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**INDEPENDENT AUDITORS' REPORT****To the Members of Plasto Packaging Private Limited****UDIN : 22053579AWTBTH1413****Report on the Audit of Financial Statements Opinion**

We have audited the financial statements of **PLASTO PACKAGING PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. 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, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its financial performance, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

As per the management the company is still a going concern entity because it is in process of identifying new plans to improve the performance of the company. Instead of the above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis. Information other than the Financial Statements and Auditors' Report thereon The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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



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accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the

accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





**UDIN : 22053579AWTBTH1413****Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (2) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (3) 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.
  - (4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (5) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - (6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
  - (7) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (a) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.
    - (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - (d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



**M. GUPTA & CO.**

CHARTERED ACCOUNTANTS

PHONE : 2235-7933  
2235-2823  
FAX : 91-033-2235-2022

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32, EZRA STREET  
KOLKATA - 700 001

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(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013. (8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For K. M. GUPTA & CO.  
Chartered Accountants  
FIRM REG. NO. 309107E

(S. GHOSAL)  
PARTNER

Membership No. 053579

Place: Kolkata

Dated the 1<sup>st</sup> day of September, 2022



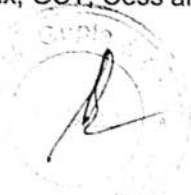


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**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following:

- (i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (d) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, GST, Cess and other statutory dues with the appropriate authorities





**UDIN : 22053579AWTBTH1413**

to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, GST or cess which have remained outstanding as at March 31, 2022 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not taken any loan, therefore the provisions of defalcation in repayment of any loan or other borrowings or any interest due thereon to any lender are not applicable.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, no loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company. (b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.





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(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause

(xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause

(xv) of paragraph 3 of the order are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. (d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year. (xviii) There has been no resignation of the previous statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**For K. M. GUPTA & CO.**

Chartered Accountants

FIRM REG. NO. 309107E

(S. GHOSAL)

PARTNER

Membership No. 053579

Place: Kolkata



Date: 1st day of September, 2022

**PLASTO PACKAGING PRIVATE LIMITED**

Balance Sheet as at 31st March, 2022

Particulars	Not e No.	As at 31.03.2022	As at 31.03.2021
		Rs	Rs,
<b>I. EQUITY AND LIABILITIES</b>			
1 Shareholders' funds	2	4,440,000	4,440,000
(a) Share capital	3	1,682,026	1,351,054
(b) Reserves and surplus			
2 Current liabilities	4		
(a) Short Term Borrowings	5	6,493,554	7,117,518
(b) Trade payable			
i) total outstanding dues of micro enterprises and small enterprises			
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6	7,688,767	6,723,328
(c) Other current liabilities		726,493	610,205
(d) Short term provisions			
3 Other Non Current Liabilities			
<b>TOTAL</b>		<b>21,030,840</b>	<b>20,242,105</b>
<b>II. ASSETS</b>			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	7	8,444,796	6,666,297
(i) Property, Plant and Equipment	8	189,924	189,924
(b) Other Non-current Assets			
Security Deposits			
(c) Deferred Tax Asset-Related to Fixed Assets			
2 Current assets		2,467,373	2,028,276
(a) Inventories	9	7,177,283	7,446,384
(a) Trade receivables	10	1,577,945	222,357
(b) Cash and cash equivalents	11	658,069	503,876
(c) Short-term loan and advances	12	515,451	3,184,991
(d) Other Receivables			
<b>TOTAL</b>		<b>21,030,840</b>	<b>20,242,105</b>

Significant Accounting Policies  
Accompanying notes to the financial statements  
In terms of our report of even date attached

1  
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For K M Gupta & Co  
Chartered Accountants

For and on behalf of the Board

Subrata Ghosal  
Partner  
Membership No.053579  
F.R.No:309107E  
Place: Kolkata  
Date: 1st day of September, 2022

Nirmalya S (N. R. PURKAIT)  
DIN : 0829905 DIN : 00226499  
(NIRMALYA S (N. R. PURKAIT))

DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

Nirmalya S

DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

N. R. Purkait

DIRECTOR



**PLASTO PACKAGING PRIVATE LIMITED**  
Profit and loss statement for the year ended 31st March, 2022

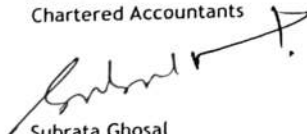
Particulars	Note No.	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>Income</b>			
Revenue from operations	13	14,406,331	11,843,192
Other Income	14	85,524	16,244
Sundry balances Written back		817,360	362,255
Changes in Inventories of Finished Goods		595,126	286,183
<b>I. Total Income</b>		<b>15,904,341</b>	<b>12,507,874</b>
<b>II. Expenses:</b>			
Value of Raw Materials consumed	15	7,142,588	5,176,343
Changes in inventories of Stock-in-trade			
Employee benefits expenses	16	806,014	628,133
Directors Salary		1,500,000	1,500,000
Power & Fuel		1,498,710	775,155
Rates & Taxes		17,500	4,650
Stores & Spares		165,973	582,736
Processing Charges		1,298,425	817,186
Professional Fees & Service Charges		18,800	12,000
Depreciation and Amortisation Expenses	7	1,285,981	963,912
Other expenses	18	1,124,186	1,634,417
Sundry balances Written off		561,414	
<b>Total expenses</b>		<b>15,419,591</b>	<b>12,094,532</b>
<b>III. Profit before tax (I- II)</b>		<b>484,750</b>	<b>413,342</b>
Items pertaining to Previous year		37,490	
<b>IV. Tax expense:</b>			
(1) Current tax		116,288	145,000
(2) Deferred tax			
(3) Earlier year tax			
<b>V. Profit/(loss) after tax (III-IV)</b>		<b>330,972</b>	<b>268,342</b>
<b>VI. Earnings per equity share:</b>			
(1) Basic		0.75	0.60

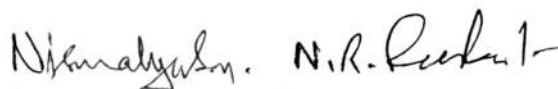
Significant Accounting Policies  
Accompanying notes to the financial statements  
in terms of our report of even date attached

1  
2-18

For K M Gupta & Co  
Chartered Accountants

For and on behalf of the Board

  
Subrata Ghosal  
Partner  
Membership No.053579  
F.R.No:309107E  
Place: Kolkata  
Date: 1st day of September , 2022



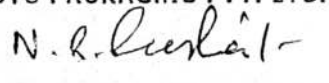
DIN : 08299059 DIN : 00226499  
(NIRMALYA S. N. R. PURKAIT)

DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

  
DIRECTOR

Share Capital	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs. 10 each	500,000	5,000,000	500,000	5,000,000
<b>Issued</b>				
Equity Shares of ` 10 each	444,000	4,440,000	444,000	4,440,000
<b>Subscribed &amp; Paid up</b>				
Equity Shares of ` 10 each	444,000	4,440,000	444,000	4,440,000

**2(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	Equity Shares 2021- 2022		Equity Shares 2020-2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	444,000	4,440,000	444,000	4,440,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	444,000	4,440,000	444,000	4,440,000

**2(b) Terms/Rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs.10 per share.Each holder of of equity shares is entitled to one vote per share.  
In the event of liquidation of the company,the holders of equity shars will be entitled to receive remaining assets of the company after distribution of all preferential amount.The distribution will be in proportion to the number of equity shares held by the share holders.

**2(c) Details of shareholders holding more than 5%**

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kabita Bhattacharjee	126990	28.60	126990	28.60
Sandip Bhattacharjee	76500	17.23	76500	17.23
Nirmalya Sen	100000	22.52	100000	22.52
Nabani Ranjan Purkait	65000	14.64	65000	14.64
	<b>368490</b>	<b>82.99</b>	<b>368490</b>	<b>82.99</b>

FOR PLASTO PACKAGING PVT. LTD.

*Nirmalya Sen*  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N.R. Purkait*  
DIRECTOR



Note 2d. Shares held by Promoters

2021-2022				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Kabita Bhattacharjee	126990	28.60	-
2	Sandip Bhattacharjee	76500	17.23	-
3	Nirmalya Sen	100000	22.52	-
4	Nabani Ranjan Purkait	65000	14.64	-
		368490	82.99	0

2020-2021				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Kabita Bhattacharjee	126990	28.60	-
2	Sandip Bhattacharjee	76500	17.23	-
3	Nirmalya Sen	100000	22.52	-
4	Nabani Ranjan Purkait	65000	14.64	-
		368490	82.99	-

Note 2e. Statements of Changes in Equity

2021-2022				
Balance at the beginning	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning	Changes in Equity Share Capital during the year	Balance at the end
444000	0	0	0	444000

2020-2021				
Balance at the beginning	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning	Changes in Equity Share Capital during the year	Balance at the end
444000	0	0	0	444000

FOR PLASTO PACKAGING PVT. LTD.

*Nirmalya Sen*  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N.R. Purkait*  
DIRECTOR

**PLASTO PACKAGING PRIVATE LIMITED**  
Notes to and forming part of the accounts as at 31st March, 2022

3	<u>Reserves &amp; Surplus</u>	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	<u>Surplus/(Deficit)</u>		
	Opening balance	1,351,054	1,082,712
	(+) Net Profit/(Net Loss) For the current year	330,972	268,342
	Closing Balance	1,682,026	1,351,054

4	<u>Short Term Borrowings</u>	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Loan from Related Parties	-	-
	Loans from Bodies Corporates	-	-
	Total	-	-

5	<u>Trade Payable</u>	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
(a)	<u>Trade payable</u>	-	-
i)	<u>total outstanding dues of micro enterprises and small enterprises</u>	-	-
ii)	<u>total outstanding dues of creditors other than micro enterprises and small enterprises</u>	6,493,554	7,117,518
	Total	6,493,554	7,117,518

6	<u>Other Current Liabilities</u>	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	GST payable	313,907	-
	Interest on TDS Payable	-	-
	Current Liabilities of Long Term Debt	-	-
	Advance from Customers	456,101	279,940
	For Expenses	-	-
	Interest Accrued on borrowings	-	-
	Directors Salary	3,160,000	2,480,000
	Audit Fees	46,011	38,060
	Other Payables	3,712,749	3,925,328
	Total	7,688,767	6,723,328

FOR PLASTO PACKAGING PVT. LTD.

*Nishalya*

DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N.R. Khandelwal*

DIRECTOR



# PLASTO PACKAGING PRIVATE LIMITED

Notes to and forming part of the accounts as at 31st March, 2022

2

	Property, Plant and Equipment	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1 April 2021	Additions/ (Disposals)	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation charge for the year	On disposals	Balance as at 31 March 2022	Balance as at 31 March 2022	Balance as at 31 March 2021
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
a	Land	1,363,359	2000000	3,363,359	0	-	-	0	3,363,359	1,363,359
b	Factory Building	-	700000	700,000	0	66,500	-	66500	633,500	3,379,110
c	Plant & Machinery	4,946,522	292000	5,238,522	1567412	635,878	-	2203290	3,035,232	149,999
d	Electrical Machinery	197,150	0	197,150	47151	27,150	-	74301	122,849	1,773,829
e	Weighing Scale	-	10800	10,800	0	246	-	246	10,554	-
f	Disc & Mould	2,488,910	0	2,488,910	715081	553,967	-	1269048	1,219,862	-
g	Mobile Phone	10,200	8799	18,999	10200	685	-	10885	8,114	0
h	Computer	27,110	52881	79,991	27110	1,555	-	28665	51,326	-
	Total	9,033,251	3064480	12,097,731	2366954	1,285,981	-	3652935	8,444,796	6,666,297
	Previous Years Figure	7,943,251	1090000	9,033,250	1403242	963,912	-	2366954	6,666,296	6,540,208

For K M Gupta & Co

Chartered Accountants

Subrata Ghosal

Partner

Membership No.053579

F.R.No:309107E

Place: Kolkata

Date: 1st day of September, 2022



For and on behalf of the Board

*Nirmalya Sen*

DIN : 08299059

DIN : 00226499

(NIRMALYA SEN) (N. R. PURKAIT)

DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

FOR PLASTO PACKAGING PVT. LTD.

*Nirmalya Sen*

*N.R. Purkait*

DIRECTOR

**PLASTO PACKAGING PRIVATE LIMITED**  
**Notes to and forming part of the accounts as at 31st March, 2022**

8

<u>Investments</u>	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
Quoted Fully paid-up Equity Shares of Joint Stock Companies	-	-
Aggregate Market value of Quoted Investments		
<u>Other Non- current Assets</u>	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
Security Deposits	189,924	189,924
	189,924	189,924

9

<u>Trade Receivables</u>	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
less than 6 months	3,504,747	4,310,710
More than Six months	3,672,536	3,135,674
(Unsecured considered good)	7,177,283	7,446,384

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<u>Cash and cash equivalents</u>	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
Balances with banks--	1,553,570	205,097
Cash in hand	24,375	17,260
	1,577,945	222,357

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<u>Short- term loan and advances</u>	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
Loans to Bodies Corporate		
Unsecured, considered good		
Prepaid Expenses		
Advance Income Tax	658,069	503,876
	658,069	503,876

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<u>Other Current Assets</u>	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
Trade Advances	490,706	221,296
Other Receivables	24,744	2,963,695
Unsecured, considered good	515,451	3,184,991

FOR PLASTO PACKAGING PVT. LTD.

*Rishu Lal*  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N. R. Rishu Lal*  
DIRECTOR



**PLASTO PACKAGING PRIVATE LIMITED**  
Notes to and forming part of the accounts as at 31st March, 2022

13		For the year ended 31 March 2022	For the year ended 31 March 2021
	Revenue from operations	Rs.	Rs.
	Sales	14,406,331	11,843,192
	<b>Total</b>	<b>14,406,331</b>	<b>11,843,192</b>

14		For the year ended 31 March 2022	For the year ended 31 March 2021
	Other Income	Rs.	Rs.
	Discount & Rebate Received	84,028	16,244
	Miscellaneous Income	1,496	
	<b>Total</b>	<b>85,524</b>	<b>16,244</b>

15		For the year ended 31 March 2022	For the year ended 31 March 2021
	Purchases of Stock in Trade	Rs.	Rs.
	Value of Raw Materials Consumed	7,142,588	5,176,343
	<b>Total</b>	<b>7,142,588</b>	<b>5,176,343</b>

16		For the year ended 31 March 2022	For the year ended 31 March 2021
	Employees Benefits Expenses	Rs.	Rs.
	Wages	744,293	628,133
	Bonus	61,721	-
	Staff Welfare Expenses		
	<b>Total</b>	<b>806,014</b>	<b>628,133</b>

17	
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FOR PLASTO PACKAGING PVT. LTD.

*N. R. Gurkeet*  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N. R. Gurkeet*  
DIRECTOR

Finance Costs	For the year ended 31 March 2022	For the year ended 31 March 2021
	Rs.	Rs.
Interest Paid on Loans		
Total	-	-

18	<u>Other Expenses</u>	For the year ended 31 March 2022	For the year ended 31 March 2021
		Rs.	Rs.
	Bank Charges	1,259	1,289
	Accounting Charges		14,200
	Electrical Service Charges		
	Electricity Charges		
	Filing Fees	17,500	
	Donation		
	Late Fees on GST	350	4,080
	Penalty on GST		50,000
	Interest on TDS		
	Printing & Stationery	5,550	7,061
	Consumables	194,283	
	Packing and Delivery Charges	216,253	684,717
	Sales Promotion Expenses		
	Repairs & Maintenance	540,341	512,642
	Telephone Expenses	2,499	2,399
	General Expenses	56,867	10,447
	Rent	-	36,000
	Travelling & Conveyance	71,597	294,081
	Sundry balances written off	187	
	Rounded Off	1	1
	Total	1,106,686	1,616,917
18.1	Payments to the Auditors comprises :		
	Audit Fees	17,500	17,500
	For other services		
	Total	1,124,186	1,634,417

FOR PLASTO PACKAGING PVT. LTD.

*N. R. Lakshmi*

DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N. R. Lakshmi*

DIRECTOR



Notes

# TRADE PAYABLES AGEING SCHEDULE

For the Year ended on 31.03.2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	1,134,614	-	5,358,940	-	6,493,554
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	6,493,554
Total					

For the Year ended on 31.03.2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					

# TRADE RECEIVABLES AGEING SCHEDULE

For the Year ended on 31.03.2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	3,504,747	1,565,283	2,107,253	-	-	7,177,283
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

For the Year ended on 31.03.2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-

FOR PLASTO PACKAGING PVT. LTD.

Nishal Singh  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

N. B. Bhat  
DIRECTOR

## PLASTO PACKAGING PRIVATE LIMITED

NOTES TO & FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022

### NOTE: 1

#### Significant Accounting Policies

##### 1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act ("the 1956 Act") as applicable. The financial statements have been prepared on accrual basis under historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### 1.2 Use of Estimates

The preparation of the financial statements in conformity with the Generally Accepted Accounting Principles in India requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

##### 1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### 1.4 Fixed Assets And Depreciation

Fixed assets are stated at historical cost, less accumulated depreciation thereon less impairment losses, if any. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost less its estimated residual value. Depreciation on Fixed assets has been provided on Written down value Method as per the useful life prescribed to the Companies Act, 2013.

##### 1.5 Investments

Investments classified as long-term investments are stated at cost less provision if any, for other than temporary diminution in the value of such investments and current investments are carried at lower of cost and fair value.

FOR PLASTO PACKAGING PVT. LTD.

*Nishu Singh*  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N. K. Rishu*  
DIRECTOR



PLASTO PACKAGING PRIVATE LIMITED

NOTES TO & FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022

1.6 Borrowing Costs

Borrowing costs directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.7 Taxes on Income

Tax expense comprises of Current Tax, and Deferred Tax.

(a) Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

(b) Deferred Tax arising on account of "timing differences" between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted as on the Balance Sheet Date. The deferred tax is recognized and carried forward only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.8 Earning per Share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.9 Provisions & Contingent Liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent Liabilities are not provided for in the accounts and are shown separately in the Notes on Accounts.

FOR PLASTO PACKAGING PVT. LTD.

  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

  
DIRECTOR



**PLASTO PACKAGING PRIVATE LIMITED**

**NOTES TO & FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

**15(a). Related party disclosure as per AS 18 is as follows:**

**List of Key Managerial Personnel**

Mr. N. R. Purkait	Director
Mr. Nirmalya Sen	Director

<b>Parties referred to in above:</b>	<b>2021-22</b>	<b>2020-21</b>
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**a) Relative of Key Management Personnel :**

(i) Niranjan Purkait – Brother	Rs. 1573350	Rs. 1515000
(ii) Susanta Sammadar- Brother		

**b) Enterprises over which significant influence is exercised**

Plasto Products  
Triplebee Chemicals Pvt Ltd  
Blue Bird Enterprises

**15(b) Deferred Tax :**

There being no significant evidence regarding future profitability of the company in future, recognition of deferred tax asset or liability as required by Accounting standard – 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India is deferred.

**15(c). Earnings Per Share**

	As on 31 <sup>st</sup> March, 2022	As on 31 <sup>st</sup> March, 2021
Number of Shares considered as weighted average shares for calculation of Basic EPS	444000	444000
Number of shares considered as weighted average shares and potential shares for calculation of diluted EPS	-	-
Profit after tax attributable to Equity Shareholders	330972	268342
Nominal Value of Equity Shares (Rs.)	10	10
Earnings Per Share :		
Basic (in Rs.)	0.75	0.60
Diluted (in Rs.)		

FOR PLASTO PACKAGING PVT. LTD.

*Nirmalya Sen*  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N.R. Purkait*  
DIRECTOR





## 17. Financial Ratios

Ratios	Numerator	Denominator	2021-22	2020-21	% of Change
Current Ratio	Current Assets	Current Liabilities	0.83	0.92	-0.09%
Debt Equity Ratio	Debt Capital	Shareholder's Equity	33.57	32.55	1.02%
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	-	-	-
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	-	-	-
Inventory Turnover Ratio	COGS	Average Inventory	-	-	-
Trade Receivables turnover ratio	Net Sales	Average trade receivables	0.50	0.62	-0.12
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Average Trade Payables	0.45	0.60	-0.15
Net capital turnover ratio	Sales	Working capital (CA-CL)	-5.73	-11.12	-16.85
Net profit ratio	Net Profit	Income	0.02	0.02	-
Return on Capital employed	Earnings before interest and tax	Capital Employed	-	-	-
Return on investment	Net Profit	Investment	-	-	-

\*Due to change in different items in working capital such as Trade payables, Trade receivables ,Current ratio has been changed above 25%.Due to abnormal change in short term borrowings,debt equity ratio has been abnormally changed.

FOR PLASTO PACKAGING PVT. LTD.

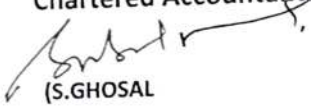
*Nimalya S. M.*  
DIRECTOR

FOR PLASTO PACKAGING PVT. LTD.

*N.R. Kurian*  
DIRECTOR

13(d) Previous year's figures have been re-grouped or re-arranged wherever so required to make them comparable with current year figures.

For K. M. Gupta & Co.  
Chartered Accountants

  
(S.GHOSAL)

PARTNER

Membership No..053579

F.R.No:309107E

Date : 1<sup>st</sup> day of September, 2022

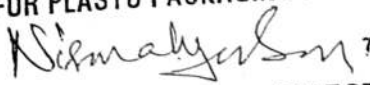
Place : Kolkata

For and on behalf of the Board

DIN :08299059

DIN : 00226499

FOR PLASTO PACKAGING PVT. LTD.



DIRECTOR

(NIRMALYA SEN)



(N. R. PURKAIT)

DIRECTORS

