Bank of Barod Udhana	50,000	-	-	-
Electricity Board	7,54,105	-	-	-
Telephone Dept.	48,764	-	-	-
	<u>8,52,869</u>	<u>8,52,869</u>		
Note 11: Inventories				
Raw Material	1,32,84,356	-	1,02,86,344	-
Raw Material - Packing Material	2,10,182	-	2,43,378	-
Diesel	-	-	-	-
Stores & Spares	35,960	-	20,569	-
Finished Goods	15,51,386	1,50,81,884	12,53,730	1,18,04,021
(As taken, Valued & Certified by the Management of the Company)		<u>1,50,81,884</u>		<u>1,18,04,021</u>
Note 12 : Trade Receivables (unsecured Considered Good)				
List-6				
More than six months				
Others	6,43,69,818	6,43,69,818	7,30,56,508	7,30,56,508
	<u>6,43,69,818</u>	<u>6,43,69,818</u>		<u>7,30,56,508</u>
Note 13 : Cash & Cash Equivalents List-7				
Bank Balance :				
With Scheduled Bank	-	-	-	-
Cash Balance on Hand	15,29,635	15,29,635	9,11,143	9,11,143
(As Certified by the Management)		<u>15,29,635</u>		<u>9,11,143</u>
Note 14 : Short-term Loans and Advances (unsecured Considered Good)				
List-8				
Loans & Advances	1,00,63,939	1,00,63,939	70,37,036	70,37,036
	<u>1,00,63,939</u>	<u>1,00,63,939</u>		<u>70,37,036</u>

PADMANABH ALLOYS & POLYMERS LIMITED		F.Y. 2014-2015	
Notes to Financial Statements for the year ended March 31st 2015			
Particulars	Rs.	Rs.	Rs.
	31.03.2015		31.03.2014
Note 15 : Revenue from Operations			
Sale of Product	30,99,36,623		23,16,37,994
Sale of Services	-		-
Other Operating Revenue	-		-
Commission	-		-
	<u>30,99,36,623</u>		<u>23,16,37,994</u>
Note 16 : Other Income			
Interest:			
Interest - FD	-		-
Interest- GEB Deposit	67,869		64,099
Others:			
Scarp Sales	87,500		1,73,040
Vatav Kasar	3,670		-
VAT Refund	8,47,672		-
Interest Subsidy	-		-
	<u>10,06,711</u>		<u>2,37,139</u>
	<u>10,06,711</u>		<u>2,37,139</u>
Note 17 : Consumption of Raw Material			
Opening Stock	1,02,86,344		1,05,77,197
Add: Purchases	23,38,74,069		16,74,99,126
Discount On Purchase	(16,70,181)		(4,34,687)
Freight inward	11,66,412		17,89,831
Resale A/c	(21,800)		-
Agency Charges	-		-
	<u>24,36,34,844</u>		<u>17,94,31,467</u>
	<u>24,36,34,844</u>		<u>17,94,31,467</u>
Less:			
Purchase Return	-		18,87,625
Closing Stock	1,32,84,356		1,21,73,969
	<u>1,32,84,356</u>		<u>1,21,73,969</u>
Total.. (A)	23,03,50,488		16,72,57,498
(II) Packing Material Consumed			
Opening Stock	2,43,378		1,70,521
Packing Material Purchase	17,13,974		14,81,960
Less: Closing Stock	2,10,182		2,43,378
	<u>17,47,170</u>		<u>14,09,103</u>
Total.. (B)	17,47,170		14,09,103
TOTAL.. = (A)-(B)	23,20,97,488		16,86,66,601
Note 18 : Changes in Inventory			
Closing Stock of Finish Goods	15,51,386		12,53,730
Less:-Opening Stock of Finish Goods	12,53,730		20,44,729
	<u>(2,97,686)</u>		<u>7,90,999</u>
	<u>(2,97,686)</u>		<u>7,90,999</u>

PADMANABH ALLOYS & POLYMERS LIMITED		F.Y. 2014-2015	
Notes to Financial Statements for the year ended March 31st 2015			
Particulars	Rs.	Rs.	Rs.
	31.03.2015		31.03.2014
Note 19 : Manufacturing Expenses			
Consumption of Stores & Spares			
Opening Stock	20,569		19,729
Purchase	5,85,559		2,41,574
Less: Closing Stock	35,960		20,569
	<u>5,70,168</u>		<u>2,40,734</u>
	<u>5,70,168</u>		<u>2,40,734</u>
Add:			
Power and fuel	74,57,546		64,67,057
Repair - Building	-		-
Repair - Machinery	-		-
Factory Expenses	-		-
Factory Lease Rent	-		-
Exchange Loss	-		-
Export Exp.	-		40,015
Sampling Charges	-		-
Jobwork - Weaving	-		-
Jobwork - Dyeing Charges	-		-
	<u>74,57,546</u>		<u>65,07,072</u>
	<u>80,27,714</u>		<u>67,47,806</u>
Note 20 : Employee Benefit Expenses			
Workmen Wages	24,26,100		18,57,682
Salary	2,94,000		2,50,000
Graduity Exp.	1,10,560		1,09,744
House Rent Allowance	4,89,639		4,36,171
Leave Encashment Exp.	95,959		94,339
Bonus Exp.	1,25,938		-
Staff Welfare Exp.	59,010		53,195
Contribution to Provident Fund	3,10,057		2,68,483
	<u>39,11,263</u>		<u>30,69,614</u>
	<u>39,11,263</u>		<u>30,69,614</u>
Note 21 : Financial Costs			
Bank Charges	3,01,070		33,277
Delay payment Charges	-		-
Interest - Bank Loan	22,37,758		20,74,256
Interest - A/c	-		8,32,738
Interest - Other	2,39,413		-
Interest - Income Tax	-		-
Interest - Term Loan (Machinery)	-		-
Interest - Term Loan (Building)	-		-
Interest - Term Loan (TUF)	-		-
Interest - Unsecured Loan	-		-
	<u>27,78,241</u>		<u>29,40,271</u>
	<u>27,78,241</u>		<u>29,40,271</u>

PADMANABH ALLOYS & POLYMERS LIMITED		F.Y. 2014-2015	
Notes to Financial Statements for the year ended March 31st 2015			
Particulars	Rs.	Rs.	Rs.
	31.03.2015		31.03.2014
Note 22 : Other Expenses			
Accountant Fees	-	-	-
Administrator Charges - PF	11,000	-	-
Advertisement	-	8,280	-
Agency Charges	-	-	-
Auditors Remuneration	35,000	35,000	-
Board Sitting Fees	16,000	-	-
Commission	3,43,610	2,65,980	-
Clearing & Forwarding Charges	-	-	-
Conveyance Expenses	4,42,653	4,04,899	-
Computer Expense	70,358	37,182	-
Claim Charges	-	-	-
Courier Expense	-	-	-
Director Salary	11,28,000	9,54,000	-
Director Reimbursement	1,79,592	-	-
Donation	-	-	-
Durgapur Depot Exp.	-	-	-
E.S.I.C Exp.	78,072	75,783	-
Electric Expenses	-	-	-
Expense - Export	39,331	-	-
Free Sample	2,093	4,729	-
Freight Outward	1,21,94,060	83,60,135	-
General Exp.	-	5,920	-
Gram Panchayat Vero	57,950	22,475	-
Income Tax	26,980	26,951	-
Insurance Expenses	1,26,934	1,29,969	-
Interest - Creditors	-	-	-
Internet Exp.	-	-	-
Legal & Professional Fees	1,04,000	1,71,271	-
Maintanance Expenses	-	66,883	-
Misc. & Other Exp.	10,000	-	-
Mobile Expenses	-	-	-
Membership Fees	-	(1,516)	-
Office Expense	-	-	-
Petrol Expense	-	-	-
Post & Telephone	-	-	-
Repairing Expenses - Machinery	2,73,770	-	-
ROC Expenses	-	-	-
Rate and Taxes	-	-	-
Rent - Gerator	-	-	-
Salaries	-	-	-
Sales Tax Expense	-	-	-
Security Exp.	-	1,26,000	-
Stationery Expenses	33,556	28,103	-
Telephone Expenses	1,94,696	1,94,135	-
Tempo Bhada Expenses	-	-	-
Transport Outward	-	-	-
Travelling Expenses	1,77,711	2,11,404	-
Vat Reverse due to OGS sales	34,93,998	26,51,323	-
Vehicle Expenses	-	4,834	-
Loss on Sale of Machinery	4,55,605	-	-
Vatav Kasar	54,124	4,899	1,37,88,639
	1,95,49,073	4,899	1,37,88,639

PADMANABH ALLOYS & POLYMERS LIMITED		F.Y. 2014-2015	
Notes to Financial Statements for the year ended March 31st 2015			
Particulars	Rs.	Rs.	Rs.
	31.03.2015		31.03.2014
Note 23 : Auditor's Remuneration			
Statutory Audit Fee	-	35,000	-
Tax Audit	-	-	-
Taxation Matters	-	-	-
Company Law Matters	-	-	-
Management Fees	-	-	-
Other Services	-	-	-
Reimbursement Of Expenses	-	-	35,000
Total		35,000	
Note 24 : Director's Remuneration			
Vijay D. Vanshi	-	9,54,000	-
Chetan M. Desai	-	-	-
Hemal R. Desai	-	-	-
Director Reimbursement	-	-	9,54,000
Total		9,54,000	
Note 25 : Value of Imports on CIF basis			
Raw Materials	-	-	-
Components and Spare Parts	-	-	-
Capital Goods	-	-	-
Total		-	
Note 26 : Earnings in foreign exchange			
Export Of Goods Calculated On F.O.B Basis - Narrow Fabrics	-	-	-
Royalty, Know-how, Professional & Consultation Fees	-	-	-
Interest and Dividend	-	-	-
Other Income, indicating the nature thereof	-	-	-
Total		-	
Note 27 : Expenditure in foreign currency			
Royalty	-	-	-
Know-how	-	-	-
Professional and cunsultation fees	-	-	-
Interest	-	-	-
Others	-	-	-
Total		-	
Note 28 : Dividend remitted in foreign currency			
Amount of Dividend	-	-	-
Total no of Non Resident shareholders	-	-	-
Total no of shares held by Non Resident shareholders	-	-	-
Year to which Dividend relates	-	-	-
Total		-	
Note 29 : Value of Imported and Indegenous Raw materials, Spare parts and Materials consumed			
Particulars	%	%	
(i) Raw Material			
Indegenous	#DIV/0!	0.00%	-
Imported	#DIV/0!	#DIV/0!	-
(ii) Spare Parts			
Indegenous	#DIV/0!	#DIV/0!	-
Imported	#DIV/0!	#DIV/0!	-
(iii) Components			
Indegenous	#DIV/0!	#DIV/0!	-
Imported	#DIV/0!	#DIV/0!	-
Total		-	
Note 30 : The company has not received balance confirmation at the end of Balance Sheet date from certain sundry creditors and sundry debtors.			
Note 31 : In the opinion of Board of Directors, current assets, loans and advances have a value on realization in the ordinary course of the business equal to the amount at which they are stated in the Balance Sheet.			
Note 32 : The firm has not received any intimation from its vendors regarding their status under the Micro Small and Midium Enterprise Development Act, 2006 and hence disclosure if any, required by the said Act have not been made.			
(N) Previous years figures are regrouped or rearranged wherever applicable.			

SCHEDULE - 15

NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH,
2015 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE:

1. SIGNIFICANT ACCOUNTING POLICIES:

- a. BASIS OF ACCOUNTING (AS 1): The financial statements are prepared under historical cost convention and accrual system of accounting in accordance with the requirement of the companies act, 1956, however
- Sales rejections are accounted on actual receipt of rejected goods.
 - Price differences are accounted on actual settlement with the parties.
 - Export Incentives, Insurance and other claims are accounted on cash basis.
- b. FIXED ASSETS (AS 10)
- All fixed assets are shown at cost net of Cenvat less accumulated depreciation. Cost comprises of purchase price and all other cost attributable to bringing the asset to its working condition for its intended use.
- c. DEPRECIATION (AS 6): Depreciation is provided based on the useful life of the assets as prescribed in Schedule I of the Companies Act, 2013 except assets costing Rs. 5000/- or less are fully depreciated in the year of purchase.
- d. INVESTMENTS (AS 13): There are No Investments.
- e. INVENTORIES (AS 2):
- | | | |
|---------------------------------|---|----------------------------------|
| - Raw Material & other material | - | at Cost |
| - Semi Finished Goods | - | at Cost |
| - Finished Goods | - | at lower or cost or Market Value |
- The cost for the purpose of valuation of Finished goods & semi finished goods includes material cost and direct conversion cost and overheads incurred for bringing goods to there present location and condition as well as excise duty wherever applicable.
- f. FOREIGN CURRENCY TRANSACTIONS (AS 11): Foreign currency transactions are accounted at the rate of exchange in force at the time transactions are effected.
- g. RETIREMENT BENEFITS (AS 15): Provision for gratuity has been made in the accounts, only in case of those employees who have become eligible for the retirement benefits. Leave encashment, LTA, Medical Assistance are accounted as and when paid. The Company is a member of recognized Provident Fund scheme established by the regional Government of Gujarat. The Company is contributing 12% of Salary &

Wages of eligible employees under the scheme every month. The amount of contribution is being deposited each and every month well within the time under the rules of EPF Scheme.

- CENVAT CREDIT: Cenvat credit available is accounted by recording materials purchase at net of excise duty. Cenvat credit availed is accounted by way of adjustment against Excise duty payable on dispatch of finished goods.
- SALES: Sales of goods is recognized at the point of dispatch to the customer. Sales include excise duty but exclude sales tax.
- IMPAIRMENT OF FIXED ASSETS: Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.
Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in prior years.
- PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS
Provisions:- Provision is recognised when
 - The Company has a present obligation as a result of past event;
 - It is probable that an outflow of resources embodying economic benefit is expected to settle the obligation,
 - A reliable estimate can be made for the amount of obligation.
 Provisions are not discounted to its present value and are determined based on best estimate of the expenditure required to settle the obligation at the Balance Sheet date.
Contingent liability:- Contingent Liability is disclosed in the case of
 - As present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
 - A possible obligation unless the probability of outflow of resources is remote.
 Contingent assets:- Contingent Assets are neither recognised nor disclosed.
Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

2. CONTINGENT LIABILITIES:

	As at 31/03/2015	As at 31/03/2014
Contingent liabilities	-	-
Sales Bills Discounted and remaining unpaid	NIL	NIL
3. Provision for taxation has been made	16,00,000	16,00,000
4. The Company has during the year adopted Accounting Standard (AS -22) "Accounting for taxes on income" issued by the Institute of Chartered Accountant of India, However in view of losses in the past, no deferred tax liability or assets has been created.	NIL	NIL
5. Earning per share		
a. Profit / (Loss) after taxation as per profit and loss account	83,53,387	68,78,718
b. Weighted average number of equity shares outstanding	54,13,300	54,13,300
c. Basic and diluted earning per shares in rupees (Face value – Rs.10 per share)	1.54	1.27
6. There was no impairment loss on Fixed Assets on the basis of review carried out by the Management in accordance with Accounting Standard 28 issued by the Institute of Chartered Accountants of India.		
7. SEGMENT REPORTING: The Company operates in a single segment – Polymer Masterbatch and Compound Products.		
8. RELATED PARTY DISCLOSURES: Related party disclosures are required by AS- 18 are given below:		
a. RELATIONSHIP:		
i. Directors and Executives and their relatives.		
1. Mr.V.D.VASHI		3. Mr.C.M.DESAI
2. Mr.B.M.DESAI		4. Mr.HEMAL DESAI
5. Mr.HILER K DESAI		6. Mrs.KRETA H DESAI
b. The following transactions were carried out with related parties in the ordinary course of business.		
i. Details relating to person referred to in item 1(ii) above		
- Remuneration / Sitting Fees	11,44,000	9,54,000
- Outstanding Loan Payable	29,000	46,86,870
- Job Work	NIL	18,65,076
- Rent Receivable	NIL	14,400
- Purchases	4,94,450	NIL
	As at 31/03/2015	As at 31/03/2014
9. Auditors Remuneration includes Audit Fees/ Taxation Matters Tax Audit Fees/ Other Services	35,000	35,000

10. Previous Year figures have been regrouped / rearranged wherever necessary, so as to make them comparable with current year's figure.
11. Letters of confirmation have been sent to various parties of Sundry Debtors, Loans, Advances and Deposits, due adjustment if any will be made on receipt thereof.
12. The Sundry Creditors includes (Amount due to Small Scale Units) Small Scale Units over Rs.1 Lacs and outstanding for more than 30 days (as per information available)
13. Directors Remuneration:
- | | 11,28,000 | 9,54,000 |
|-------------------------|-----------|----------|
| Salaries and Allowances | 11,28,000 | 9,54,000 |
| Commission | Nil | Nil |
| Sitting Fees | 16,000 | Nil |
14. a) Debt due from a company in which any Director is a Director Nil Nil
b) Debt due from Directors (Maximum amount due during the period Rs.Nil) Nil Nil
15. Additional information pursuant to the provisions of paragraph (3) and (4) of the Para II – of Schedule VI of the Companies Act, 1956.

(A) Details regarding Licenced capacity, Installed capacity, Product etc.					
Product	Unit	Year Ended 31 -03 -15		Year Ended 31 -3 -14	
		Qty	Value	Qty	Value
1. Mineral Filled Thermoplastics Compound & Masterbatches					
Licenced Capacity	MT	N.A.	-	N.A.	-
Installed Capacity	MT	6900.000	-	6900.000	-
Opening Stock of FG	MT	25.921	15.18	21.671	6.52
Production	MT	3806.313	2325.04	1877.388	42
Turnover	MT	3818.064	2316.38	1907.838	1428.02
Closing Stock of FG	MT	14.170	15.51	25.921	15.18
<i>Note: Turnover and Production includes Job Work Sales</i>					
2. Goods for resales					
Opening Stock	MT	-	-	-	-
Purchase	MT	0.4000	0.22	19.035	19.98
Sales	MT	0.4000	0.22	19.035	19.98
Closing Stock	MT	-	-	-	-

(A) Consumption of Raw Materials:					
Polyethene, Granules, Minerals & Additives	MT	3889.785	232097658	2992.014	168666601
(B) Value of Imports on CIF Basis					
1. Raw Material			Nil		Nil
2. Components & Spare Parts			Nil		Nil
3. Capital Goods			Nil		Nil
(C) Expenditure in Foreign Currency					
			Nil		Nil
(D) Value of Raw Materials, Stores & Spares consumed:					
Raw Material					
Imported	-				
Indigenous	100		23,20,97,658		16,86,66,601
Stores & Spares					
Imported	-				
Indigenous	100		5,70,168		2,40,734
(E) Amount remitted in Foreign Currency towards dividend					
			Nil		Nil
(F) Earnings in Foreign Exchange FOB value Export of Goods					
			5,09,522		Nil

Notes 1 to 22 referred to above form as integral part of the Balance Sheet As per our Report of even date

For, Nilkanth Desai & Associates
Chartered Accountants

(N.P.DESAI)
(Proprietor)
PLACE: SURAT
DATE: 22/08/2015

For, Padmanabh Alloys & Polymers Ltd
B.M.DESAI - Chairman & Wholetime Director

Mr. C.M.DESAI -Wholetime Director
Mr. V.D.VASHI -Wholetime Director

**BALANCE SHEET ABSTRACT
AND
COMPANY'S GENERAL BUSINESS PROFILE**

I. REGISTRATION DETAILS

Registration No. 2 3 5 4 0

State Code 0 4

Balance Sheet Date 3 1 0 3 2 0 1 5
Date Month Year

II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount Rs. In Thousands)

Total Liabilities	1,06,351	Total Assets	1,06,351
SOURCE OF FUNDS			
Paid up Capital	57065	Reserve & Surplus	NIL
Secured Loans	24470	Un-secured Loan	NIL
APPLICATION OF FUNDS			
Net Fixed Assets	14453	Investments	NIL
Net Current Assets	91045	Misc.Expenditure	NIL
Accumulated Loss	4820		

IV. PERFORMANCE OF THE COMPANY (Amount Rs.in Thousands)

Turnover/other Income	309937	Total Expenditure	300990
Profit / (Loss) Before Tax	9953	Profit & Loss after Tax	8353
Earning per shares (Rs.)	1.54	Dividend Rate %	NIL

V. GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY (As per monetary terms)

Product Description	Item Code No. (ITC Code)
Polythelene having specific gravity of less than 0.94	390110.00
Polythelene having specific gravity of 0.94 more	390120.00
Polymers of Vinyl Chloride or of other Halogenated Olefins Primary Forms	3904

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L17110GJ1994PLC023540
 Name of the company: **Padmnabh Alloys And Polymers Limited**
 Registered office: Village-Palsana Tal-Palsana, 394315 Dist, Surat
 Name of the Member (s) :
 Registered address :
 E-mail Id:
 Folio No/ Client Id :
 DP ID

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
 Address :
 E-mail Id :
 Signature Or failing him

2. Name :
 Address :
 E-mail Id :
 Signature Or failing him

3. Name :
 Address :
 E-mail Id :
 Signature

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, to be held on the 30th day of September 2015 at 11.00 a.m. at Village -Palsana Tal -Palsana, 394315 Dist, Surat and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution	For	Against
-------------------	------------	-----	---------

Ordinary Business

Adoption of Audited Financial Statement, reports of the Board of Directors and Auditors
Re-appointment of Mr. Chetankumar Mohanbhai Desai (DIN: 00051541)

To appoint Auditors and to fix the Remuneration

Special Business

Re-appoint Mr. Chetan M Desai (DIN: 00051541) as a Whole-time Director

Re-appoint Mr. Vijay D. Vashi (DIN: 00051567) as a Whole-time Director

Appointment of Ms. Varshaben Dipakbhai Desai as

Independent Director

Signed this day of Sep. 2015

Signature of Shareholder Affix Revenue

Signature of Proxy Stamp
 holder(s)

Note: 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

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall 21st Annual General Meeting

Folio No./ DP ID/Client ID No. : _____
 Number of shares held: _____
 Name of the attending Member/Proxy: _____

I hereby record my presence at the 21st Annual General Meeting of **Padmnabh Alloys And Polymers Limited** held on Wednesday , 30th September 2015 at 11.00 a.m. at Village-Palsana Tal -Palsana, 394315 Dist, Surat

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

BALLOT / POLL FORM

(The members who are not able to attend the Annual General Meeting can send their assent or dissent in writing in respect of the resolutions as set out in the Notice by sending the duly filled and signed Ballot/ Poll Form to Mr. Kunjal Dalal, proprietor K. Dalal & Co. , Practising company secretaries, (the Scrutinizer) C/o Village-Palsana Tal - Palsana, 394315 Dist, Surat .: Padmanabh Alloys and Polymers Limited, so as to reach him on or before 30th September, 2015)

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of shares held	

*Applicable for investors holding shares in electronic form

I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / special Resolution(s) as specified in the Notice of Padmanabh Alloys and Polymers Limited dated 22.08.2015 to be passed through Ballot/Poll for the businesses stated in the said Notice by conveying my/Our assent or dissent to the said Resolution in the relevant box below:

Reso lution No.	Resolution	Type of Resolutio n (Ordinary /Special)	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
	Ordinary Business			
1	Adoption of Audited Financial Statement, reports of the Board of Directors and Auditors	Ordinary		
2	Re-appointment of Mr. Chetankumar Mohanbhai Desai (DIN: 00051541)	Ordinary		
3	To appoint Auditors and to fix the Remuneration	Ordinary		
	Special Business			
4	Re-appoint Mr. Chetan M Desai (DIN: 00051541) as a Whole-time Director	Special		
5	Re-appoint Mr. Vijay D. Vashi (DIN: 00051567) as a Whole-time Director	Special		
6	Appointment of Ms. Varshaben Dipakbhai Desai as Independent Director	Ordinary		

Place :
 Date :

Signature of Member / Beneficial Owner