

NATIONAL PLASTIC INDUSTRIES LIMITED

Corporate Office - 213, 214 & 215, Second Floor, Hub Town Solaris, N. S. Phadke Marg, Andheri (E), Mumbai - 400 069.
Tel. : 91-22 6766 9999 | Fax: 022-6766 9998 | E-Mail: info@nationalplastic.com | Website: www.nationalplastic.com
CIN No. L 25200MH1987PLC044707

NATIONAL PLASTIC INDUSTRIES LIMITED

Corporate Office: Office No- 213,214 & 215, 2nd Floor, Hubtown Solaris, N S Phadke Marg, Andheri (East), Mumbai-400 069.
Regd Office: A-59, MIDC, Road No. 1, Marol, Andheri (East), Mumbai-400 093.
Website: www.nationalplastic.com, Email: info@nationalplastic.com
Tel No. 022-6766999/28311555, Fax No 022-6766 9998
CIN No: L25200MH1987PLC04407

insta



Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2016

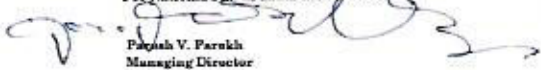
	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales/Income from operations (Net of Duty)	3,268.00	2,614.22	2,557.96	9932.79	8505.10
	(b) Other operating income	11.49	3.84	28.98	20.48	30.83
	Total Income from operations (net)	3,279.59	2,618.06	2,586.94	9,953.27	8,535.93
2	Expenses					
	(a) Cost of Material consumed	1,000.19	1,501.57	1,319.52	5835.95	5586.28
	(b) Purchases of stock in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock in trade	234.47	222.17	457.93	250.13	2.88
	(d) Employee benefits expense	110.43	115.71	106.32	408.45	363.17
	(e) Depreciation and amortisation expense	45.79	45.17	43.59	178.01	178.96
	(f) Other expense (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	988.27	534.33	495.02	2436.02	1945.92
	Total expenses	2,989.16	2,418.96	2,427.97	5,110.58	8,032.10
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	290.43	199.10	162.96	843.19	694.92
4	Other income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (3 + 4)	290.43	199.10	162.96	843.19	694.92
6	Finance Cost	71.63	98.64	88.02	303.50	406.54
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	218.80	100.46	74.94	449.29	188.38
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities after tax (7 +/- 8)	218.80	100.46	74.94	449.29	188.38
10	Tax expense					
	Current Tax	(10.31)	42.64	-	12.33	-
	Deferred Tax	230.26	-	60.60	230.26	60.60
	Total	208.95	42.64	60.60	251.59	60.60
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	9.85	57.82	14.34	197.70	127.78
12	Extraordinary items (net of tax expense)	9.85	57.82	14.34	197.70	127.78
13	Net Profit / (Loss) for the period (11 +/- 12)	9.85	57.82	14.34	197.70	127.78
14	Paid up equity share capital (Face Value Rs. 10/- per share)	912.96	912.96	912.96	912.96	912.96
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	1474.79	1,387.54	1,387.54	1474.79	1,387.54
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.11	0.63	0.16	2.17	1.40
	(b) Diluted	0.11	0.63	0.16	2.17	1.40
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.11	0.63	0.16	2.17	1.40
	(b) Diluted	0.11	0.63	0.16	2.17	1.40

Notes

- The above financial Results for the quarter and year ended 31st March, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 27th May, 2016.
- The Board of Directors have recommended a final dividend of Rs 1/- per equity share subject to the approval of the Shareholders.
- The Company is engaged in the business of manufacturing of plastic moulded and extruded articles and PVC Mats.
- The Figures of the last quarter are the balancing figure between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current as well as previous financial year.
- Figures of the previous Quarter / year have been regrouped / rearranged wherever necessary to make them comparable.
- The results will be available on the company's website "www.nationalplastic.com" and at the Stock Exchange website of BSE Ltd at "www.bseindia.com"

Place: Mumbai
Date: 27th May 2016

For National Plastic Industries Limited


Parash V. Parakh
Managing Director
DIN No. 00432673




NATIONAL PLASTIC INDUSTRIES LIMITED

Corporate Office - 213, 214 & 215, Second Floor, Hub Town Solaris, N. S. Phadke Marg, Andheri (E), Mumbai - 400 069.
Tel. : 91-22 6766 9999 | Fax: 022-6766 9998 | E-Mail: info@nationalplastic.com | Website: www.nationalplastic.com
CIN No. L 25200MH1987PLC044707

Statement of Assets and Liabilities		(Rs)	(Rs)
		As at year end 31-03-2016	As at previous year end 31-03-2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	91,296,000	91,296,000
	(b) Reserves and surplus	147,478,599	138,828,938
	Sub-total - Shareholders' funds	238,774,599	230,124,938
2	Non-current liabilities		
	(a) Long-term borrowings	102,297,672	100,427,749
	(b) Other long-term liabilities	11,904,234	16,792,205
	(c) Long-term provisions	2,630,832	2,513,089
	Sub-total - Non-current liabilities	116,832,738	119,733,043
3	Current liabilities		
	(a) Short-term borrowings	231,829,332	238,549,129
	(b) Trade payables	129,618,122	87,157,720
	(c) Other current liabilities	33,649,650	41,919,239
	(d) Short-term provisions	21,215,057	22,262,471
	Sub-total - Current liabilities	416,312,161	389,888,560
	TOTAL - EQUITY AND LIABILITIES	771,919,501	739,746,542
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	262,959,349	234,844,386
	(b) Non-current investments	61,000	61,000
	(c) Deferred tax assets (net)	10,613,102	34,538,653
	(d) Long-term loans and advances	23,180,105	25,796,250
	Sub-total - Non-current assets	296,813,556	295,240,289
2	Current assets		
	(a) Inventories	217,648,600	223,888,174
	(b) Trade receivables	187,880,928	160,345,848
	(c) Cash and cash equivalents	7,351,591	7,789,962
	(d) Short-term loans and advances	60,090,946	50,361,240
	(e) Other current assets	2,133,881	2,121,029
	Sub-total - Current assets	475,105,945	444,506,253
	TOTAL - ASSETS	771,919,501	739,746,542

Place: Mumbai
Date: 27th May, 2016

For National Plastic Industries Limited


Paresh V. Parekh
Managing Director
DIN No. 00432673



SHETH DOCTOR & ASSOCIATES

CHARTERED ACCOUNTANTS

24, Navjivan Commercial Premises-
Co-operative Society, 11th Floor,
Lamington Road, Mumbai Central,
MUMBAI – 400 008.

Telephone : (9122) 6571 5917

Telefax : (9122) 2302 0050

E-mail: doctor_paresh@yahoo.co.in

INDEPENDENT AUDITORS' REPORT

The Members of
NATIONAL PLASTIC INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of NATIONAL PLASTIC INDUSTRIES LIMITED, which comprises Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss Account and, Cash Flow Statement for the year ended 31st March 2016 and a summary of significant accounting policies and other explanatory information.

Managements' 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 presentation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; making judgments and estimates that are reasonable and prudent ; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of 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 on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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 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 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 31st March 2016
- (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.
- (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 (Auditor's Report) order ,2016 ("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 the paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that :
 - a. We have obtained all the information and explanations which to the best our knowledge and belief were necessary for the purpose of audit .
 - b. In our opinion proper books of accounts 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 other notes thereon dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the accounting standards referred to in the Section 133 of the Companies Act, 2013 and read with Rule No 7 of the Companies (Accounts) Rules 2014.



- e. On the basis of representations received from the directors as on Mar 31, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on Mar 31,2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. There are no other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,2014.

For Sheth Doctor and Associates
Chartered Accountants
(Firm Regn No. 124822W)


Paresh S Doctor
Proprietor
Membership No. 36056

Mumbai.
Date :27th May 2016

ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NATIONAL PLASTIC INDUSTRIES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We were engaged to audit the internal financial controls over financial reporting of National Plastic Industries Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls over financial reporting based on criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Disclaimer of Opinion

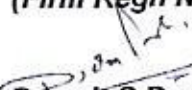
According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit



evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016. However as informed by the management that there are adequate informal controls over the operations of the company which requires to be documented based on the requirements of Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by ICAI.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.





For Sheth Doctor and Associates
Chartered Accountants
(Firm Regn No. 124822W)


Paresh S Doctor
Proprietor
Membership No. 36056

Mumbai.
Date :27th May 2016

FORM B (for audit report with modified opinion)

1.	Name of the company	National Plastic Industries Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Disclaimer of opinion
4.	Frequency of observation	Disclaimer in the current year
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Disclaimer of opinion in the Auditor's Report:</p> <p>The Company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India. Because of this reason the auditor is unable to provide a basis for my opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at 31st March 2016. The disclaimer does not affect the auditor's opinion on the financial statements of the company.</p> <p>As regards Disclaimer the management is of the opinion that there are adequate informal controls over the operations of the Company and the Company is in the process of documenting the internal financial controls as per the requirements of the Guidance Note on audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India.</p>
	Additional comments from the board/audit committee chair:	NIL

5.	<p>To be signed by-</p> <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	 Mr. Paresh V. Parekh Managing Director  Mr. Harsh P. Parekh  Mr. Paresh S. Doctor Membership No. 36056 Proprietor Sheth Doctor & Associates Chartered Accountant Firm Regn No. 124822W  Mr. Dilip Thaker
----	--	--