

**Independent Auditor's Report
To the Members of BABARI POLYPET PRIVATE LIMITED,
DELHI**

Report on the Financial Statements

We have audited the accompanying financial statements of **BABARI POLYPET PRIVATE LIMITED, DELHI** ("Company") which comprise the Balance sheet as at **31 March 2015**, and , Preoperative Expenditure Account for the period from **11.11.2014** to **31.03.2015** and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, and preoperative expenditure account for the period ended on that date.



Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph of the Companies (Auditors' Report) Order, 2015 as amended by the Companies (Auditors' Report) (Amendment) Order 2015 issued by the Department of Company Affairs, in terms of Section 143 of Companies Act, 2013 since in our opinion and according to information and explanations given to us, the said Order is not applicable to the company.

2. As required by section 143(3) of the Act, we 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 purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c. the Balance Sheet and Preoperative Expenditure Account dealt with by this Report are in agreement with the books of account;

d. in our opinion, the Balance Sheet and Preoperative Expenditure Account 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, and 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, and

f. Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position.

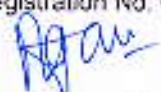
(ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

(iii) There is no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

Dated: 01.09.2015
Place: MUZAFFARNAGAR



For SHIAM & CO.
Chartered Accountants
Registration No. 000030C


Rajesh Kumar Jain
Partner
Membership No. 073352


BABARI POLYPET PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in ₹)
 As at 31.03.2015

Particulars	Note No.	
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	2	100,000.00
		<u>100,000.00</u>
Non-current liabilities		
Long-term borrowings	3	250,000.00
		<u>250,000.00</u>
Current liabilities		
Trade payable	4	31,750.00
Other current liabilities		5,700.00
		<u>37,450.00</u>
TOTAL		<u><u>387,450.00</u></u>
ASSETS		
Non-current assets		
Preliminary Expenses		24,614.00
Capital work-in-progress		207,961.00
		<u>232,575.00</u>
Current assets		
Cash and bank balances	5	154,875.00
		<u>154,875.00</u>
TOTAL		<u><u>387,450.00</u></u>

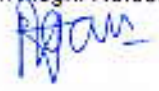
The accompanying notes form an integral part of the Financial Statements.


 Prince Goyal
 Director
 DIN : 00954215


 Skand Swarup
 Director
 DIN : 06982582

In term of our separate report
 of even date.
For SHIAM & CO.
 Chartered Accountants,
 Firm Regn. No.000030C




 Rajesh Kumar Jain
 Partner
 Membership No.073352

Dated: 01.09.2015
 Place: MUZAFFARNAGAR

BABARI POLYPET PRIVATE LIMITED
PREOPERATIVE EXPENDITURE ACCOUNT FOR THE PERIOD FROM 11.11.2014 TO 31.03.2015

(Amount in ₹)

PARTICULARS	TOTAL	ADDITION	TOTAL	PARTICULARS	TOTAL	ADDITION	TOTAL
	AS ON 31.03.2014	DURING THE YEAR	AS ON 31.03.2015		AS ON 31.03.2014	DURING THE YEAR	AS ON 31.03.2015
To Salary & Wages	-	200,000.00	200,000.00	By Balance being expenditure during construction period (pending allocation) carried over to Balance Sheet.	-	207,961.00	207,961.00
To Legal & Professional Charges	-	1,236.00	1,236.00		-		
To Filing Fees	-	900.00	900.00				
To Bank Charges	-	125.00	125.00				
To Audit Fees	-	5,700.00	5,700.00				
TOTAL Rs	-	207,961.00	207,961.00	TOTAL Rs	-	207,961.00	207,961.00

Prince Goyal
 Prince Goyal
 Director
 DIN : 00954215

Skand Swarup
 Skand Swarup
 Director
 DIN : 06982582



In term of our separate report of even date.
 For SHAM & CO.
 Chartered Accountants,
 Firm Regn. No.0000300C

Rajesh Kumar Jain
 Rajesh Kumar Jain
 PARTNER
 Membership No 073352

Dated: 01.09.2015
 Place: Muzaffarnagar.

1. SIGNIFICANT ACCOUNTING POLICIES

(1) Basis of preparation of financial statements

- (i) The financial statements are prepared on the historical cost convention basis in accordance with the generally accepted accounting principles.
- (ii) The Company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

(2) Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statement and notes thereto. Differences between actual and estimates are recognized in the period in which the results are known/ materialized.

(3) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



2 Share Capital (Amount in ₹)

Authorised, Issued, Subscribed and paid-up share capital and par value per share

Particulars	As at 31.03.2015
Authorised Share Capital	
10,000 Equity shares of Rs. 10/-each fully paid up	<u>100,000.00</u>
Issued, Subscribed and Paid-up Share Capital	
10,000 Equity shares of Rs. 10/-each fully paid up	<u>100,000.00</u>
Total	<u><u>100,000.00</u></u>

The company has only equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Number of shares outstanding as at the beginning of the year

Add:

Number of shares allotted as fully paid-up shares during the year

10,000.00

Number of shares outstanding as at the end of the year

10,000.00

Shares in the company held by each shareholder holding more than 5% shares

SL. No.	Name of the shareholder	Number of shares as on 31.03.2015	% of Holding
1.	Prince Goyal	5,000.00	50.00
2.	Skand Swarup	5,000.00	50.00

3 Long term borrowings

Unsecured borrowings

Loans and advances from intercorporates

250,000.00

Total

250,000.00

4 Trade payable

Trade payable

31,750.00

Total

31,750.00

5 Cash and bank balances

Bank balance

54,875.00

Cash on hand

100,000.00

Total

154,875.00



6 Payment to Auditors:-

As at 31.03.2015

Audit Fee
Service Tax

5,000.00

700.00

Total

5,700.00

7 Contingent liabilities and commitments (to the extent not provided for)
Contingent Liabilities

NIL

- 8 Statement of Profit & Loss is not prepared as company has not yet started any commercial activities.
9 In the opinion of Board of Directors Current Assets have been valued on realisation in the ordinary course of business at least equal to the amount at which these have been stated in the Balance Sheet as on 31.03.2015.
10 Previous year figures have not been given as this is the first year of company.

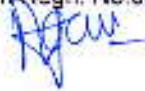
The accompanying notes form an integral part of the Financial Statements.


Prince Goyal
Director
DIN : 00954215


Skand Swarup
Director
DIN : 06982582

In term of our separate report
of even date.
For SHIAM & CO.
Chartered Accountants,
Firm Regn. No.000030C




Rajesh Kumar Jain
Partner
Membership No.073352

Dated: 01.09.2015
Place: MUZAFFARNAGAR

BABARI POLYPET PRIVATE LIMITED

LIST OF TRADE PAYABLE AS ON 31.03.2015

(Amount in ₹)

A A R & Associates

25,514.00

APAC Consultant Pvt. Ltd.

1,236.00

Rampal

5,000.00

TOTAL

31,750.00