

28th ANNUAL REPORT

2013 – 2014

PET PLASTICS LIMITED

REGISTERED OFFICE:

***3RD FLOOR, 323, PANCHRATNA BLDG.,
OPERA HOUSE, MUMBAI – 400 004.***

PET PLASTICS LIMITED

3rd Floor, 323, Panchratna Bldg., Opera House, Mumbai – 400 004.

28th ANNUAL REPORT 2013 – 2014

BOARD OF DIRECTORS	:	MR. VIJAY VAKIL MS. ARUNA. TRIPATHI MR. TIMIR. SHAH MR. MAHESH. PALSHEKAR	Chairman & Managing Director Director Director Director
AUDITORS	:	MULRAJ D. GALA Chartered Accountants	
BANKERS	:	<ul style="list-style-type: none">● AXIS BANK● INDUS IND BANK● ANDHRA BANK● INDIAN BANK● ORIENTAL BANK OF COMMERCE● ING VYSYA BANK LTD● STATE BANK OF MAURITIUS● SOUTH INDIAN BANK LTD● UNION BANK OF INDIA● HDFC BANK	
REGISTERED OFFICE	:	3RD FLOOR, 323, PANCHRATNA BLDG, OPERA HOUSE, MUMBAI - 400 004	
REGISTRAR AND SHARE TRANSFER DEPARTMENT	:	M/s. BIGSHARE SERVICES PVT. LTD., E-2/3 ANSA INDUSTRIAL ESTATE, SAKI - VIHAR INDUSTRIAL ESTATE, MUMBAI - 400 072	
FACTORY	:	<ul style="list-style-type: none">● SHED NO. 30 & 53, SECTOR NO. I, KANDLA SPECIAL ECONOMIC ZONE, GANDHIDHAM - KUTCH, GUJARAT● KHASRA NO.1104/1 & 1105/1, VILLAGE SALEMPUR RAJPUTAN PARJANA, DIST- UTTARAKHAND, ROORKEE - 247667	
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PET PLASTICS LIMITED
Regd. Office: 3rd Floor, 323, Panchratna Building,
Opera House, Mumbai - 400 004

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the members of Pet Plastics Limited will be held at 3rd Floor, 323, Panchratna Bldg., Opera house, Mumbai - 400 004 on Thursday the 27th day of September, 2014 at 1.30 p.m to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Mahesh Palshetkar, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

**For and on behalf of the Board
PET PLASTICS LIMITED**

**Vijay Vakil
Chairman & Managing Director**

Place: Mumbai

Date: 14th August, 2014

Registered Office:

3rd Floor, 323, Panchratna Building,
Opera House, Mumbai - 400 004.

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy in order to be effective must be delivered at the registered office of the company, not later than 48 hours before the commencement of the meeting.**
2. The Register of Members and the Shares Transfer Books of the Company will be closed from 20th September, 2014 to 26th September, 2014 (both days inclusive).
3. The members are requested to:
 - (a) Intimate to the Company's Registrars and Share Transfer Agents M/s. Bigshare Services Private Limited, the changes, if any, in their registered address, Bank account number / details etc. at an early date;
 - (b) Quote ledger folio numbers in all their correspondences;
 - (c) Approach the Company for consolidation of folios, if shareholdings are under multiple folios;
 - (d) Get the shares transferred in joint names, if they are held in single name to avoid in convenience;
 - (e) Bring their copies of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
 - (f) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the Registered Office address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.
4. Mr. Timir Shah, Director retires by rotation & offers himself for re-appointment. None of the other directors are interested in the said resolution except Mr. Timir Shah who seeks re-appointment from board the recommends the same.

**For and on behalf of the Board
PET PLASTICS LIMITED**

**Vijay Vakil
Chairman & Managing Director**

Place: Mumbai

Date: 14th August, 2014

PET PLASTICS LIMITED
Regd. Office: 3rd Floor, 323, Panchratna Building,
Opera House, Mumbai - 400 004

DIRECTOR REPORTS

To,

Dear Members,

Your Directors present their Twenty Seventh Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2014.

1. FINANCIAL RESULTS:	2013-2014	2012-2013
	(Rs. in Lakhs)	(Rs. in Lakhs)
Profit before depreciation and Taxes and investment allowance reserves.	63.80	161.18
Depreciation for the year.	26.71	42.87
Profit before taxes and investment allowance reserves.	37.09	118.31
Provision for taxation.	15.93	36.70
Balance	21.17	81.61
Balance brought forward.	1325.48	1243.87
Balance carried to Balance Sheet.	1346.65	1325.48

2. DIVIDEND:

In view of conservation of resources, the directors regret their inability to recommend any dividend on the equity shares of the company.

3. DIRECTORS:

Mr. Timir Shah, Director retires on rotation and being eligible offers himself for reappointment.

Your directors recommend her reappointment.

4. PARTICULARS OF EMPLOYEES:

The Company does not have any employee of the category specified in Section 217 (2-A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

5. AUDIT COMMITTEE:

As per the requirements of the Companies Act, 1956 and Listing Agreement, the Company has constituted an Audit Committee.

The Audit Committee met on 30/04/2013, 31/07/2012, 31/10/2012, and 30/01/2013 during the year under review.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibilities Statement, you're Directors it is hereby confirmed:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

3. The directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The directors have prepared the annual accounts on a going concern basis.

7. SAFETY AND ECOLOGY:

Safety and Environment protection strategies continue to be accorded the same priority.

8. FIXED DEPOSITS:

The Company has not accepted any Deposit from the Public, during the year under review.

9. FINANCE:

Your Directors wish to further diversify its business and for the same it is necessary to raise funds and the Directors are in process of identifying the new line of business, which will be easily carried on with the existing business of the company. For further requirements of the company, the directors would be tapping various sources for raising the money, viz., loans, debentures, warrants and working capital facilities and factoring.

10. AUDITORS:

The Board has appointed **MR. MULRAJ D. GALA** Chartered Accountants, for year 31st March, 2014. The members are also requested to re-appoint Statutory Auditors to hold office for the conclusion of the next Annual General Meeting and to fix their remuneration.

11. CONSERVATION OF ENERGY:

The Company is not covered under the list of specified industries. However, required conservation measures are already taken for limiting power consumption to the extent necessary.

12. CORPORATE GOVERNANCE:

A report on Corporate Governance alongwith a Certificate of Compliance from the auditors forms part of this report.

13. FOREIGN EXCHANGE EARNINGS AND OUTGO:

	(Rs in Lakhs)
Earnings: Exports (FOB): (Previous Year: Rs. NIL)	Rs. NIL
Outgoing: Imports: (Previous year: Rs. NIL)	Rs. NIL
Foreign Travel: (Previous year: Rs. NIL)	Rs. NIL

14. LISTING AGREEMENT COMPLIANCE:

The company's shares are listed on Bombay Stock Exchange. the company ISIN activation no. ISIN-INE704F01018. The Company has reappointed M/s. Bigshare Services Pvt. Ltd., Mumbai as the Registrar and Share Transfer Agent. (As per norms of Bombay Stock Exchange)

15. ACKNOWLEDGEMENT:

The Directors wish to place on record their appreciation for the support and assistance extended by Bankers, various Government Departments, Customers, Members and Employees at all levels of operation of your company. Your Directors wish to place on records their sincerely appreciation for the trust & confidence reposed in the company by the Shareholders.

16. REDEMPTION OF FACTORING DIVISION:

The Director wish to inform that factoring coupon with recourse & without recourse is held by investor & no default of coupon reported.

17. NETTING OFF DIVISION:

As permitted by RBI, company has followed netting off procedures.

18. SOCIAL PROGRAMMS:

No major progress could be made to "PET FOUNDATION PROGRAMME", but company is committed to this social advancement programme.

**For and on behalf of the Board
Pet Plastics Limited**

**Vijay Vakil
Chairman
& Managing Director**

Place: Mumbai
Date: 14th August, 2014

PET PLASTICS LIMITED

ANNEXURE TO THE DIRECTOR'S REPORT

Additional information as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rule, 1988 and forming part of the Director's Report for the year ended on 31st March, 2014.

FORM 'A'

	2013-2014	2012-2013
A. Energy Conservation	NIL	NIL
B. Foreign Exchange Earnings & Outgo:		
Exports (FOB)	NIL	NIL
Imports	NIL	NIL
Foreign Travel	NIL	NIL

Note: The Company has adopted manual process.

For and on behalf of the Board
Pet Plastics Limited

Vijay Vakil
Chairman & Managing Director

Place: Mumbai
Date: 14th August, 2014

CORPORATE GOVERNANCE:

M/s. Pet Plastics Limited is making every effort to adopt global practices in the area of Corporate Governance. It strives to protect the interest of shareholders by following practices of full disclosure.

The Company's shares are listed on the Bombay Stock Exchange. In accordance with clause 49 of the listing agreement the Corporate Governance details of compliance by the Company are as under:

1. Company's Philosophy on Code of Corporate Governance:

The Company believes that good Corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company's business objective and that of its management and employees is to produce and market the Company's products in such a way so as to create value that can be sustained over a long term for all its stakeholders including shareholders, employees, customers, Government and the lenders, In addition to compliance with regulatory requirements, the Company endeavors to ensure that highest standards of ethical are met throughout the organization.

2. A. Board of Directors:

- The composition of the Board of Directors with reference to Executive and Non Executive Directors meets the requirement of code of Corporate Governance.
- Out of Four Directors, there are one Promoter Executive Directors namely Mr. Vijay M. Vakil and Three independent Directors namely Ms. Aruna Tripathi, Mr. Timir Shah & Mr. Mahesh Palshetkar.

2. B. Number of Board Meetings held attended by Directors:

During the last financial year, 4 board Meetings were held on 30/04/2013, 31/07/2013, 31/10/2013, and 30/01/2014 .

2. C. The Meetings were attended as follows:

Name of Director	Attendance particulars		No. of other Directorship & Committee Membership	
	Board Meeting Attd.	AGM Attended	Other Directorships	Other Membership
Mr. Vijay. Vakil	4	Yes	1	1
Ms. Aruna Tripathi	4	Yes	No	No
Mr. Timir. Shah	4	Yes	No	No
Mr. Mahesh Palshetkar	3	Yes	No	No

3. Audit Committee:

The Board of the Company has constituted an Audit Committee comprising of three Directors i.e. Mr. Vijay. Vakil, Ms. Aruna Tripathi & Mr. Timir Shah. Mr. Vijay Vakil is the Chairman of the audit committee.

The constitution of the Audit Committee also meets with the requirements under Sec. 292 A of the Companies Act, 1956.

The terms of reference stipulated by the Board to the Audit Committee are, as contained under clause 49 of the Listing Agreement, as follows: -

- Oversight of the Companies financial reporting process and the disclosure of its financial information.
- Recommending the appointment & removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the board, focusing mainly on
 - Changes in accounting policies and practices.
 - Major accounting entries based on judgement of management.
 - Qualifications in the draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange & Legal requirements concerning financial statements.
 - Any related party transaction with promoters or the management, their subsidiaries or relatives etc that may have potential conflict with the interest of company at large.
- Reviewing with the management, external & internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit functions.
- Discussion with internal auditors any significant findings & follow up thereon.
- Discussion with external auditors before the audits commences, nature & scope of audit as well as has post-audit discussion to certain any area of concern.

During the year, the audit committee met four times as against the minimum requirement of three meetings. Three members of the committee Mr. Vijay. Vakil, Ms. Aruna. Tripathi & Mr. Timir Shah was present in the meetings held on 30/04/2013, 31/07/2013, 31/10/2013, and 30/01/2014 .

4. Remuneration to Executive Directors:

The Board of Directors has constituted a Remuneration Committee comprising of three Directors.

The Remuneration Committee has been constituted to recommend the remuneration package for the whole-time Directors based on performance & other criteria.

The remuneration policy is aimed at rewarding their performance. The remuneration committee did not meet during the year because there was no proposal to give remuneration to the Directors.

5. Details of remuneration paid to Directors during the year:

The total salary paid to the Directors including commission for the year ended 31st March, 2014 was Rs. Nil. The company did not pay sitting fees to any of its Directors during the year.

6. Audit Committee:

The role and terms of reference of the Audit Committee covers the matters specified for Audit Committee under Clause 49 of Listing Agreements as well as in Section 292A of the companies Act, 1956.

7. Board Procedure

The Members of the Board have been provided with the requisite information mentioned in the listing agreement well before the Board meeting and the same were dealt with appropriately.

All the directors who are on various committees are within the permissible limits of the listing agreement. The directors have intimated from time to time about their membership in the various committees in other companies.

8. Shareholders Committee

The Company has constituted a Share Transfer cum Shareholders/Investors Grievance Committee consisting of Executive and Non Executive directors Mr. Vijay Vakil, Ms. Aruna Tripathi & Mr. Timir Shah.

The Committee, inter alia, approves the issue of duplicate certificates & oversees & reviews all matters connected with the transfer of shares. The committee looks into all shareholder complaints. The power to transfer all shares has been delegated to Mr. Vijay Vakil.

Ms. Aruna Tripathi has been designated as the compliance officer of the company. During the year the company has not received any complaint from the shareholders.

9. Details of Directors seeking Re-appointment:

Details of the Directors seeking re-appointment at the ensuing Annual General Meeting fixed on 27th September, 2014 are given hereunder:-

Name of Director: Mr. Timir Shah
Date of appointment: 29/07/2002
Expertise in specific: Finance Industrialist having business
Functional Areas experience : 5 Year
List of other Directors: NA

10. General Body Meetings:

a) The location and time of the last three Annual General Meetings were:

Year	A.G.M.	Location	Date	Time
2010 - 2011	25 th AGM	3 rd Floor, 323, Panchratna bldg, Opera House, Mumbai – 400 004.	29 th September, 2011	1.30pm
2011 - 2012	26 th AGM	3 rd Floor, 323, Panchratna bldg, Opera House, Mumbai – 400 004.	29 th September, 2012	1.30pm
2012 - 2013	27 th AGM	3 rd Floor, 323, Panchratna bldg, Opera House, Mumbai – 400 004.	27 th September, 2013	1.30pm

b) Whether special resolutions were put through postal ballot last year: **No**.

c) Are special resolution proposed to be put through postal ballot this year: **No**.

For the year ended 31st March, 2014 here have been no resolutions passed by the company for shareholders through postal ballot.

11. Disclosures:

The Company has property disclosed the significant material transactions with related parties viz. promoters, Directors or the Management, their subsidiaries or relatives at the appropriate places in the Annual Accounts. However these transactions are not likely to have any conflict with the Company's interest.

The Company's shares are tradable on BSE.

12. Means of communication:

i Half-yearly report sent to each household of shareholders	No
ii Quarterly results which newspapers normally published in	The Company Publish its Quarterly results in the Free Press Journal & Navshakti, Mumbai.
iii Any web site, where displayed	No
iv Whether it also displays official News releases and presentations made to Institutional investors / analysts	No
v Whether MD & A is a part of annual report	No

13. General Shareholder Information:

a) Annual General Meeting:

28th Annual General Meeting

Time : 1.30 p.m.

Date : 27th September, 2014

Venue : 323, 3rd Floor, Panchratna Bldg., Opera House, Mumbai – 400 004.

b) Financial Calendar:

Results for quarter ending 30 th June 2013	:	31/07/2013
Results for quarter ending 30 th September 2013	:	31/10/2013
Results for quarter ending 31 st December 2013	:	31/01/2014
Results for year ending 31 st March 2014	:	30/05/2015

c) Book Closure date 20th September, 2014 to 26th September, 2014.

d) Dividend payment date: N.A

e) The shares of the company are listed on: The Bombay Stock Exchange

f) Stock Code:

Trading Symbol of the Bombay Stock Exchange: 524046

g) Demat ISIN:

Name in CDSL for Equity Shares : Company Dematerialization of the shares is accepted by CDSL. The Demat ISIN activation no. ISIN – INE704F01018.

h) Stocks Market Data:

Month	High Price	Low Price
April 2013	123.50	107.15
May 2013	123.50	107.15
June 2013	123.50	107.15
July 2013	123.50	107.15
August 2013	123.50	107.15
September 2013	123.50	107.15
October 2013	123.50	107.15
November 2013	123.50	107.15
December 2013	123.50	107.15
January 2014	123.50	107.15
February 2014	123.50	107.15
March 2014	123.50	107.15

14. Registrar and Share Transfer Agents:

The company have re-appointed M/s. Bigshare Services Pvt. Ltd., Mumbai as the Registrar and Share Transfer Agent having their office at E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai-400072.

15. Share transfer system:

Share Transfer requests received in physical form are registered within 30 days from the date of lodgement and demat requests are normally confirmed within an average period of 10 days from the date of receipt.

16. Dematerialization of equity shares:

The Company's Equity Shares are included in the list of companies whose scrips have been mandated by SEBI for settlement only in dematerialized form by all institutions and all investors. The Company had dematerialized agreements with Central Depository Services (India) Limited (CDSL) & National Securities Depository Ltd. (NSDL) to offers depository services to its shareholders. As on 31st March, 2014 about 5.12% of equity share capital of the Company has been dematerialized.

17. Nomination Facility:

Individual Shareholders can now avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and /or amount payable in respect of the shares shall vest in the event of the death of shareholder(s). A minor also can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as bodies corporate, financial institution, Kartas of Hindu Undivided Families and holders of Power of Attorney.

18. Address for correspondence:

Company's Registered Office	Pet Plastics Limited : 323, Panchratna bldg, Opera House, Charni Road, Mumbai-400004.
Registrar and Transfer Agents	M/s. Big share Services Pvt. Ltd., : E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400072.

19. Development Center:

- Factory at :
- Pet Plastics Limited, Shed No. 30 & 53, Sector No.1, Kandla Special Economic Zone, Gandhidham - Kutch, Gujarat.
 - Khasra No.1104/1 & 1105/1, Village Salempur Rajputan Parjana, Dist- Uttarakhand Roorkee - 247667
- Division :
- Pet Foundation, 323, Panchratna bldg, Opera House, Charni Road, Mumbai-400004
 - Pet Softech, 323, Panchratna bldg, Opera House, Charni Road, Mumbai-400004
 - Pet Gems & Jewellery, 323, Panchratna bldg, Opera House, Charni Road, Mumbai-400004

20. Distribution of shareholding as on 31/03/2014:

Category	No. of Shares Held	% of Share Holding
Promoters	95,500.00	19.10
Corporate Body	50,000.00	10.00
Institution	1,07,200.00	21.44
Investors	2,47,300.00	49.46
Others	NIL	NIL
Total	5,00,000.00	100

21. Plant Location:

The Company is doing export business from Kandla Special Economic Zone, Gandhidham & Roorkee, Uttarakhand.

22. Investor Correspondence:

For transfer/dematerialization of Shares, payment of dividend on Shares, interest and redemption of Debentures and any other query Relating to the share of the company.	M/s. Big share Services Pvt. Ltd, E-2/3, Ansa Industrial Estate, Mumbai-400072.
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MULRAJ DEVCHAND GALA Chartered Accountants

Off no. B-21, Shashtri Niketan, R.R. Chemburkar Marg, Chembur Naka,
Behind Telephone Exchange, Chembur, Mumbai – 400071.

Auditors Certificate on Corporate Governance:

The Members,
M/s. Pet Plastics Limited.

- We have examined the compliance of conditions of Corporate Governance by Pet Plastics Limited for the year ended 31st March, 2014, as stipulated in clause 49 of the listing Agreement of the said company with Stock Exchange.
- The compliance of conditions of Corporate Governance is the responsibility of the Management. Our Examination was limited to procedures and implementation there of, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.
- In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management, we certify that the company has complied with the Conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

- As required by the guidance note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the company, there were no investor grievances remaining unattended / pending for more than 30 days.
- 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 MULRAJ D. GALA
Chartered Accountants

MULRAJ DEVCHAND GALA
(Proprietor)
Membership No: 041206

Place: Mumbai
Date: 14th August, 2014

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry Structure & Development:

Plastics are a fast growing industry in India with a vast export potential. The industry contributes significantly to the direct & indirect taxes of the Government of India. It also has a vast potential to generate employment in the country. It is expected that the industry will continue to grow in future & contribute to the over all development of the country.

2. General Performance:

During the year under review, the performance of the company was satisfactory. The company had satisfactory growth in all its areas of operations. The exports of the company's products record up from Rs.54.08 lacs in the previous year to Rs.40.75 lacs similarly profits have increased from Rs. 118 lacs to Rs.37 lacs for the year ended 31st March, 2014.

3. Major events:

During the year the company obtained Letter of Permission from Kandla Special Economic Zone authority for multi product Trading, Re-packaging, Re-labeling and Export Service Provider Activity alongwith Manufacturing Activity. This has resulted in an increase in company's export earning which will further increase in future. The company hopes to substantially increase its export earning in future as the unit is in the Kandla Special Economic Zone (KSEZ).

4. Foreign Exchange earnings:

During the year under review the company had not earned foreign exchange of Rs.Nil in hard currency as all the exports were through third party exporters.

5. Human Resources:

The company depends substantially on its human resources & recognizes employee contribution.

6. Cautionary Statement:

Statements in this management discussion and analysis may be considered to be forward looking statement within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Factors, which could make a significant difference to the company's operations, include demand / supply conditions, market prices, input component costs and availability, changes in Govt. regulations and tax laws besides other factors such as litigations, over which the company may not have any control.

PET PLASTICS LIMITED AUDITORS REPORT TO SHAREHOLDERS

To The Members,
Pet Plastics Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of **Pet Plastics Limited** which comprise the balance sheet as at 31st March 2014, the Statement of Profit And Loss and 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing

issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the Statement of Profit And Loss, of the Loss for the year ended on that date; and
- (iii) 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 (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

FOR MULRAJ D. GALA
Chartered Accountants

MULRAJ DEVCHAND GALA
(Proprietor)
Membership No: 041206

Place: Mumbai
Date: 14th August, 2014

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF OUR AUDITOR'S REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2014 OF M/s. PET PLASTICS LIMITED.

1.
 - a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The fixed assets of the Company have been physically verified by the management at reasonable intervals during the year and this revealed no material discrepancies.
 - c) No fixed assets have been disposed off during the year.
2. In respect of shares held as stock in trade:
 - a) As explained to us, the shares were physically verified by the management at reasonable intervals during the year.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of shares followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its shares and the discrepancies noticed on such physical verification between the physical stock and book records are not material and have been adequately dealt

within the books of accounts.

3. In our opinion and according to the information and explanations given to us, the company has not taken any loans secured or unsecured from companies, firms or other parties covered in the register maintained under section 321 of the Companies Act, 1956. Accordingly paragraphs 4(iii) (c), (f) and (g) of the order are not applicable.
4. In our opinion, and according to the information and explanation given to us, we are of the opinion that there is adequate internal control commensurate with the size of the company and nature of its business.
We have not noted any continuing failure to correct major weaknesses in the internal control.
5.
 - a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered in the register on pursuance of section 321 of the Act have been so entered.
 - b) The transactions have been made at prices which are reasonable with regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of section 58A and 58AA of the Companies Act, 1956, and rules framed there under are not applicable. No order has been passed by the Company Law Board. The provisions of RBI Act, 1934 regarding registration of non-banking financial Company are stated yet to be complied with.
7. In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
8. According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956.
9.
 - a) According to the records of the company examined by us and the information and explanations given to us, no undisputed amounts payable in respect of income tax, and other statutory dues applicable to it were outstanding, as at 31st March, 2014 for a period of more than six months from the date they became payable.
 - b) According to the records of the company examined by us and the information and explanations given to us, there are no dues of income tax and other statutory liabilities, which have not been deposited on account of any dispute.
10. The Company has accumulated losses at the end of the financial year. The Company has incurred cash losses in the current financial year as well as in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion, proper records have been maintained in respect of transactions and contracts in shares, and timely entries have been made therein. The shares and other investment have been held by the company in its own name.
15. In our opinion, the company has not given any guarantee for loans taken by others from banks of financial institutions
16. The company has not obtained any term loans.
17. According to the information and explanations given to us and on the basis of an overall examination of the balance sheet of the Company, in our opinion, generally, there are no funds raised by the Company on short-term basis, which have been used for long-term investment.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by way of public issue during the year.
21. During the course of examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

FOR MULRAJ D. GALA
Chartered Accountants

MULRAJ DEVCHAND GALA
(Proprietor)
Membership No: 041206

Place: Mumbai
Date: 14th August, 2014

PET PLASTICS LIMITED
BALANCE SHEET AS AT 31 ST MARCH 2014

Amount (Rs. In Lacs)

Sr. No.	Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	50.00	50.00
	(b) Reserves and surplus	2	1,320.53	1,325.48
			1,370.53	1,375.48
2	Non-current liabilities			
	(a) Long-term borrowings		5.91	6.92
	(b) Deferred tax liabilities (net)		0.00	0.00
			5.91	6.92
3	Current liabilities			
	(a) Short term borrowings			
	(b) Trade Payables	3	557.58	868.44
	(c) Other current liabilities	4	0.14	0.00
	(d) Short-term provisions	5	53.31	82.31
			611.03	950.75
	Total Equity & Liabilities		1,987.47	2,333.15
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets (Gross)	6	73.52	116.32
	(ii) Depreciation	6	26.71	42.88
	(iii) Tangible assets (Net Block)		46.81	73.45
	(b) Non Current Investment	7	65.00	0.00
			65.00	0.00
2	Current assets			
	(a) Inventories	8	336.36	336.36
	(b) Trade receivables	9	394.13	910.41
	(c) Cash and cash equivalents	10	28.99	33.19
	(d) Short-term loans and advances	11	0.00	0.00
	(e) Other current assets	12	0.00	1.15
	(f) TDS on int rec 12-13		0.00	1.07
	(g) Income Tax Paid		0.00	18.87
	(h) Deposits	13	1.68	1.66
			761.15	1,302.72
3	Branch / Division			
	Factoring Division		1,114.50	956.98
	Total Assets		1,987.47	2,333.15
	<i>See accompanying notes forming part of the financial statements</i>		0.00	0.00

In terms of our report attached.

FOR MULRAJ D GALA
Chartered Accountants

FOR & ON BEHALF OF BOARD OF DIRECTORS
PET PLASTICS LIMITED

MULRAJ DEVCHAND GALA
Proprietor
MRN 041206

DIRECTOR

DIRECTOR

Place : Mumbai
Date : 14th August, 2014

PET PLASTICS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2014 *Amount (Rs. In Lacs)*

Sr. No.	Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
I	Revenue from operation	16	3,998.30	5,212.92
II	Other income	17	76.33	194.90
III	Total Revenue (I+II)		4,074.62	5,407.82
IV	Expenses :			
	(a) Cost of Materials Consumed	18	3,971.39	5,190.54
	(b) Employee Benefits Expenses	19	25.00	21.49
	(c) Administration & Other Expenses	20	7.64	28.98
	(d) Finance Costs	21	1.01	0.19
	(e) Depreciation & Amortisation Expenses		26.71	42.88
	(f) Direct Expenses	22	5.78	5.44
	Total Expenses (a to f)		4,037.53	5,289.51
V	Profit / (Loss) before Tax		37.10	118.31
VI	Tax Expenses			
	(a) Current tax expenses for current year		15.93	36.71
	(d) Deferred Tax		0.00	0.00
VII	Profit / (Loss) for the year		21.17	81.61
VIII	Earning per share			
	a) Basic		4.23	16.32
	b) Diluted		4.23	16.32
	<i>See accompanying notes forming part of the financial statements</i>			

In terms of our report attached.

FOR MULRAJ D GALA
Chartered Accountants

FOR & ON BEHALF OF BOARD OF DIRECTORS
PET PLASTICS LIMITED

MULRAJ DEVCHAND GALA
Proprietor
MRN 041206

DIRECTOR

DIRECTOR

Place : Mumbai
Date :14th August, 2014

PET PLASTICS LIMITED				
<i>Notes forming part of the financial statements</i>				
<i>Amount (Rs. In Lacs)</i>				
Note 1: Share capital	As at 31 March, 2014		As at 31 March, 2013	
	Number	Amount (Rs.)	Number	Amount (Rs.)
(a) Authorised Equity shares of Rs. 10/- each with voting rights	5.00	50.00	5.00	50.00
(b) Issued, subscribed and paid up Equity shares of Rs.10/- each with voting rights	5.00	50.00	5.00	50.00
Note 2 Reserves and Surplus	As at 31 March, 2014		As at 31 March, 2013	
General Reserve	70.65		70.65	
Surplus (deficit) as per P & L A/C	1,249.88		1,254.83	
	1,320.53		1,325.48	
Note 3 Trade Payables				
<u>Trade Payables - Other than acceptance</u>				
Creditors for Purchase	557.58		868.44	
	557.58		868.44	
Note 4 Other Current Liabilities				
TDS on Professional fees payable	0.14		0.00	
	0.14		0.00	
Note 5 Short term provision				
Audit fees Payable	0.52		0.47	
Contingency Reserve	0.26		0.26	
professional fees Payable	0.15		0.09	
Provision For Income Tax 09-10	0.23		0.23	
Provision For Income Tax 11-12	8.50		26.00	
Provision For Income Tax 12-13	22.43		22.67	
Provision For Income Tax 12-13	11.96		0.00	
ROC Payable	0.05		0.05	
SALARY PAYABLE	1.55		15.26	
TDS ON CONSULTANCY PAYABLE	0.00		1.73	
CONSULTANCY FEES PAYABLE	7.65		15.56	
	53.31		82.31	
Note 7 Non Current Investment				
Investment	65.00		0.00	
	65.00		0.00	
Note 8 Inventories				
Closing Stock	336.36		336.36	
	336.36		336.36	
Note 9 Trade Receivable				
<u>Unsecured but considered Good</u>				
Trade Receivable exceeding six months	0.00		0.00	
Other trade Receivable	394.13		910.41	
	394.13		910.41	
Note 10 Cash & Cash equivalents				
Cash on Hand	1.54		7.17	
Balance with bank	27.45		26.01	
	28.99		33.19	
Note 11 Short term Loan & Advances				
Advance against purchase of Machinery	0.00		0.00	
Loan	0.00		0.00	
	0.00		0.00	

Note 12 Other Current Assets		
Interest Receivable	0.00	1.15
	0.00	1.15
Note 13 Deposits		
Deposits	1.68	1.66
	1.68	1.66
Note 16 Revenue from operations		
<u>Sale of products :</u>		
Exports Services	3,242.42	4,529.27
Diamond Sales	368.28	665.54
Fabric	386.95	0.00
Transport charges	0.65f	0.00
Add: Provision claim made for reimbursement of Exports Inc	0.00	18.11
	3,998.30	5,212.92
Note 17 Other income		
(a) Interest Income from Others	76.33	194.90
	76.33	194.90
Note 18 Cost of Goods Sold		
Opening Stock	336.36	343.11
Add Purchase	3,971.39	5,190.54
Less Closing stock	336.36	336.36
Cost of good sold	3,971.39	5,190.54
Note 19 Employee Benefits Expenses		
Salaries	25.00	21.49
Staff Welfare Expenses	0.00	0.00
	25.00	21.49
Note 20 Administration & Other Expenses		
Advertisement & Publicity	0.22	0.41
Conveyance Exp.	0.68	0.72
Insurance	0.10	0.17
Legal & Professional Expenses	0.62	1.20
Membership & Subscription Fees	0.33	0.38
Motor Car Exp	0.00	0.05
Office & Administrative Exp.	1.02	2.84
Rent Exp.	0.87	1.92
Selling & Distribution	0.84	1.30
Society Charges	0.42	0.21
Travelling Exp.	1.88	2.06
Professional Charges	0.25	17.29
Auditor remuneration	0.25	0.22
Audit Fees	0.00	0.21
Company Secretary fees	0.00	0.00
Registrar Share Fees	0.00	0.00
ROC fees	0.00	0.00
Court expenses & hearing charges	0.00	0.00
Legal Advice	0.00	0.00
Car Insurance	0.16	0.00
Donation	0.01	0.00
Company Audit Fees	0.00	0.00
	7.64	28.98
Note 21 Finance Cost		
Bank charges	0.10	0.00
Interest on Car Loan	0.91	0.19
	1.01	0.19
Note 22 Direct Exp.		
Asortment Charges	5.78	5.44
	5.78	5.44

NOTE - 6		PET PLASTICS LIMITED										Amount (Rs. In Lacs)	
FIXED ASSETS 2013-2014													
Sr No	Description	Rate of Dep	Gross Block				Provisions for Depreciation				Net Block		
			As at 1st April 2013	Additions	Disposal	As at 31st March 2014	As at 1st April 2013	For the Year	Deletions	As at 31st March 2014	As at 31st March 2014	As at 31st March 2013	
IV	Tangible Assets												
	Car	13.91%	10.31	0.00	0.00	10.31	0.00	1.43	0.00	1.43	8.88	10.31	
VI	Computer Software	40.00%	63.13	0.07	0.00	63.20	0.00	25.27	0.00	25.27	37.93	63.13	
	Total (Current Year)		73.44	0.07	0.00	73.51	0.00	26.70	0.00	26.70	46.81	73.44	
	Total (Previous Year)		109.12	7.20	0.00	116.32	0.00	42.88	0.00	42.88	73.44	109.12	

Notes Forming Part of the Balance Sheet and the Profit and Loss Account for the period ended 31st March, 2014.

A. SIGNIFICANT ACCOUNTING POLICIES:

1. ACCOUNTING POLICIES:

- i. The Company follows the mercantile system of Accounting recognizing both income and expenditure account on accrual basis.
- ii. Financial statements are prepared in accordance with requirements of the Companies Act, 1956 under historical cost convention on accrual basis.

2. FIXED ASSETS:

Fixed Assets are stated at historical cost less accumulated depreciation.

3. REVENUE RECOGNITION:

Company's earning is from Manufacturing of Raw Materials to Finish Goods i.e. Export Conversion, Manufacturing, Trading, Re-packaging, Re-labeling and Export Service Provider Activity from Kandla Special Economic Zone.

4. INVENTORIES:

Inventories are valued as under:

- 1) Raw materials:
Stores & Spares and other materials are valued at weighted average cost.
- 2) Process Stock:
Valued at cost of materials plus labour & other related overheads.
- 3) Finished Goods:
Valued at lower of cost or net reliable value.

5. INVESTMENTS:

Long term investments are made through the company Factoring Business Division.

6. DEPRECIATION:

- i) Depreciation on the Assets of the company have been provided on straight line method basis as per the rates prescribed under schedule XIV of the Companies Act, 1956.
- ii) Depreciation on all the assets acquired / disposed off during the year is provided on pro-rata basis from the date of addition/deletion.

7. RETIREMENT BENEFITS:

- i. Number of Employees in receipt of or entitled to receive remuneration aggregating to Rs.6,00,000/- if employed through out the year or Rs.50,000/- per month if employed for part of the year – 0.00 (Previous year – 0.00)
- ii. Since there are no company employees, hence the question of paying & providing retirement benefit does not arise.

B. NOTES ON ACCOUNTS:

1. CONTINGENT LIABILITIES:

	2013-2014	2012-2013
i. Claims against the Company not acknowledge the debts.	Nil	Nil
ii. Estimated amount of contracts remaining to be executed on capital account and provided for	Nil	Nil
iii. Other many due which the Company is contingently liable.	Nil	Nil

2. The sundry debtors of Rs.5,899,986.00/- of M/s. Vandana Enterprises are outstanding for more than six months. The said amounts are transferred in account of factoring coupon division account. The company has not accounted for accretions as the same are disputed by both parties. The said amount shall be accounted for only on settlement of the case.

3. Advance of Rs.2,346,221/- against purchase of machinery includes the amount paid to M/s. FAIR HEAVEN PLASTICS & CHEMICAL PVT LTD.

4. The Loans and Advances of M/s. Fair Heaven Plastics & Chemical Pvt. Limited Rs.2,346,221/- & Jain Irrigation Rs.20,000/- & M/s. Vikram Projects Limited Rs.5,922,144/- is outstanding for more than six months for the advances given for purchase of machinery and raw material respectively. The company has not accounted for accretions as the same are disputed by both parties. The said amount shall be accounted for only on settlement of the case.

5. The recovery from sundry Debtors and Loans & Advances are in contingency reserves. After recovery of the said amount it will be transferred to Reserves & Surplus Account of the Company. The said amounts are transferred in account of factoring coupon division account. The company has not accounted for accretions as the same are disputed by both parties. The said amount shall be accounted for only on settlement of the case.

6. Sundry Debtors, Sundry Creditors, Loans and Advances are as per books and are subject to reconciliation and confirmation if any.

7. In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realization in the ordinary course business at least equal to the amount at which they are stated in the Balance Sheet after the provisions.

9. TAXATION AND DEFERRED TAX :

Your company is located in kandla in the special economic zone. However, the period of taxation is now completed. Hence, the company does not enjoy any tax free benefit. All the income earned is offered for taxation.

The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent year.

10. AUDITORS REMUNERATION:

	2013-2014	2012-2013
a) As Auditor	25,000	25,000
b) As advisor in Taxation matters	Nil	Nil

11. SECURED LOANS:

No loans have been taken by the company.

12. EARNING PER SHARE:

- i. Profit after tax as per P&L account : Rs.37.09 Lacs
- ii. Weighted average No. of Equity share outstanding : Nil
- iii. Basic & diluted earning per share : Rs.4.23

13. SEGMENT REPORTING:

A) Primary Disclosures:

i) Segment Revenue / Income	(Rs. in Lacs)
Export Division	: 368.28
Total	: 368.28
Less: Inter Segment Revenue	: 0.00
Net Sales / Income	: 368.28

ii) Segment Results:

Profit before Interest / Tax	(Rs. in Lacs)
Export Division	: 6.84
Total	: 6.84
Less: Interest	: 0.00
Less: Expenses	: 0.00
Total Profit Before Tax	: 6.84

iii) Capital Employed:

	(Rs. in Lacs)
Export Division	: 0.00
Others (not ascertained)	: Nil
Total	: Nil

B) Secondary Disclosures:

Revenue from external customers : The main base of company's product is for exports market
 By location of customers
 Carrying amount of segment assests : All Manufacturing, Trading, Re-packaging, Re-labeling and Export Service Provider Activity are located in KSEZ, India
 By location of assests

C) Other Disclosures:

Types of products and services in each business segment : i. Manufacturing, Trading and Re-labeling of Plastics Goods and Artides.
 ii. Trading, Re-labeling, Re-packing and Export Service Provider Activity of all items as mentioned in the Exim Policy.

D) Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. It does not include interest, provision for contingencies and income tax.

14. REPORTING ON RELATED PARTIES:

There are no related parties.

15. MANAGERIAL REMUNERATION:

The company does not provide any remuneration.

16. PARTICULARS OF STOCKS:

PARTICULARSRAW MATERIAL	FINISHED PRODUCTS STOCK		REPLACEMENT	
	Value	Qty	Value	QTY
OPENING STOCK	34,310,781.00	943.019 MTS	17,04,510.00	63.135
ADD: A) PURCHASE	NIL	NIL	NIL	NIL
B) LOAN	NIL	NIL	NIL	NIL
LESS: A) REPLACEMENT	NIL	NIL	NIL	NIL
B) SALES	6,75,003.79	NIL	NIL	NIL
CLOSING STOCK	33,63,777.21	943.019 MTS	17,04,510.00	63.135

17. VALUE OF RAW MATERIALS AND STORES CONSUMED:

		2013 - 2014	2012 - 2013
a. Raw material:			
Imported	:	Nil	Nil
Indigenous	:	Nil	Nil
b. Stores, spares & consumable:			
Imported	:	Nil	Nil
Indigenous	:	Nil	Nil

18. EARNING IN FOREIGN EXCHANGE:

- a. Outflow of Foreign Exchange: Rs. NIL
 b. Inflow of Foreign Exchange: Rs. NIL

19. No dues to SSI units are outstanding as per the information available with the company.

20. Figures of the previous year have been regrouped / rearranged whenever necessary and rounded off to the nearest rupee.

**For and on behalf of the Board
 Pet Plastics Limited**

**Mr. Vijay M.Vakil
 Managing Director**

**Ms. A Tripathi
 Director**

Place: Mumbai
 Date: 14th August, 2014

PET PLASTICS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2014

	Amount (Rs. in Lacs)
A. Cash Flow From Operating Activities:	
Net Profit Before Tax & Extra ordinary items:	37.09
Adjustment for :	
Depreciation	0.00
Interest	0.00
	0.00
	37.09
Operating Profit Before Working Capital:	
Adjustment for :	
Trade and Other Receivables	(15.48)
Inventories	0.00
Trade Payable	(15.48)
	(15.48)
Net Increase In Cash & Cash Equivalents	21.61
B. Cash Flow From Investing Activities:	
Sale of Investments	0.00
Sale of Fixed Assets	0.00
Interest Received	0.00
Dividend Received	0.00
Net Cash From Investing Activity	
C. Cash Flow From Financing Activities:	
Proceeds from Long & Short term Borrowing	
Interest Paid	0.00
Dividend Paid	0.00
Net Cash From Financing Activity	
D. NET INCREASE IN CASH & CASH EQUIVALENTS	
Cash & Cash Equivalent as at (Opening Balance)	17.41
Cash & Cash Equivalent as at (Closing Balance)	4.20
Net Increase in Cash & Cash Equivalents	21.61

In terms of our report attached.

For MULRAJ D. GALA
Chartered Accountants

FOR & ON BEHALF OF BOARD OF DIRECTORS
PET PLASTICS LIMITED

MULRAJ DEVCHAND GALA
Proprietor
M. No. 041206

Mr. Vijay Vakil
Managing Director

Ms.A.Tripathi
Director

Place: Mumbai
Date: 14th August, 2014

APPENDIX

BALANCE SHEET ABSTRACTS AND COMPANY'S GENERAL PROFILE

I. Registration Details

Registration No.	37217	State Code	11
Balance Sheet Date	31-03-2014		

II. Capital Raised during the year (Amount in Rs. Lacs)

Public Issue	0.00	Rights Issue	0.00
Bonus Issue	0.00	Private Placement	0.00

III. Position of Mobilisation and

Development of Funds		(Amount in Rs. Lacs)	
Total Liabilities	1987.46	Total Assets	1987.46

Sources of Funds

Paid-Up Capital	50.00	Reserves & Surplus	1320.52
Secured Loans	5.91	Unsecured Loans	0.00

Application of Funds

Net Fixed Assets	46.81	Investments	0.00
Net Current Assets	761.15	Miscellaneous Expenditure	0.00
Accumulated Losses			

IV. Performance of Company (Amount in Lacs)

Turnover / Income	4074.62	Total Expenditure	4037.52
+/-Profit/Loss Before Tax	37.09	Profit/Loss After Tax	21.16
Earning per Share in Rs.	4.23	Dividend @ %	0.00

V. Generic Names of three Principal Products/ Services of Company

(As per monetary terms)

Item Code No. (ITC Code)	Product Description
100610	Rice
100110 & 100190	Wheat
52091290 & 52084290	Cotton Fabric
71023910 & 71023990	Diamond
85238020	Software
52091290 & 52084290	Cloth
39011090, 39042290 & 31972390	Plastic Export Services Garment

FOR & ON BEHALF OF BOARD OF DIRECTORS
PET PLASTICS LIMITED

DIRECTOR

DIRECTOR

Place : Mumbai

Date : 14th August, 2014

PET PLASTICS LIMITED

Regd. Office: 3rd Floor, 323, Panchratna Bldg, Opera House, Mumbai - 400 004.

Attendance Slip

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I hereby record my presence at the Twenty Eighth Annual General Meeting of the company to be held on 28th day of September, 2014 at 1.30 p.m at 323, 3rd Floor, Panchratna Bldg., Opera House, Mumbai – 400 004.

NAME OF THE MEMBER (S) IN BLOCK LETTERS: FOLIO NO: _____ DPID No. _____ Client ID No. _____ No. of Equity Shares held _____
SIGNATURE OF THE MEMBER PROXY :

.....CUT HERE.....

Pet Plastics Limited

Regd. Office: 3rd Floor, 323, Panchratna Bldg, Opera House, Mumbai - 400 004.

PROXY FORM

1.Proxy No.
2. Folio No.
3.DPID No.
4.Client ID No.
5.No.of Shares

I/We _____ of being a member/members of Pet Plastics Limited do hereby appoint _____ of _____ as my/our proxy to attend and vote for me/us and our behalf at the Twenty Eights Annual General Meeting of the company to be held on 28th day of September, 2014 at 1.30 p.m at 323, 3rd Floor, Panchratna Bldg., Opera House, Mumbai – 400 004.

Signed this _____ day of _____ 2014

Signature _____

**Affix
1 Re Revenue
Stamp**

Note: Proxy form should be signed across the stamp as per specimen signature(s) with the company and must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.