



Goel Singhal & Associates  
Chartered Accountants  
Firm Regn. No. 006496C  
203/60, Upper Storey,  
Sadar Bazar, Muzaffarnagar  
251 001 (U.P.) India

## INDEPENDENT AUDITORS' REPORT

To  
The Members,  
NEERAJ PAPER MARKETING LIMITED  
DELHI

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### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/s **NEERAJ PAPER MARKETING LIMITED, DELHI** which comprise the Balance sheet as at **March 31, 2015**, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2003 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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



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## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227 (4A) of the Act and Companies (Auditor's Report) (Amendment) Order 2015, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
  
2. As required by Section 227(3) of the Act ,we report that;
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and 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 comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - e. On the basis of written representations received from the directors, as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 274(1) (g) of the Act.

For GOEL SINGHAL & ASSOCIATES  
Firm Regn. No. 006496C  
Chartered Accountants



**DATED: 30.05.2015**  
**PLACE: DELHI**

**(AMRISH KUMAR)**  
**PARTNER**  
**M.No.408347**

**NEERAJ PAPER MARKETING LIMITED**  
**Annexure to the Auditors' Report**

The Annexure referred to in our report to the members of **NEERAJ PAPER MARKETING LIMITED, DELHI** for the year Ended on 31.03.2015. We report that:

| Sl. No. | Particulars   | Auditors Remark  |
|---------|---|--|
| (i)     | (a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;   | The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.   |
|         | (b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account; | These fixed assets have been physically verified by the management during the year at reasonable intervals and as reported to us, no material discrepancies were noticed on such verification.   |
| (ii)    | (a) whether physical verification of inventory has been conducted at reasonable intervals by the management;  | The inventories were physically verified during the year by the management at reasonable intervals.  |
|         | (b) Are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;          | In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of business of the company. |
|         | (c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;                              | In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.  |
| (iii)   | Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,  | No loans, secured or unsecured, were granted by the Company to or from companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.  |
|         | (a) whether receipt of the principal amount and interest are also regular; and  | N.A.   |
|         | (b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;   | N.A.   |

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| (iv)  | Is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.  | In our opinion and according to the information & explanations given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of Inventory and fixed assets and for the sale of goods and services. During the course of our audit, no weakness has been noticed in the internal controls.  |
| (v)   | in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not? | The company has not accepted deposits from public attracting the provisions of section 73-76 or any other relevant provision of Companies Act and rules framed there under.  |
| (vi)  | where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;   | Since the company is engaged in trading & marketing business so this clause 4(vi) of Companies (Auditor's Report) Order, 2003 as amended by Companies (Auditor's Report) (Amendment) Order 2004 and Companies (Auditor's Report) (Amendment) Order 2015 is not applicable to the company.  |
| (vii) | (a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.        | The company is regular during the year in depositing with appropriate authorities undisputed statutory dues including provident fund, Investor Education and Protection Fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues with the appropriate authorities whatever applicable to it. There is no any amount of the arrears of outstanding dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable. |

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