

FINE PLAST POLYMERS LIMITED

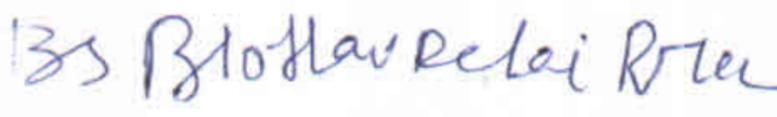
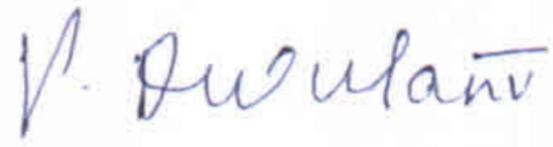
Registered Off: A-108, Sri Saidatta Apartments, Srinivasa Nagar (East), Ameerpet, Hyderabad-500038, AP
Tele-fax: 040 – 23750495, Website: fineplastpoly.com, Email: info@fineplastpoly.com

FORM A

(Pursuant to Clause 31(a) of the Listing Agreement)

Covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	Fine Plast Polymers Ltd
2.	Annual financial statements for the year ended	31 st March 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable

5. To be signed by-	
B V Bhaskara Krishna Audit Committee Chairman	
K Ratnakara Rao Whole Time Director	
P Mastan Rao Director	
CHDVV Prasad Chief Financial Officer	
K. Sanjeeva Rao Sanjeeva Rao & Associates Chartered Accountants M.No.211604	

Date: 16th December, 2013

**21st
Annual Report
2012 - 2013**



fine Plast Polymers limited

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FINE PLAST POLYMERS LIMITED

BOARD OF DIRECTORS:

Mr. K RATNAKARAO : Whole Time Director
Mr. P MASTAN RAO : Non-Executive Director
Mr. J NAGABHUSHANARAO : Independent Director
Mr. B V BHASKARAKRISHNA : Independent Director

Mr. CHDVV PRASAD : Chief Financial Officer

AUDIT COMMITTEE:

Mr. B V BHASKARAKRISHNA : Chairman
Mr. J NAGABHUSHANARAO : Member
Mr. P MASTAN RAO : Member

REMUNERATION COMMITTEE:

Mr. J NAGABHUSHANARAO : Chairman
Mr. P MASTAN RAO : Member
Mr. B V BHASKARAKRISHNA : Member

INVESTOR GRIEVANCE COMMITTEE:

Mr. K RATNAKARAO : Chairman
Mr. B V BHASKARAKRISHNA : Member
Mr. J NAGABHUSHANARAO : Member

REGISTERED OFFICE:

A-108, Sri Saidatta Apartments,
Srinivasa Nagar (East)
Ameerpet, Hyderabad - 500038

FACTORY:

324, APIIC Growth Centre, Annangi,
Prakasam Dist, AP

AUDITORS:

M/s. Sanjeeva Rao & Associates
Chartered Accountants
Besides Axis Bank, S R Nagar
Hyderabad-500038

BANKERS:

Andhra Bank
Karur Vysya Bank

LISTED AT:

BSE Limited

REGISTRARS & SHARE TRANSFER AGENT:

Aarhi Consultants Private Limited
1-2-285, Domalguda, Hyderabad – 500029, AP

FINE PLAST POLYMERS LIMITED

NOTICE

Notice is hereby given that the **21st Annual General Meeting of the Members of 'Fine Plast Polymers Limited'** will be held on Monday, **the 30th day of September 2013** at 11.00 AM at its Register Office at Flat No. A-108, Sri Saidatta Apartments, Srinivasa Nagar (East), Ameerpet, Hyderabad-500038, AP to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Profit & Loss Account for the financial year ended on that date together, with the report of the Board of Directors and Auditors thereof.
2. To appoint a director in place of Mr. J Nagabhushan Rao, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company and fix remuneration.

Hyderabad
14-08-2013

For and on behalf of the Board

Sd/-
P MASTAN RAO
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the company's registered office not less than 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books will remain closed from **Saturday, 21st September 2013 to Monday, 30th September 2013** (both days inclusive).
3. Members are requested to quote their Folio No. in their correspondence to avoid delay in communication.
4. Members/Proxies are requested to bring their copies of Annual Report and the attendance slip duly filed in for attending the meeting. Copies of the Annual Reports will not be provided at the Meeting.
5. The Company has designated an exclusive e-mail ID called info@fineplastpoly.com for redressal of shareholders' complaints/grievances.

ANNEXURE TO THE NOTICE**Details of Directors seeking appointment / re-appointment at the forthcoming AGM**

(In Pursuance of Clause 49 (IV) (G) (i) of the Listing Agreement)

Particulars	Mr. J Nagabhusan Rao
Date of Birth	August 24, 1947
Date of Appointment	March 29, 2002
Expertise in specific functional areas	29 years of experience in the areas of Accounts, Finance and Auditing
Qualifications	B Com.
No. of Shares held as on March 31, 2013	NIL
Directorships held in other companies (excluding private limited and foreign companies)	NIL
Positions held in mandatory committees in other companies	NIL

FINE PLAST POLYMERS LIMITED

DIRECTORS' REPORT

Your Directors have the pleasure of presenting this 21st Annual Report along with the Audited Financial Statements and the Auditor's Report thereon for the Financial Year ended 31st March 2013.

Particulars	2012-13	2011-12
Gross Total Income	2248	1380
Other Income	3	14
Profit before financial expenses, depreciation and taxation	(-) 2736	(-) 3981
Financial Expenses	0	4032
Depreciation	2077	2405
Profit Before Exceptional Items and Taxation	(-) 4813	(-) 10418
Exceptional Items	2259	3860
Profit Before Taxation	(-) 2554	(-) 6558
Provision of Taxes	0	0
Profit After Taxation	(-) 2554	(-) 6558

DIVIDEND:

Your Directors do not recommend any dividend for the financial year due to accumulated losses.

DIRECTORS:

During the year Mr. J Nagabhushan Rao retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. The Board recommends to re-appoint him as Director of the Company

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors of your Company hereby report:

- (i) that in the preparation of Annual Accounts for the year ended 31st March, 2013, the applicable accounting standards have been followed along with the proper explanation relating to material departures:
- (ii) that 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 ended 31st March, 2013 and of the profit and loss of the company for that period.
- (iii) That the directors have taken proper and sufficient care for 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:
- (iv) That the directors have prepared the annual accounts on a going concern basis.

FIXED DEPOSITS:

During the Financial year, company has not accepted any deposits falling with the preview of Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

FINE PLAST POLYMERS LIMITED

AUDITORS:

M/s. Sanjeeva Rao & Associates, Chartered Accountants, the Statutory Auditors of your Company, who retires at the conclusion of the ensuing Annual General Meeting, and being eligible, expressed their willingness for re-appointment. The board recommends their re-appointment.

PARTICULARS OF EMPLOYEES:

There are no employees drawing remuneration exceeding the limits as specified under the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO:

	2012-13	2011-12
Conservation of Energy		
- Electricity		
- Purchased Units in Lakhs	0.45	0.12
- Total Rupees in Lakhs	3.00	0.81
- Rate per Unit	6.67	6.75
- Own Generation	0	0
- Consumption per Unit of Production (in Kgs)	0.466	0.56
- Power consumption per Kg (in Units)	2.15	1.784
Research and Development	NA	NA
Technology Absorption	NA	NA
Foreign Exchange Earnings and Outgo	NIL	NIL

SECRETARIAL COMPLIANCE CERTIFICATE:

Certificate from the Practicing Company Secretary as stipulated in Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 and attached to the Directors' Report form a part of this Annual Report.

CORPORATE GOVERNANCE:

A report on Corporate Governance, in accordance with Clause 49 of the Listing Agreement with the Stock Exchanges is set out separately for the information of the shareholders.
Governance, in accordance with Clause 49 of the Listing Agreement with the Stock Exchanges is set out separately for the information of the shareholders.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis is set out separately for the information of the shareholders.

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to record their appreciation for the continuous support and co-operation extended by the customers and bankers. The Directors also acknowledge the confidence reposed by the investors and shareholders in the Company.

For and on behalf of the Board

Hyderabad
14-08-2013

Sd/-
P MASTAN RAO
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

(Forming part of Directors' Report)

Economy, Industry Structure and Development:

Following the slowdown induced by the global financial crisis in 2008-09, the Indian economy responded strongly to fiscal and monetary stimulus and achieved a growth rate of 8.6 per cent and 9.3 per cent respectively in 2009-10 and 2010-11. However, with the economy exhibiting inflationary tendencies, high rates as well as policy constraints adversely impacted investment, and in the subsequent two years viz. 2011-12 and 2012-13, the growth rate slowed to 6.2 per cent and 5.0 per cent respectively. The moderation in growth is primarily attributable to weakness in industry, which registered a growth rate of only 3.5 per cent and 3.1 per cent in 2011-12 and 2012-13 respectively. The rate of growth of the manufacturing sector was even lower at 2.7 per cent and 1.9 per cent for these two years respectively. Growth in agriculture has also been weak in 2012-13, following lower-than-normal rainfall, especially in the initial phases (months of June and July) of the south-west monsoon.

Indian agriculture has performed remarkably well in terms of output growth, despite weather and price shocks in the past few years. Although agriculture, including allied activities, accounted for only 14.1 per cent of the GDP in 2011-12, its role in the country's economy is much bigger with its share in total employment as high as 58.2 per cent according to the 2001 census.

The global demand for Polyvinyl Chloride (PVC) has been steadily increasing over the last ten years. In 2000, global PVC demand stood at 22,181,797 tons, before increasing to 32,308,053 tons in 2011. A significant portion of the increase in demand for PVC was from the Asia-Pacific region, and the same trend is expected to continue in the forecast period. The Chinese construction sector is widely expected to be a driver for growth in the PVC industry in the next few years.

Irrigation and Water Resource Finance Company is being operationalized to mobilize large resources to fund irrigation projects. All the above factors bode well for your Company's business. The demand for PVC Pipes continued to show strong growth during the year under review. PVC Pipes are mainly used in rural areas for Agriculture and Irrigation sectors. The pan India network of dealers has enabled your company to reach even the remotest villages of India.

Transparency in Sharing Information

Transparency refers to sharing information and acting in an open manner. Processes, instructions and information are directly accessible to those concerned with them, and enough information is provided to understand and monitor them. Your Company believes in total transparency in sharing information about its business operations with all its stakeholders. Your Company strives to provide maximum possible information in the Management Discussion and Analysis in the Annual Report and also through other means to keep the stakeholders informed about the business performance.

Strengths:

- Strong Promoter and Management Team.
- Growing Infrastructure Industry.

Opportunities:

- Rapid movement in the infrastructure industry.
- Massive investment in various economic activities which will boost the level of living of people.

Threats:

Competition from existing players
Delay in arranging capital to fund the additional products
Increase in interest rate and cost of material would impact our results of operations Inherent risks of changes in government policies, laws, regulations etc.

Internal Control:

The Company has adequate internal control systems and procedure with regards to purchase of raw materials and other consumables. The Company has clearly defined roles and responsibilities for all the managerial positions and all operating parameters are monitored and controlled.

Performance Review:

During the fiscal year 2012-13 your Company recorded total income of Rs.22.48 Lakhs and net loss of Rs.25.54 Lakhs as compared to the total income of Rs.13.80 Lakhs and a net loss of Rs.65.58 Lakhs without considering other income of Rs.0.14 Lakhs for the previous financial year.

Your directors are putting continuously efforts to increase the performance of Company and are hopeful that the performance in coming year will improve in faster way.

Human Resource:

Your company recognizes that the human resources are the most crucial factor for achieving sustained growth over the years. The management considers it's highly motivated and passion driven work force as it's partner in the growth of the company.

Cautionary Statement:

The statements contained above may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the company's operations include changes in economic environment, rise in input costs and competitive pressures.

FINE PLAST POLYMERS LIMITED

ANNEXURE TO DIRECTORS' REPORT 2013

COMPLIANCE CERTIFICATE

{Rule 3 of the Companies (Compliance Certificate) Rules, 2001 read with Section 383A of Companies Act, 1956}

To
The Members
FINE PLAST POLYMERS LIMITED
A-108, Sri Saidatta Apartments
Srinivasa Nagar (East), Ameerpet
HYDERABAD – 500038, AP

Registration and Capital Details:

CIN	: L24134AP1992PLC014932
Authorized Capital	: 4,00,00,000/-
Paid-up Capital	: 3,01,97,000/-

We have examined the registers, records, books and papers of **FINE PLAST POLYMERS LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year (12 months) ended 31st March, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company and its officers, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure **A** to this certificate, for the financial year 2012-13 as per the provisions and the rules made there under and all entries therein have been recorded for the said period.
2. The Company has filed the forms and returns as stated in Annexure **B** to this certificate, with the Registrar of Companies, Andhra Pradesh.
3. The Company being a Public Limited Company has the minimum prescribed paid up capital.
4. The Board of Directors met 6 times on 30-04-2012, 15-05-2012, 14-08-2012, 14-11-2012, 21-01-2013 and 14-02-2013, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 27th September, 2012 to 29th September 2012 (both days inclusive) during the year under review.
6. The Annual General Meeting of the Company for the financial year ended on 31st March, 2012 was held on 29-09-2012 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra-ordinary General Meeting was held during the financial year under review.
8. The Company has not advanced any loans to its Directors and/or the persons or firms or companies referred to under Section 295 of the Act during year under review.

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9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act during the financial year under scrutiny.
10. The Company has made necessary entries in the register maintained under Section 301(3) of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, during the financial year under scrutiny, the company has not obtained any approval from the Board of Directors, members and previous approval of the Central Government.
12. The Company has issued duplicate share certificates during the financial year 2012-2013 after complying with requisite procedures and formalities.
13. The Company has:-
 - i. delivered all the certificates on transfer of shares within the prescribed time frame and there were no transmission of Securities during the financial year.
 - ii. not required to deposit any amount of dividend in a separate bank account as the Company has not declared any Dividend during the financial year.
 - iii. not required to pay/post warrants for dividends to members as the Company has not declared any Dividend during the financial year and that there is no unclaimed/unpaid dividend required to transfer to Unpaid Dividend Account of the Company.
 - iv. no amounts lying with it in unpaid dividend account or any application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years or more.
 - v. complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and no appointment of directors, additional directors, alternate directors and directors to fill casual vacancies during the year under review.
15. The Company has appointed Mr. K Ratnakara Rao as Whole-time Director during the financial year under review.
16. The Company has not appointed any sole-selling agents during the financial year 2012-2013.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/ or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of Section 299 of the Act and the rules made there under during the year under review.
19. The Company has not issued / allotted any shares during the financial year under review.
20. The Company has not bought back any shares during the year under review.

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21. There was no redemption of preference shares/Debentures during the year under review.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act, during the financial year 2012-2013.
24. The Company has not borrowed any amount from its directors, members, public, financial institutions, banks and others during the financial year, falling within the purview of section 293(1)(d) of the Act.
25. The Company has not given any guarantees or made investments in other bodies corporate falling within the purview of the Section 372A of the Companies Act, 1956 during the financial year under review.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. As per the information given by the Directors, there were no prosecutions initiated against or show cause notices received by the company during the financial year for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The provisions of Section 418 of the Companies Act, 1956 are not applicable to the Company.

For P S Rao and Associates

**Sd/-
N Vanitha**
Practicing Company Secretary
CP No.10573

Hyderabad
14-08-2013

FINE PLAST POLYMERS LIMITED

ANNEXURE TO COMPLIANCE CERTIFICATE**ANNEXURE A****STATUTORY REGISTERS MAINTAINED DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2013**

Register of Directors' U/s 303
Register of Directors' Shareholdings U/s 307
Register of Members U/s 150
Minutes of Board Meetings U/s 193
Minutes of Annual and Extra-Ordinary General Meetings U/s 193
Register of contracts, firms and companies in which Directors are interested U/s 301
Register of Charges U/s 143.

ANNEXURE B**FORMS AND RETURNS FILED DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2013**

The Company has not filed any Forms with the Registrar of Companies, Regional Director, Central Government and Company Law Board.

For P S Rao and Associates

Sd/-
N. Vanitha
Practicing Company Secretary
CP No.10573

Hyderabad
14-08-2013

FINE PLAST POLYMERS LIMITED

REPORT ON CORPORATE GOVERNANCE

(Forming part of Directors' Report)

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The era of good Corporate Governance came into existence with the insertion of Clause 49 of the listing agreement. Your Company believes in attainment of highest levels of transparency in all facets of its operations. The Company is committed to maximize the shareholder value by adopting the principles of good corporate governance in line with the provisions stipulated in the listing agreement.

I. BOARD OF DIRECTORS:

Composition of Board:

As on March 31, 2013, Board consists of 4 Members of whom 2 are Independent Directors.

II. BOARD MEETINGS:

The Board of Directors met 6 times during the year on 30-04-2012, 15-05-2012, 14-08-2012, 14-11-2012, 21-01-2013 and 14-02-2013. The Company has held at least one Board meeting in every three months. The maximum gap between any two meetings was less than four months, as stipulated under Clause 49.

The details of directors' attendance at Board Meetings, AGM and details of other directorships, committee chairmanships/memberships held by the Directors during the year are as follows:

Name of the Director	Category	No. of meetings held during the Tenure	No. of meetings Attended	Whether Attended Last AGM	No. of other directorships *
P Mastan Rao	Promoter & Non-Executive Director	6	6	YES	-
B V Bhaskara Krishna	Independent Director	6	6	YES	1
J Nagabhushana Rao	Independent Director	6	6	YES	-
K Ratnakara Rao	Whole time Director	6	6	YES	-

*Excluding private, foreign and companies registered under Section 25 of the Companies Act, 1956.

III. AUDIT COMMITTEE:

➤ Brief description of terms of reference

The terms of reference as per Clause 49 of the Listing Agreement are as follows:

- a. To review the results announcement and the report and accounts at the end of a quarter, half year and the full year before submission to the board, focusing particularly on:
 - (i) any changes in accounting policies and practices.
 - (ii) Compliance with accepted accounting standards.
 - (iii) Major Judgmental Decisions; etc.

FINE PLAST POLYMERS LIMITED

- c. To discuss with the statutory Auditor before the audit commences the nature and scope of the Audit.
- d. To review the effectiveness of the system of internal financial control and discuss the same periodically with the statutory auditors.
- e. To discuss problems and reservations arising from the statutory audit, and any matters the statutory auditor may wish to discuss.
- f. To consider other topics as may be delegated by the board from time to time.

> **Composition**

The committee comprise of the following 2 Non Executive Independent Directors under the Chairmanship of Mr. B V Bhaskara Krishna, an Independent Director:

Mr. B V Bhaskara Krishna	-	Chairman
Mr. J Nagabhushan Rao	-	Member
Mr. P Mastan Rao	-	Member

Further, CFO was also invited for the meetings of the Audit Committee.

> **Meetings during the financial year**

During the Financial year, the Audit Committee met 4 times on

15-05-2012, 14-08-2012, 14-11-2012 and 14-02-2013

IV. REMUNERATION COMMITTEE:

Terms of Reference:

The terms of reference as per Clause 49 of the Listing Agreement are as follows

Determine and review the remuneration, performance, and related bonus of Directors.

> **Composition**

Remuneration Committee of the Company consists of following non-executive directors, which is as follows:

Mr. J Nagabhushan Rao	-	Chairman
Mr. P Mastan Rao	-	Member
Mr. B V Bhaskara Krishna	-	Member

> **Remuneration paid to directors during the financial year**

No Remuneration paid to Directors.

Further, none of the non-executive Directors holds any shares in the Company.

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V. INVESTORS GRIEVANCE COMMITTEE:

➤ **Brief description of terms of reference:**

To look into various affairs relating to the shareholders with regard to redressal of complaints in relation to transfer of shares, non-receipt of share certificates, balance sheets, dividends etc.,

➤ **Composition**

The said Committee comprises of the following members:

Mr. K Ratnakara Rao	-	Chairman
Mr. B V Bhaskara Krishna	-	Member
Mr. J Nagabhushan Rao	-	Member

➤ **Name and designation of Compliance officer:**

Name	:	K. Ratnakara Rao
Designation	:	Whole Time Director

No. of shareholders complaints received during the financial year	:	1
No. of complaints solved to the satisfaction of the share holders	:	1
No. of pending	:	Nil

VI. GENERAL BODY MEETINGS:

➤ **Location and time where the last three AGMs held:**

Year	Date	Location	Time
2011-12	29-09-2012	A-108, Sri Saidatta Apartments, Srinivasa Nagar (East), Ameerpet, Hyderabad- 500038, AP	11.00 A.M
2010-11	30-09-2011	A-108, Sri Saidatta Apartments, Srinivasa Nagar (East), Ameerpet, Hyderabad- 500038, AP	11.00 A.M
2009-10	30-09-2010	8-3-430/1/23, New No.1183, Street No.10, 430, Yellareddyguda, Hyderabad-500073, AP	11.00 A.M

No Special Resolutions were passed in the previous three Annual General Meetings.
No Ballot papers were used for voting at above meetings.
No Special Resolutions passed last year through postal ballot (under Section 192A).
No Special Resolution is proposed to be passed through postal ballot at the ensuing AGM.

VII. DISCLOSURES:

Materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large. – **NIL** -

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Details on non-compliance by the Company, penalties and strictures imposed on the company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years. -NIL-

VIII. GENERAL SHAREHOLDER INFORMATION:

AGM: The 21st Annual General Meeting of the Company will be held on **Monday, 30th September, 2013**, at 11.00 A.M. Register Office at A-108, Sri Saidatta Apartments, Srinivasa Nagar (East), Ameerpet, Hyderabad-500038.

financial year and financial calendar for 2013-14:

The Company follows April to March as its Financial Year. The results of every quarter beginning from April are declared within the time specified as per the provisions of Listing Agreement.

Means of Communication:

The un-audited quarterly results and audited results for the year are generally published in one English newspaper (Financial Express) and at least one vernacular newspaper (Andhra Prabha) shortly after its submission to the Stock Exchanges. The results are also displayed on the Company's web-site i.e. www.fineplastpoly.com

Book Closure:

Thursday, 21st September, 2013 to Monday, 30th September 2013 (both days inclusive)

Listing on Stock Exchanges:

The equity shares of the Company are listed at BSE Limited and the Company has paid listing fees up-to FY 2013-2014.

Market Price Data:

The BSE Limited has revoked the suspension in trading of equity shares of the Company with effect from June 21, 2012, hence the following market price data was available for the FY 2012-2013.

Month	High	Low	No. Of shares traded
June 12	2.01	2.01	500
July 12	Nil	Nil	Nil
Aug 12	Nil	Nil	Nil
Sept 12	Nil	Nil	Nil
Oct 12	Nil	Nil	Nil
Nov 12	Nil	Nil	Nil
Dec 12	2.11	2.11	2000
Jan 13	2.55	2.21	40
Feb 13	3.39	2.67	150
Mar 13	4.29	3.55	50

FINE PLAST POLYMERS LIMITED

Stock Code: BSE: 514336

Registrar and Transfer Agents

Aarathi Consultants Private Limited
1-2-285, Domalaguda, Hyderabad- 500029
Phones: 040-27638111, 040-66611921, Fax: 040-27632184
Email: info@aarthiconsultants.com
Website: www.aarthiconsultants.com

Share Transfer System:

The Company is taking care to ensure that the Share Transfer work gets completed within the stipulated time of one month. The Board of Directors have delegated the power of approving transfer of Shares severally to Managing Director and one Director. The Board has also constituted a Share Transfer Committee which has been assigned the task of approving splitting of Shares, Issue of duplicate Share Certificates, consolidation of Share Certificates, change of status of a shareholder and other allied matters.

Shareholding Pattern as on 31st March, 2013:

Category	No. of Shares held	Percentage
Promoters	1473000	48.78
Mutual Funds & UTI	0	NA
Banks, Financial Institutions, Insurance Companies, & FIs	250000	8.28
Private Corporate Bodies	249730	8.27
Indian Public	1042170	34.51
NRIs / OCBs	4800	0.16
Foreign Nationals	0	NA
Any other (please specify)	0	NA
Total	3019700	100.00

Distribution of Shareholding as on 31st March, 2013:

Nominal Value of Shares in Rupees	No. of Shareholders	% of Shareholders	No. of Shares	% to Total Shares
(1)	(2)	(3)	(4)	(5)
Up to 5000	1522	91.25	300500	9.95
5001 10000	96	5.76	74700	2.47
10001 20000	22	1.32	39200	1.30
20001 30000	9	0.54	22800	0.76
30001 40000	4	0.24	14500	0.48
40001 50000	2	0.12	9600	0.32
50001 100000	2	0.12	15500	0.51
100001 and above	11	0.66	2542900	84.21
Total	1668	100.00	3019700	100.00

Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants / any convertible instruments.

FINE PLAST POLYMERS LIMITED

Dematerialization of Equity Shares:

The Company has entered into Tripartite Agreement with NSDL and CDSL for electronic connectivity for equity shares of the Company. The said Depositories have allotted INE194N01016 as ISIN for dematerialization of equity shares of the Company and as on March 31, 2013, 20,67,800 equity shares representing 68.47% are in dematerialized form.

Plant Location of the Company:

APIIC Growth Centre, Annangi, Prakasam Dist, Andhra Pradesh.

Address for Investors Correspondence:

Shareholders may address their communications/suggestions/grievances/queries pertaining to share transfer requests and other related matters to the Company's Registrar and Share Transfer Agents and/or to the Company at the following address:

RTA:

Aarthi Consultants Private Limited
1-2-285, Domalaguda, Hyderabad- 500029
Phones: 040-27638111, 040-66611921
Fax: 040-27632184
Email: info@aarthicconsultants.com
Website: www.aarthicconsultants.com

Company:

Fine Plast Polymers Limited
A-108, Sri Saidatta Apartments, Srinivasa Nagar (East)
Ameerpet, Hyderabad- 500038, AP
Phone : 040-23750495
Email: info@fineplastpoly.com

CEO/CFO Certification:

As required by the clause 49 (V) of the Listing Agreement, the certificate from CEO/CFO was placed before the Board of Directors at their meeting held on 14-08-2013.

Compliance Certificate of the Auditors:

The Statutory Auditor has certified that the company has complied with the conditions of the Corporate Governance as stipulated in clause 49 of the listing agreement and the same forms part of the Annual Report. The Certificate from the statutory auditor will be sent to the stock exchange along with the Annual Report of the Company.

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited, all Board members and Senior Management personnel have affirmed the compliance with Fine Plast Polymers Limited Code of Conduct for the year ended 31st March, 2013.

Hyderabad
August 14, 2013

Sd/-
K RATNAKARA RAO
Whole Time Director

FINE PLAST POLYMERS LIMITED

CERTIFICATE BY CEO / CFO:

We have reviewed the financial statements, read with the cash flow statement of Fine Plast Polymers Limited for the year ended March 31, 2013 and that to the best of my knowledge and belief, I state that:

- a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
(ii) These statements present true and fair view of the company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) These are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluating the effectiveness of internal control systems of the Company and have disclosed to the auditors and audit committee deficiencies in the design or operation of internal control, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) We have indicated to the auditors and audit committee:
 - (i) Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - (ii) There are no instances of fraud involving the management or an employee.

Hyderabad
August 14, 2013

Sd/-
K RATNAKARA RAO
Whole Time Director

Sd/-
CHDVV PRASAD
Chief Financial Officer

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:

To
The Members
Fine Plast Polymers Limited

We have examined the compliance of conditions of corporate governance by Fine Plast Polymers Limited for the year ended on 31st March 2013 as stipulated in clause 49 of the listing agreement of the said Company with concerned Stock Exchange.

The compliance of conditions of corporate governance is the responsibility of the management, our examination has been limited a review of the procedures and implementation thereof adopted by the company for ensuring the compliance the conditions of corporate governance. It is neither an audit nor expression of opinion on the financial statements of the company

In our opinion and best of our information and according to the explanation given to us and the representations made the Directors and Management, we certify that the company has complied with the conditions of corporate governance as stipulated in the aforesaid listing agreement.

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 Sanjeeva Rao & Associates
Chartered Accountants

Hyderabad
August 14, 2013

Sd/-
K. SANJEEVA RAO
Partner
M.No.: 211604

FINE PLAST POLYMERS LIMITED

INDEPENDENT AUDITORS' REPORT

To
The Members of M/s. FINE PLAST POLYMERS LIMITED,

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying Financial Statements of FINE PLAST POLYMERS LIMITED ("The Company"), which comprise the Balance Sheet as at 31st March 2013, the statement of Profit and Loss and Cash Flow Statement for the year then 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 principles generally accepted in India including accounting standards referred to in section 211(3C) of the Companies Act, 1956 ("The Act"). The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatements 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 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 Auditors judgment, including the assessment of the risk of material misstatement of the Financial Statements, whether due to Fraud or Error. In making those risk assessments the auditor considers the internal control relevant to the companies 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 the 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 aforesaid Financial Statements give the information required by the Companies Act, 1956, 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 Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- ii) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

FINE PLAST POLYMERS LIMITED

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we give in the annexure a statement on the matters specified in the paragraph 4 and 5 of the said 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 purposes of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit & Loss and The Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the statement of Profit & Loss, and the Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act.
 - e) On the basis of written representations received from the Directors of the Company as on 31st March, 2013 and taken on record by the Board of Directors, We report that none of the Directors is disqualified as on 31st March, 2013 from being appointed as Directors in terms of the Clause (g) of subsection (1) of Section 274 of the Companies Act, 1956.

For Sanjeeva Rao and Associates
Chartered Accountants

14-08-2013
Hyderabad

Sd/-
K SANJEEVA RAO
Partner
M.No.: 211604

FINE PLAST POLYMERS LIMITED

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date:

1. In respect of its Fixed Assets :
 - a) The Company has updated the records related to the additions/changes made in the year to the fixed assets.
 - b) The Company has a phased program of physical verification of its Fixed Assets, which, in our opinion is reasonable having regard to the size of the Company and nature of its assets.
 - c) During the year, the Company has not disposed of any substantial/major part of the Fixed Assets.
2. In respect of its Inventories:
 - a) According to the information and explanations furnished to us, the Company has physically verified its inventories during the year. In our opinion, the frequency of such verification to the extent carried out is reasonable.
 - b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) According to the information furnished to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records, which were not material, have been properly dealt with in the books of account.
3. In respect of the Loans, Secured or unsecured, granted or taken by the Company to/from Companies, Firms or other Parties covered in the Register maintained under section 301 of the Companies Act, 1956:
 - a) The company has taken an amount of Rs. 7,00,000/- from Mr. K. Ratnakar Rao, Rs. 3,00,000/- from P. Arun Kumar, Rs. 14,29,000/- from P. Mastan Rao and Rs. 4,03,824/- from Smt. P.V. Subbamma directors and relatives of the directors of the company during 2012-13 and the balances as on 31-3-2013 are Rs. 7,00,000/-, Rs. 4,34,630/-, Rs. 17,78,873/- and Rs. 7,90,824/- respectively.
 - b) In our opinion, the rate of interest and other the terms and conditions on which loans have been taken from the Directors and their relatives listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the Company. The Loans are interest free Loans.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of Services, fixed assets and also for the sale of Services. During the Course of our audit, no major weakness has been noticed in the internal controls.
5. In respect of transactions covered under section 301 of the companies Act 1956:
 - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered into the register maintained under section 301 of the companies Act 1956 have been so entered.]
 - b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements, entered in the register maintained under section 301 of the companies Act 1956 and exceeding the value of rupees five Lakhs.
6. As explained to us and according to our information, the Company has not accepted any deposits from the public.
7. During the year, the Company has no internal audit system.
8. As explained to us and according to our information, maintenance of cost records as prescribed u/s.209 (1)(d) of the companies act are not applicable to the Company.
9. In respect of Statutory payments:
 - a) Presently the Company is generally regular in depositing the statutory dues. But however there are old statutory dues are there as per the information given below;

FINE PLAST POLYMERS LIMITED

b) According to the information and explanations given to us, details of undisputed amounts payable in respect of the aforesaid dues that were outstanding as at 31st March, 2013 for a period of more than six months from the date of becoming payable are as follows:

Sl.No.	Nature of Due	Amount (Rs. In lacs)
1	Sales Tax	4.14

c) According to the information and explanation given to us details of dues of income tax, sales tax, wealth tax, excise duty, customs duty, and any other statutory dues, which have not been deposited as on 31.03.2013 on account of any dispute are given below:

Interest on Sales Tax	Rs. 40.32 lacs
Sales Tax	Rs.,3.33 lacs

10. The company has accumulated losses of Rs.675.94 Lacs (including the cash loss of Rs. 46.31 lacs incurred the current financial year) as at the end of the year which is more than 50% of the net worth.
11. Based on our audit procedures and to the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in the repayment of dues to the financial institutions and banks.
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a Chit fund, Nidhi or Mutual Benefit Fund/Societies. Accordingly the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions. Hence the requirements of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
16. To the best of our knowledge and belief and according to the information and explanations given to us, during the year the Company has not availed term loan from financial institutions and banks. Accordingly the provisions of clause 4(xvi) of the Companies (Auditors Report) Order, 2003 are not applicable.
17. To the best of the information and according to the explanations given to us, the Company has not utilized the funds raised on short term basis for long term investment.
18. During the year, the company has not made any preferential allotment to parties and companies covered under register maintained under section 301 of the companies act, 1956.
19. The company has not raised/issued debentures during the year and there is no outstanding liability related to the debentures issued in the earlier years. Therefore, clause 4 (xix) of the companies (Auditor's Report) Order, 2003 is not applicable to the company.
20. The company has not raised any money by way of public issue during the year.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For Sanjeeva Rao and Associates
Chartered Accountants

14-08-2013
Hyderabad

Sd/-
K SANJEEVA RAO
Partner
M.No.: 211604

BALANCE SHEET AS AT 31-03-2013

(Rupees in thousands)

PARTICULARS	NoteNo.	As at 31-3-2013	As at 31-3-2012
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds:			
a) Share Capital	2	30197	30197
b) Reserves and surplus	3	-29204	-26650
c) Money received against share warrants		Nil	Nil
2) Share application money pending Allotment		Nil	Nil
3) Non-current Liabilities:			
a) Long-term borrowings		Nil	Nil
b) Deferred tax liabilities (Net)		Nil	Nil
c) Other Long term liabilities		Nil	Nil
d) Long-term provisions		Nil	Nil
4) Current Liabilities:			
a) Short-term borrowings	4	6130	4879
b) Trade payables	5	917	513
c) Other current liabilities	6	2289	2155
d) Short-term provisions	7	4212	4976
TOTAL		14541	16070
II. ASSETS			
1) Non-current assets:			
a) Fixed Assets			
i) Tangible assets	8	12792	14868
ii) Intangible assets		Nil	Nil
iii) Capital work-in-progress		Nil	Nil
iv) Intangible assets under development		Nil	Nil
b) Non-current investments		Nil	Nil
c) Deferred tax asset (net)		Nil	Nil
d) Long-term loans and advances		Nil	Nil
e) Other non-current assets	9	82	82
2) Current assets:			
a) Current investments		Nil	Nil
b) Inventories	10	677	475
c) Trade receivables	11	905	874
d) Cash and cash equivalents	12	39	113
e) Short-term loans and advances	13	25	-342
f) Other current assets (VAT A/c)	14	21	0
TOTAL		14541	16070

As per our report of even date

For sanjeeva rao & associates
Chartered Accountants

Sd/-
K. SANJEEVA RAO
Partner
M.No. 211604

Place: Hyderabad
Date:14-08-2013

For and on behalf of the board

Sd/-
K RATNAKARA RAO
Whole Time Director

Sd/-
P.MASTAN RAO
Director

Sd/-
CHDVV PRASAD
CFO

FINE PLAST POLYMERS LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

(Rupees in thousands)

Particulars	Note No.	Year ended 31-3-2013	Year ended 31-3-2012
I. Revenue from operations	15	2248	1380
II. Other Income	16	3	14
III. Total Revenue		2251	1394
IV. Expenses:			
Cost of materials consumed		1498	538
Purchases of Stock-in-Trade		430	548
Changes in inventories of finished goods			89
Work-in-progress and Stock-in-Trade		-107	266
Employee benefits expenses		383	495
Finance costs	17	Nil	4032
Depreciation and amortisation expenses		2077	2405
Other expenses		2783	3439
Total expenses		7064	11812
V. Profit before exceptional and extraordinary items and tax		-4813	-10418
VI. Exceptional items		2259	3860
VII. Profit before extraordinary items and tax		-2554	-6558
VIII. Extraordinary Items		Nil	Nil
IX. Profit before tax		-2554	-6558
X. Tax expenses:			
1) Current tax		Nil	Nil
2) Deferred tax		Nil	Nil
XI. Profit/(Loss) for the period from continuing operations		-2554	-6558
XII. Profit/(Loss) from discontinuing operations		Nil	Nil
XIII. Tax expense of discontinuing operations		Nil	Nil
XIV. Profit/(Loss) from Discontinuing operations (after tax)		Nil	Nil
XV. Profit/(Loss) for the period		-2554	-6558
XVI. Earnings per equity share:			
1) Basic		-0.845	-2.17
2) Diluted		-0.845	-2.17

As per our report of even date

For sanjeeva rao & associates
Chartered Accountants

Sd/-
K. SANJEEVA RAO
Partner
M.No. 211604

Place: Hyderabad
Date:14-08-2013

For and on behalf of the board

Sd/-
K RATNAKARA RAO
Whole Time Director

Sd/-
P.MASTAN RAO
Director

Sd/-
CHDVV PRASAD
CFO

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2013

(Rs. In thousands)

PARRTICULARS	Year ended 31-03-2013	Year ended 31-03-2012
A. Cash Flows from Operating Activities:		
IN FLOW		
Net profit/operating profit		
Capital reserves		
Share capital		
Preliminary Expenses		
Depreciation	2,076	2,405.00
Dcrease in fixed assets		2,465.00
Increases in Trade Payable	404	
Inventories		349.00
Increase in Current liabilities	1,565	6,579.00
Trade Receivables		41.00
Loans and advances		394.00
Decrease in Misc., Assets		24.00
	4,045	12,257.00
OUT FLOW		
Decrease in Share Capital		1,304.00
Reserves and Surplus	2,554	5,254.00
Secured loans		
Decrease in Un secured Loans		5,721.00
Decrease in Short term Borrowings		
Decrease in Short Term Provisions	944	
Increase in Fixed Assets		187.00
Increase in Trade Receivables	31	
Increase in Inventories	202	
Increase in Loans and Advances	367	
Increase in Current Assets	21	
Increase in Miscellaneous Assets		
	4,119	12,466.00
Net increase in Cash and Cash Equivalents		
Decrease in Cash and Cash Equivalents	74	209
Reconciliation:		
A. Opening Cash and Cash Equivalent		
Cash in Hand	103	280
Cash at Bank	10	42
Opening Cash and Cash Equivalent	113	322
B. Cash and Cash Equivalent at the Closing		
Cash in Hand	16	103
Cash at Bank	23	10
Closing Cash and Cash Equivalent	39	113
Increase/Decrease in Cash and Cash Equivalents (A-B)	74	209

As per our report of even date

For sanjeeva rao & associates
Chartered Accountants

Sd/-
K. SANJEEVA RAO
Partner
M.No. 211604

Place: Hyderabad
Date:14-08-2013

For and on behalf of the board

Sd/-
K RATNAKARA RAO
Whole Time Director

Sd/-
P.MASTAN RAO
Director

Sd/-
CHDVV PRASAD
CFO

1.0 SIGNIFICANT ACCOUNTING POLICIES:**1.1 Accounting conventions**

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis, as a going concern, in accordance with Generally Accepted Accounting Principles in India, provisions of the Companies Act, 1956 & Accounting Standards notified by the Central Government under the Companies (Accounting Standards) Rules, 2006.

1.2 Use of estimates

The presentations of financial statements are in conformity with the Generally Accepted Accounting Principles which require estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized.

1.3 Revenue recognition

Revenue is recognized based on the actual turnover taken place and other income earned by the company if any:

1.4 Fixed assets

Fixed assets are stated at cost of acquisition/purchase price inclusive of duties, taxes, incidental expenses, erection/commissioning expenses etc. up to the date the asset is ready for its intended use.

1.5.0 Depreciation

1.5.1 Depreciation on fixed assets is provided on Written Down value Method at the following rates specified in Schedule xiii of the Companies Act, 1956

Category	Rate
Buildings	10%
Plant and Machinery	13.91%
Furniture & Fixtures	18.10%
Electricity	13.91%
Office Equipment	18.10%
Computers	40.00%

1.5.2 Depreciation on fixed assets added/disposed off during the year is provided on pro-rata basis with reference to the date of addition disposal

1.5.3 Depreciation on assets costing up to 5,000/- is provided in full in the year of acquisition. But no such cases during this year.

1.6.0 Impairment of assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of profit & loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

FINE PLAST POLYMERS LIMITED

1.7.0 Foreign currency transactions: The Company has not any foreign business and transactions.

1.8.0 Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of assets. Qualifying Asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.9.0 Taxes on income:

1.9.1 Current year charge

Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of Income-tax Act, 1961. However, where the tax is computed in accordance with the provision of Section 115JB of the Income-tax Act, 1961, as Minimum Alternate Tax (MAT), it is charged off to the Profit & Loss Account of the relevant year.

1.9.2 Deferred tax: Due to technical problem the company has not provided any deferred tax :

1.10.0 Provisions, contingent liabilities and contingent assets

1.10.1 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. Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to the accounts. Contingent Assets are neither recognized nor disclosed in the financial statement.

1.11.0 Cash flows are reported using the indirect method, whereby a profit before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated

1.12.0 Auditor's remuneration: The company has made provision for Audit Fees of Rs. 22,500/-

1.13.0 Contingent liabilities and commitments (to the extent not provided for): Nil

1.14.0 Earnings per share: Rs. -0.845

1.15.0 In the absence of virtual certainty that the sufficient further taxable income will be available against which deferred tax asset can be realized, the same has not been recognised in the books of accounts in line with Accounting Standard dealing with Accounting for Income Taxes'.

1.16.0 Employees benefits:

a. There are only 4 employees who are new recruited.

1.17.0 Investment: Nil

1.18.0 Retirement benefits: Nil

industrial undertakings that are required to be disclosed in the Balance sheet in pursuance of amendment to Schedule VI of the Companies Act, 1956 vide Notification No.GSR 129(E), dated 22-02-1999 issued by the Department of Company Affairs, the Company does not owed any amount to small scale industrial undertakings.

Disclosure as required under Accounting Standard**1.19.0 Related party disclosures:**

The company has borrowed short term borrowings from the related parties whose details are given in the above paras. Other than that there are no any contracts or agreements with any related parties.

Related Party Disclosures for the year ended 31st March 2013 in accordance with Accounting Standard - 18 Issued by the institute of Chartered Accountant of India the company has not earned any revenues from the related parties;

1.19.1 Summary of transactions with related parties: The company has taken an amount of Rs. 7,00,000/- from Mr. K. Ratnakar Rao, Rs. 3,00,000/- from P. Arun Kumar, Rs. 14,29,000/- from P. Mastan Rao and Rs. 4,03,824/- from Smt. P.V. Subbamma directors and relatives of the directors of the company during 2012-13 and the balances as on 31-3-2013 are Rs. 7,00,000/-, Rs. 4,34,630/-, Rs. 17,78,873/- and Rs. 7,90,824/- respectively.

1.19.2 Managerial Remuneration: The Company is not paying any managerial remuneration since the company's performance is very poor.

1.20.0 As per Accounting Standards referred to in section 211(3C), the company has to carry out the assessment of impairment of assets. However, the company has not carried out the physical verification of fixed assets as well as its impairment there of.

1.21.0 There is no additional provision for doubtful debts made for the year end 31.03.2013. The provision carried over from last year are related to debtors due for more than 365 days old.

1.22.0 A total sum of Rs.15,771/- has been written off from the sundry debtors which are considered no longer recoverable.

1.23.0 As regards the disclosure of particulars of amounts owed by the Company to small scale industrial undertakings that are required to be disclosed in the Balance sheet in pursuance of amendment to Schedule VI of the Companies Act, 1956 vide Notification No.GSR 129(E), dated 22-02-1999 issued by the Department of Company Affairs, the Company does not owed any amount to small scale industrial undertakings

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**2. SHARE CAPITAL**

Share Capital:	2012-13	2011-12
a) Authorised Share Capital:		
40,00,000 shares of Rs.10/- each	4,00,00,000	4,00,00,000
b) Paid up and fully paid Shares:		
30,19,700 shares of Rs.10/- each	3,01,97,000	3,01,97,000

FINE PLAST POLYMERS LIMITED

a). Rights attached to Equity Shareholders :-

The company has only one class of Equity Shares having a par value of Rs. 10/- each. Each holder of Equity Share is entitled to one vote per share on poll and has one vote on show of hands. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company in proportion to their share holding after distribution of payments to preferential creditors.

b). The Details of Shareholders holding more than 5% shares are set out below:

Sl.No.	Name of the Equity Shareholder	As at 31 st March 2013		As at 31 st March 2012	
		No. of shares held	% of holding	No. of shares held	% of holding
1	P. ARUN KUMAR	583100	19.31	583100	19.31
2	P. SRIKANTH	508900	16.88	508900	16.88
3	SPRING FIELDS FINANCIAL SERVICES LTD	-	-	302800	10.03
4	A. NARASIMHA SARMA	302300	10.01	-	-
5	APIDC	250000	8.28	250000	8.28
6	P.MASTAN RAO	205700	6.81	205700	6.81
7	P. VENKATA SUBBAMMA	175300	5.81	175300	5.81
8	DSJ FINANCE CORPARATION LTD	158300	5.24	158800	5.26

c). The reconciliation of the number of shares outstanding as at Balance Sheet date is set out below:

Particulars	As at 31 st March 2013		As at 31 st March 2012	
	No. of Equity shares	Rupees	No. of Equity shares	Rupees
Shares outstanding at the beginning of the year	30,19,700	3,01,97,000	30,19,700	3,01,97,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of year	30,19,700	3,01,97,000	30,19,700	3,01,97,000

3. RESERVES AND SURPLUS

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Capital Reserves	34100	34100
b) Reserve for Forfeited Shares	1304	1304
c) Other Reserves	2986	2986
d) Accumulated Loss Brought Forward	-65040	-58482
e) Surplus	-2554	-6558
Total	-29204	-26650

4 SHORT-TERM BORROWINGS

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Loans repayable on demand		
i) From banks	Nil	Nil
ii) From other parties	2426	4395
b) Loans and advances from related parties	3704	484
c) Deposits	Nil	Nil
d) Other loans and advances	Nil	Nil
Total	6130	4879

FINE PLAST POLYMERS LIMITED

5. TRADE PAYABLES

Particulars	As at 31 st March 2013	As at 31 st March 2012
Trade Payables	917	513

6. OTHER CURRENT LIABILITES:

Particulars	As at 31 st March 2013	As at 31 st March 2012
Other Payables	2289	2155

7. SHORT TERM PROVISIONS

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Provision for employee benefits	180	185
b) Others	4032	4791
Total	4212	4976

9. OTHER NON-CURRENT ASSETS

Particulars	As at 31 st March 2013	As at 31 st March 2012
Long Term Trade Receivables:		
a) Secured, considered good	82	82
b) Unsecured considered good	Nil	Nil
c) Doubtful	Nil	Nil
Total	82	82

10. Inventories:

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Raw materials	95	35
b) Work-in-progress	Nil	Nil
c) Finished goods	582	221
d) Stock-in-trade	Nil	219
Total	677	475

11. TRADE RECEIVABLES

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Secured, considered good	Nil	325
b) Unsecured considered good(less than 6 months)	170	281
c) Doubtful	735	268
Total	905	874

FINE PLAST POLYMERS LIMITED

12. CASH AND CASH EQUIVALENTS

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Balances with banks	23	10
c) Cash on hand	16	103
Total	39	113

13. SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Loans and advances to related parties	Nil	Nil
b) Others		
i) Secured, considered good	Nil	Nil
ii) Unsecured, considered good	25	-342
iii) Doubtful	Nil	Nil
Total	25	-342

14. OTHER CURRENT ASSETS

Particulars	As at 31 st March 2013	As at 31 st March 2012
Other Current Assets	21	Nil
Total	21	Nil

15. Revenue from Operations:

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Sale of products	2248	1380
b) Sale of services	Nil	Nil
c) Other operating revenues	Nil	Nil
Less: Excised duty	NA	NA
Total	2248	1380

16. Other Income:

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Interest Income	Nil	Nil
b) Dividend Income	Nil	Nil
c) Net gain/loss on sale of investments	Nil	Nil
d) Other non-operating income	2262	3874
Total	2262	3874

17. Finance costs

Particulars	As at 31 st March 2013	As at 31 st March 2012
a) Interest	Nil	4032
b) Other financial services	Nil	Nil
Total	Nil	4032

FINE PLAST POLYMERS LIMITED

Particulars	As at 31 st March 2013	As at 31 st March 2012
18. Additional Information:		
I) a) Employee Benefits Expense		
i) Salaries and wages	383	495
ii) Contribution to Provident and other Funds	Nil	Nil
iii) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plant (ESPP)	Nil	Nil
iv) Staff Welfare Expenses	Nil	Nil
b) Depreciation and amortisation expense	2077	2405
c) Item of income or expenditure which exceeds one per cent of the revenue from operations or Rs. 1,00,000/- whichever is higher		
i) Long term capital gain	Nil	3860
ii) Power charges	300	Nil
iii) Salaries	383	495
iv) Repairs & Maintenance	Nil	272
v) Legal Payments to Basil Infrastrure as per court order	700	Nil
vi) TA & DA expenses	Nil	205
vii) BSE Fees Arrears	944	Nil
viii) Encl N 68 Machine Oil	149	Nil
ix) BSE fees	Nil	944
x) APGST Provisions	Nil	4742
xi) Bad Debts written off	Nil	88
xii) Car Hire Charges	144	240
xiii) Directors Sitting Fees	Nil	20
xiv) Factory Maintenance	107	16
xv) Factory Shifting Charges	Nil	150
xvi) Listing fees	Nil	150
xvii) Lubricant Oil	Nil	102
xviii) Share Transfer Agency Charges	Nil	204
xix) Telephone Charges	Nil	22
xx) Factory Expenses	Nil	12
d) Written Back a/c	2259	Nil
e) Payments to the auditor as		
i) auditor	20	10
ii) for reimbursement of expenses	Nil	1
II) Raw materials under broad heads		
i) PVC Resin	1494	421
III) Goods purchased under broad heads:		
i) Trade Purchases	430	548
ii) Income derived from services rendered or supplied	Nil	Nil
iii) Gross income derived under broad heads	Nil	Nil

FINE PLAST POLYMERS LIMITED

Particulars	As at 31 st March 2013	As at 31 st March 2012
IV) i) Consumption of stores and spare parts	Nil	Nil
ii) Power and fuel	300	12
iii) Rent	Nil	Nil
iv) Repairs to buildings	Nil	Nil
v) Repairs to machinery	107	282
vi) Insurance	Nil	Nil
vii) Rates and taxes, excluding, taxes on income	944	1094
viii) Miscellaneous expenses	Nil	Nil
V) i) Dividends from subsidiary companies	NA	NA
ii) Provisions for losses of subsidiary companies	NA	NA
VI) Value of imports on C.I.F. basis in respect of		
i) Raw materials	Nil	Nil
ii) Components and spare parts	Nil	Nil
iii) Capital goods	Nil	Nil
VII) Expenditure in foreign currency in respect of:		
i) Royalty	Nil	Nil
ii) Know-how	Nil	Nil
iii) Professional and consultation fees	Nil	Nil
iv) Interest	Nil	Nil
v) Other matters	Nil	Nil
VIII) i) Total value of imported raw materials, spare parts and components consumed	Nil	Nil
ii) Total value of all indigenous raw materials, spare parts and components consumed	2085	421
iii) Percentage of each to the total consumption	100	100
IX) i) Amount of foreign currencies remitted on account of dividends	Nil	Nil
ii) Total number of non-resident share holders	NA	NA
iii) Total number of shares held by them	NA	NA
iv) The year to which the dividends pertains	NA	NA
X) Earnings in foreign exchange	Nil	Nil

FINE PLAST POLYMERS LIMITED

8. FIXED ASSETS
(Rs. In thousands)

PARTICULARS	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at 01.04.12 Rs	Additions/ Deletions Rs	As at 31.03.13 Rs	Upto 01.04.12 Rs	For the Period Rs	Deletions Rs	Upto 31.03.13 Rs	As at 01.04.13 Rs	As at 31.03.12 Rs
Land	-	-	-	-	-	-	-	-	-	-
Buildings	10%	-	-	-	-	-	-	-	-	-
Plant and Machinery	13.91%	91,667	-	91,667	76,998	2,041	-	79,038	12,629	14,669
Furniture & Fixtures	18.10%	171	-	171	147	4	-	152	20	24
Electricity	13.91%	186	-	186	26	29	-	55	131	160
Office Equipment	18.10%	112	-	112	97	3	-	100	12	15
Computers	40.00%	159	-	159	159	-	-	159	-	-
TOTAL		92,295.00	-	92,295.00	77,427.00	2,077.00	-	79,504.00	12,792.00	14,868.00
Previous Year Total		98,072.00	-	92,296.00	78,521.00	2,405.00	3,498.00	77,426.00	14,868.00	19,552.00

FINE PLAST POLYMERS LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(SUBMITTED IN FORM OF SCHEDULE VI OF THE COMPANIES ACT, 1956)

I. REGISTRATION DETAILS

Registration No.

0 1 - 1 4 9 3 2

State Code

0 1

Balance sheet Date : 31-03-2013

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

Allotment Money

0

Rights Issue

0

Bonus Issue

0

Private Placement

0

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amony in Rs. Thousands)

Total Liabilities

1 4 5 4 1

Total Assets

1 4 5 4 1

SOURCES OF FUNDS

Paid up capital

3 0 1 9 7

Reserve & Surplus

- 2 9 2 0 4

Secured Loans

0

Unsecured Loans

6 1 3 0

APPLICATION OF FUNDS

Net Fixed Assets

1 2 7 9 2

Investments

0

Net Current Assets

- 5 6 6 9

Miscellaneous Expenditure

0

Accumulated Losses

6 7 5 9 4

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

Turn Over

2 2 4 8

Total Expenditure

7 0 6 4

Profit / Loss Before Tax

- 2 5 5 4

Profit / Loss After Tax

- 2 5 5 4

Earnings per Share in Rs.

- 0 . 8 4 5

Divended Rate (%)

N I L

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY

(as per monetary terms)

Items Code No. (IITC Code)

3 9 1 7 2 2 0 0

Product Description

P	V	C	P	I	P	E	F	I	T	T	I	N	G	S

FINE PLAST POLYMERS LIMITED

Flat No.A 108, Sri Saidatta Apartments, Srinivasa Nagar Colony (East), Ameerpet, Hyderabad 500038 , AP

ATTENDANCE SLIP

Name of the Shareholder/Proxy Present: _____

DP Id No. : _____ Regd. Folio No. : _____

Client Id No. : _____ No. of Shares held _____

I/We hereby record my presence at the 21st Annual General Meeting of the members of the Company to be held on Saturday , the 30th day of September, 2013 at 11.00 A.M at Flat No.A - 108, Sri Saidatta Apartments, Srinivasa Nagar Colony, (East), Ameerpet, Hyderabad 500038, AP.

Shareholders/Proxy's Signature _____

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall and no gifts / gift coupons will be distributed at the Annual General Meeting.

FINE PLAST POLYMERS LIMITED

Flat No.A 108, Sri Saidatta Apartments, Srinivasa Nagar Colony (East), Ameerpet, Hyderabad 500038 , AP

PROXY FORM

DP Id No. : _____ Regd. Folio No. : _____

Client Id No. : _____ No. of Shares held: _____

I/We _____ of _____ being a Member(s) of above named Company, hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our proxy to attend and vote for me/us, on my/our behalf of the 21st Annual General Meeting of the Company to be held on Saturday , the 30 day of September 2013 at 11.00 AM at Flat No.A 108, Sri Saidatta Apartments, Srinivasa Nagar Colony (East), Ameerpet, Hyderabad 500038 , AP and at any adjourned meeting thereof.

Signed _____ this September of 2013

Signature of the Shareholder _____

Affix
Re.1/
Revenue
Stamp.

Note:

The proxy in order to be effective should be duly stamped, completed, signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.