

ANNUAL REPORT
EPACK POLYMERS PRIVATE LIMITED
(Formerly Known As E-Pack Polymers Private Limited)

Financial Year 2021-22



OUR MANAGEMENT TEAM

Mr. Ajay DD Singhania
(Director)

Mr. Sanjay Singhania
(Director)

Mr. Laxmi Pat Bothra
(Director)

Mr. Bajrang Bothra
(Director)

Mr. Devaki Nandan Pareek
(Director)

Mr. Pradeep Pradhan
(Director)

REPORT INCLUDES

- Notice of Annual General Meeting
- Directors' Report
- Annexure A to Directors' Report containing Details of Subsidiaries/joint ventures.
- Annexure B to Directors' Report containing Related Party Transactions.
- Annexure C to Directors' Report containing Statement showing steps taken by the Organisation to conserve the energy
- Annexure D to Directors' Report containing Statement of Corporate Social Responsibility
- Annual Financial Statement including-
 - ✓ Statutory Auditor's Report
 - ✓ Consolidated Balance sheet
 - ✓ Cash Flow Statement
 - ✓ Notes to Accounts

EPACK POLYMERS (P) LTD.

Regd. Office :- 61 B, Udyog Vihar, Greater Noida,

Distt. Gautam Budh Nagar, (U.P.) 201 306

Phone : 0120-2569077

E-mail : info@epack.in

CIN No.: U74999UP1999PTC116066



EXCELLENCE THROUGH INNOVATIONS
ISO9001 & ISO14001 Certified

23RD AGM NOTICE

Notice is hereby given that 23rd Annual General Meeting of the members of Epack Polymers Private Limited (Formerly known as E-Pack Polymers Private Limited) will be held on **Friday, September 30, 2022 at 12:00 Noon** at the Registered Office of the Company situated at 61-B, Udyog Vihar Surajpur, Kasna Road, Greater Noida, Gautam Buddha Nagar U.P- 201306 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Financial Statement (including Consolidated Financial Statement) Statement of Profit and Loss as on 31st March, 2022, for the year ended on that date along with the Reports of the Board of directors, Auditors' Report and Cash Flow Statement thereon.

SPECIAL BUSINESS:

2. To ratify the remuneration payable to the Cost Auditors.

To ratify the remuneration payable to the Cost Auditors appointed by the Board of Directors of the Company for the financial year 2022-23 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013, by passing with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the remuneration of **Rs. 50,000/- (Rupees Fifty Thousand Only)** plus GST and out-of-pocket expenses to M/s Cheena & Associates, Cost Accountants, for conducting cost audit of the Company for the financial year 2021-22, as approved by the Board of Directors of the Company, be and is hereby ratified.”

By order of the Board of Directors

For Epack Polymers Private Limited

(Formerly known as E-Pack Polymers Private Limited)

Sanjay Singhania
Epack Polymers Private Limited

Sanjay Singhania
Director

Date: September 20, 2022

Place: Greater Noida

Sanjay Singhania

Director

DIN: 01291342

Address: D-144, Sector-47,
Noida, Uttar Pradesh-201301

Works :

Unit - I : 61 B&C Udyog Vihar, Greater Noida, Distt. Gautam Budh Nagar, (U.P.)

Unit - II : B-13 & 14 Sector Ecotech - 1st, Extension, Greater Noida, Distt. Gautam Budh Nagar, (U.P.)

Phone : 0120-2569077 / 2569079

NOTES:

- Appointment of Proxy:** A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote (on a poll only) instead of himself / herself and such a proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
- Corporate Members:** Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- Attendance Slip:** Members/Proxies/Representatives should bring the attendance slips duly filled, signed and stamped in for attending the meeting and further requested to bring their copy of annual report.
- Inspection of Documents:** The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM
- Queries at the AGM:** Queries proposed to be raised at Annual General Meeting may be send to the Company at its registered office at least three days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- The Annual Report, Proxy Form (MGT-11), Shorter Notice, Route Map and Attendance Slip are attached herewith.
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

By order of the Board of Directors
For Epack Polymers Private Limited
(Formerly known as E-Pack Polymers Private Limited)

Epac Polymers Private Limited

Sanjay Singhania
Director

Sanjay Singhania

Director

DIN: 01291342

Address: D-144, Sector-47,
Noida, Uttar Pradesh-201301

Date: September 20, 2022

Place: Greater Noida

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following explanatory statement sets out all material facts relating to the business mentioned under item no. 2 of the accompanying notice.

ITEM NO. 2

The Company is required to have the audit of its cost records conducted by a cost accountant in practice under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"). The Board has approved the appointment and remuneration of M/s Cheena & Associates, Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 2 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2022. The Board commends the Ordinary Resolution set out at item no. 2 of the notice for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at item no. 2 of the accompanying notice.

**By order of the Board of Directors
For Epack Polymers Private Limited
(Formerly known as E-Pack Polymers Private Limited)**

Epack Polymers Private Limited

Sanjay Singhania

Director
Sanjay Singhania
Director

DIN: 01291342

Address: D-144, Sector-47,
Noida, Uttar Pradesh-201301

Date: September 20, 2022

Place: Greater Noida

ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the meeting hall:

1.	Name(s) of Member(s) including joint holders, if any (in Block Letter(s))	
2.	Registered Address of the Sole/First named Member	
3.	Registered Folio No. /*DP ID No. and Client ID No. (*Applicable to Members holding shares in dematerialized form)	
4.	Number of Shares held	

I/We hereby record my/our presence at the 23rd Annual General Meeting of Epack Polymers Private Limited held Friday, September 30, 2022 at 12:00 Noon at the Registered office situated at 61-B, Udyog Vihar, Surajpur Kasna Road, Greater Noida, Gautam Buddha Nagar, (U.P), 201306.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Form No. MGT -11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: U74999UP1999PTC116066
Name of the Company: Epack Polymers Private Limited
Registered office: 61B, Udyog Vihar, Surajpur Kasna Road, Greater Noida,
Distt. Gautam Buddha Nagar, (U.P), 201306

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/ Clint Id:
DP ID:

1. Name:
Address:
E-mail Id:
Signature:

2. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of members of the Company, to be held on **Friday, September 30, 2022 at 12:00 Noon** at 61-B, Udyog Vihar, Surajpur Kasna Road, Greater Noida, Gautam Buddha Nagar, (U.P), 201306, registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Put a tick mark for Resolution(s)

S. No.	Resolutions	Yes	No
1.	Adoption of Financial Statements and Reports		
2.	To ratify the remuneration payable to the Cost Auditors.		

Signed this day of..... 2022

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

SHORTER NOTICE CONSENT

To,
The Board of Directors
Epack Polymers Private Limited
61-B, Udyog Vihar, Surajpur Kasna Road,
Greater Noida, Gautam Buddha Nagar,
(U.P), 201306

Subject: Consent to hold 23rd Annual General Meeting at shorter Notice

I _____, S/o _____, R/o _____, holding _____ equity shares of Rs 10/- each, amounting to _____% of equity paid up share capital of the Company, hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting on Friday, 30th September, 2022 at 12:00 Noon at shorter notice.

Signature

Name: _____

DIN: _____

Address: _____

Date: _____

Place: _____

Route Map

Route Map to the 23rd Annual General Meeting of **E-pack Polymers Private Limited** to be held on **Friday, September 30, 2022 at 12:00 Noon** at the Registered office of the Company situated at 61-B, Udyog Vihar, Surajpur Kasma Road, Greater Noida, Gautam Buddha Nagar, (U.P), 201306



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DIRECTORS' REPORT

To
The Members,
EpacK Polymers Private Limited ("Company")
(Formerly known as E-Pack Polymers Private Limited)

We the Directors have pleasure in presenting the 23rd Directors' Report on the business and operations of the Company together with the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2022.

1. Financial Summary / Performance of the Company (Standalone & Consolidated)

Company's performance during the year as compared with that during the previous year is below:

(Amount in Rs.)

Particulars	Standalone		Consolidated	
	Year ended on 31 st March, 2022	Year ended on 31 st March, 2021	Year ended on 31 st March, 2022	Year ended on 31 st March, 2021
Revenue from Operations	4,54,47,92,000	2,40,82,54,000	4,54,47,92,000	2,40,82,54,000
Other Income	3,10,82,000	67,56,000	3,10,82,000	69,20,000
Total Revenue	4,57,58,74,000	2,41,50,10,000	4,57,58,74,000	2,41,51,74,000
Total Expenses	4,29,15,29,000	2,30,33,04,000	4,29,02,17,000	2,30,21,99,000
Profit Before Tax	28,43,46,000	11,17,06,000	28,56,57,000	11,29,74,000
Less : Tax Expense				
- Current tax	6,33,92,000	3,29,96,000	6,37,94,000	3,33,62,000
- Deferred tax	45,50,000	(11,04,000)	1,96,52,000	(11,04,000)
- Tax related to previous years	-	-	20,000	-
Profit/(loss) after Tax	21,64,04,000	7,98,13,000	20,21,91,000	8,07,16,000
Earnings per Equity Share	55.84	20.59	52.17	20.83

Works :

Unit - I : 61 B&C Udyog Vihar, Greater Noida, Distt. Gautam Budh Nagar, (U.P.)

Unit - II : B-13 & 14 Sector Ecotech - 1st, Extension, Greater Noida, Distt. Gautam Budh Nagar, (U.P.)

Phone : 0120-2569077 / 2569079

1. Overall performance of our Company

This is the twenty third (23rd) year of our Company since its incorporation. The Company continues to tie up new financing as well as re-finance its existing loans as part of its ongoing liability management exercise. The Company has faced so many challenges and grow rapidly with its business strategies and dynamic working environment and earned a profit of Rs. 21,64,04,000/- during the Financial Year 2021-22 in comparison to the profit of last year of Rs. 7,98,13,000/-. The Company has also a plan of its business expansion in coming years for growth of the business of the Company.

2. State of Company's Affair

During the year, the Company has carried business/provided services in the field of manufacturing of expandable beads known as Thermocol and Prefabricated Housing material. The Directors are continuously looking for new avenues for further growth of the Company in the industries and for expansion in near future.

There is no material change/commitment in the state of affairs after the end of the financial year i.e. 31st March 2022 to the date of this report which could have affected the Company.

3. Impact of Covid-19 on Operations

The outbreak of COVID-19 pandemic has led to an unprecedented health crisis and has disrupted economic activities and global trade, while weighing on consumer sentiments.

During the year under review, the Government of India had imposed stringent nationwide lockdowns, in phases, which had also impacted manufacturing activities of our Company.

4. New Projects & Strategic Alliances

During the financial year, the Company have started a new state-of-the-art manufacturing unit specifically dedicated towards Pre-Engineered buildings at **Ghiloth, Rajasthan**. This unit is equipped with the latest machinery, tools and techniques that run on automation and includes multiple EOT (Electric Overhead Travelling) cranes for the preparation and building of pre-fabricated structures and pre-engineered buildings and warehouses.

The unit has been inaugurated on **4th March, 2022**.

5. Material changes and commitments affecting the financial position of the company and its capital structure

Except as disclosed in the Board's Report, in the opinion of the Board, there has been no material changes and commitments, affecting the financial position of our Company which have occurred either during the Financial Year or between the end of the Financial Year of your Company to which the Financial Statements relate and the date of the report.

6. Dividend

The Board of Directors has not recommended any Dividend for the financial year 2021 - 2022, due to ongoing expansion of manufacturing facilities and new acquisitions.

7. Transfer of unclaimed dividend to Investor Education and Protection Fund Reserves

There has been no unclaimed dividend transferred to Investor Education and Protection Fund Reserves during the year.

8. Transfer to Reserves

The Board of Directors has decided to retain the entire amount of profit for Financial Year 2021-22 in the statement of profit and loss.

9. Change in the nature of Business

During the financial year 2021-22 under review, there was no change in the nature of business of the Company.

10. Share Capital

There is no change in the share capital of the Company during the year.

As on 31st March 2022, the Authorised Share capital of the Company was Rs. 4,00,00,000/- and the Issued, Subscribed & Paid-up Capital of the Company stood at Rs. 3,87,54,000/- comprising 38,75,400 equity shares of Rs. 10/- each.

11. Directors and Key Managerial Personnel (KMP)

Present Directors:

1. Mr. Sanjay Singhanian
2. Mr. Ajay DD Singhanian
3. Mr. Bajrang Bothra
4. Mr. Laxmi Pat Bothra
5. Mr. Devaki Nandan Pareek
6. Mr. Pradeep Pradhan

During the year under review, there is no change in the Director and KMP of the Company.

12. Board Meetings

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. The Board of Directors of the Company met **14 (Fourteen)** times during the Financial Year and the gap between two meetings of the Board does not exceed 120 days as prescribed in the Companies Act, 2013 (hereinafter "the Act").

Details of Board Meetings of our Company held during the year under reviews are as follows:

S. No.	Date of Board Meeting
1.	April 20, 2021
2.	May 27, 2021
3.	June 07, 2021
4.	June 09, 2021
5.	June 23, 2021
6.	June 28, 2021

7.	July 20, 2021
8.	July 24, 2021
9.	October 16, 2021
10.	November 26, 2021
11.	December 22, 2021
12.	January 17, 2022
13.	February 15, 2022
14.	March 21, 2022

Attendance of Directors

S. No.	Name of the Directors	Board Meetings		
		No. of meetings held during the period	No. of meetings attended	% of attendance
1.	Mr. Ajay DD Singhania	14	3	21.4
2.	Mr. Bajrang Bothra	14	14	100.0
3.	Mr. Laxmi Pat Bothra	14	3	21.4
4.	Mr. Sanjay Singhania	14	14	100.0
5.	Mr. Devaki Nandan Pareek	14	1	7.1
6.	Mr. Pradeep Pradhan	14	1	7.1

13. Committees of the Board

The Corporate Social Responsibility (“CSR”) Committee of the Company was dissolved on July 27, 2021. Hence there is no CSR committee in the Company.

14. Corporate Social Responsibility (“CSR”)

As the Company has a CSR Policy incorporated and the requirement of disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are applicable on the Company.

The Board of Directors had contributed to various organizations which are registered at Ministry of Corporate Affairs by filing CSR-1, for the purpose of the CSR projects and the expenditures were made as per the budget approved by the Board.

The annual report on our CSR projects/activities is annexed as “Annexure - D” forming part of this report.

15. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013

Particulars of loans, guarantees given and investments made during the year in accordance with Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements. All the loans, guarantees & securities are given and investments are made for the Business purpose.

16. Significant and material orders passed by the Regulators or Courts or Tribunals

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of your Company in future.

17. Internal Financial Controls with reference to the Financial Statements

The Company has established an internal control system, commensurate with the size, nature, scale and complexity of its operations. The Company has a robust and well embedded system of internal controls. This ensures that all assets are safeguarded and protected against loss from unauthorised use or disposition and all financial transactions are authorised, recorded and reported correctly.

18. Subsidiaries, Joint Ventures, Associate Companies

The Company has following wholly owned Subsidiary Companies:

S. No.	Company Name	CIN/ Company Registration Number	No. of equity Shares holds and %
1.	Epack Prefab Solutions Private Limited (formerly known as Epack Buildcon Private Limited)	U27106DL2005PTC134579*	12,500 (100%)
2.	Epack Petrochem Solutions Private Limited (formerly known as E-Durables Electronics Private Limited)	U32109DL2003PTC120952	10,000 (100%)

Statement containing detailed features of the financial statement of wholly owned Subsidiaries in AOC-1 is annexed herewith as **Annexure-A**.

19. Litigation

No material litigation was outstanding as on March 31, 2022.

20. Related Party Transactions

During the Financial Year, Company has entered contract or arrangement with related parties as defined under Section 188 of the Companies Act 2013. All related party contracts/arrangements/transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. In view of the above, disclosure has been provided in AOC-2 hereby annexed as **Annexure-B**.

For details on Related Party Transactions, you may refer Notes to financial statements.

21. Deposits

During the year under review, our Company has not accepted any deposits from the public under Section 73 and 76 of the Companies Act, 2013 and no amount of principal or interest was outstanding as at the end of financial year 2021-22. There are no unclaimed or unpaid deposits lying with our Company. Details of amount received from Directors or relatives of Directors, if any are as disclosed in the Financial Statements of the Company.

22. Auditors & Auditors' Report

22.1. Statutory Auditors and Auditors' Report

M/s Talati & Talati LLP, Chartered Accountants (FRN NO. 110758W) are the Statutory Auditors of the Company, till the conclusion of the 25th (Twenty-Fifth) Annual General Meeting (AGM) at a remuneration to be determined by the Board of Directors of the Company.

The Notes to the Financial Statements referred in the Auditor's Report is self-explanatory and therefore does not call for any comments under section 134 of the Companies Act 2013. The Auditor's Report is enclosed with financial statements in this Annual Report.

22.2. Internal Auditors and internal Auditors' report

M/s Singhi & Co., Chartered Accountants, (having PAN No. AAFS9578D) are the Internal Auditors of the Company at a remuneration as determined by the Board of Directors of the Company.

22.3 Cost Auditors & Cost Audit Report

The Board of Directors has appointed M/s. **Cheena and Associates**, Cost Accountants (Firm Registration Number 000397) as the Cost Auditors of the Company for the Financial Year 2021-22 under section 148 of the Companies Act 2013. M/s. Cheena and Associates have confirmed that their appointment is within the limits of section 141(3) (g) of the Companies Act 2013 and have also certified that they are free from any disqualifications specified under section 141(3) and proviso to section 148(3) read with section 141(4) of the Companies Act 2013.

The Board has also received a Certificate from the Cost Auditors certifying their independence and arm's length relationship with the Company. As per the provisions of the Companies Act 2013 the remuneration payable to the Cost Auditor is required to be placed before the Members in a General Meeting for their ratification. Accordingly, a Resolution seeking Members' ratification for the remuneration payable to M/s. Cheena and Associates, Cost Accountants, Cost Auditors is included in the Notice convening the Annual General Meeting.

Cost Records

As per Section 148 of the Companies Act 2013 read with the Companies (Cost Records and Audit) Rules 2014 our Company is required to maintain cost records and accordingly such accounts and records are maintained.

Cost Auditors' Report

There has been no qualification, reservation or adverse remarks made by the Auditor in their report for the financial year ended 31st March, 2022. The Auditor's opinion is unmodified i.e. it does not contain any qualification.

22.4 Secretarial Auditor & its Report

The provisions of Section 204 of Companies Act, 2013 pertaining to secretarial audit does not apply to our Company.

23. Consolidated Financial Statement

In accordance with the Section 129 of the Companies Act, 2013 (the "Act") and applicable rules, if any and Generally Accepted Accounting Principles (GAAP) on Consolidated Financial Statements has been followed while preparing the Consolidated Financial Statements of the Company for the Financial Year 2021-22.

24. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outflow

The information required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014, is appended hereto as "Annexure - C" and forms part of this Report.

25. Disclosures under Sexual Harassment of women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Our Company has always believed in providing a safe and harassment free workplace for every women employee working with our Company. Our Company always endeavors to create an environment that is free from discrimination and harassment including sexual Harassment.

The Company has zero tolerance for sexual harassment at workplace and, therefore, has in place a policy on prevention of sexual harassment at workplace. The said policy is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The policy aims at prevention of harassment of women employees' contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment. The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee (ICC) and the same has been duly constituted in compliance with the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The said Committee is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

The following is a summary of sexual harassment complaints received and disposed of during the year:

- No. of complaints received: 0
- No. of complaints disposed of: NA
- No. of complaints pending: 0

26. Vigil Mechanism Policy

Pursuant to the provision of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated Vigil Mechanism Policy for all the employees of the Company, Directors and stakeholders of the Company to report, serious and genuine unethical behaviour, actual or suspected fraud and violation of the Company's code of conduct or ethics policy. It also provides adequate safeguards against victimisation of persons.

The main objective of this policy is to provide a platform to all the employees of the Company, Directors and stakeholders to raise concerns regarding any irregularity, misconduct or unethical matters / dealings within the Company which have a negative bearing on the organisation either financially or otherwise.

27. Reporting of Fraud

There have been no instances of fraud reported by the Statutory Auditors or Internal Auditor under 143(12) of the Companies Act, 2013 and Rules framed thereunder either to the Board of Directors or to the Central Government.

28. Particulars of Employees and Managerial Remuneration

The particulars of employees as required to be given under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable on the Company.

29. Risk Management and Compliance

Key business risks and their mitigation are considered as a part of the annual/strategic business plans and reviewed regularly by the Management.

The Company has put in place a defined framework and state-of-the-art enterprise resource planning (ERP) system to record data for accounting and management information purposes and for efficient exchange of information.

30. Declaration by Independent Director

As the Company is incorporated as Private Limited Company so the provisions of Section 149 pertaining to the appointment of Independent Directors does not apply to our Company.

31. Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 and of the profit and loss of the company for that period;
- c) the directors had 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;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. Details of application made or proceeding pending under Insolvency and Bankruptcy Code, 2016

The Company is not required to make any disclosure or reporting as there were no application made or proceeding pending under Insolvency and Bankruptcy Code, 2016.

33. Details of difference between valuation amount on one time settlement and valuation while availing loan from Banks and Financial Institutions

During the financial year 2021-22, no event has taken place that give rise to reporting of details w.r.t. difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions.

34. Compliance of applicable Secretarial Standard

During the reporting financial year, the Company has duly complied with all the applicable Secretarial standards issued by the Institute of Company Secretaries of India.

35. Acknowledgements

We as Directors wish to express our sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. We place on record our appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all levels.

For and on behalf of the Board of Directors of

Epack Polymers Private Limited

(Formerly known as E-Pack Polymers Private Limited)

Epack Polymers Private Limited

Sanjay Singhania
Director

Sanjay Singhania

DIN: 01291342

Director

D-144, Sector-47, Gautam Buddha
Nagar, Noida,
Uttar Pradesh-201301

Epack Polymers Private Limited

Bajrang Bothra

Director

Bajrang Bothra

DIN: 00129286

Director

B-114, Sector 40, Gautam Buddha
Nagar, Noida,
Uttar Pradesh-201301

Date: September 20, 2022

Place: Greater Noida

Annexure -A

Form-AOC-1

(Pursuant to the first proviso to sub-section (3) of section 129 read with rule 5 of the companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/ Associate companies/ Joint ventures

Part "A": Subsidiaries

A. Particulars	Entity 1
1) Name of the subsidiary	Epac Prefab Solutions Private Limited <i>(formerly known as Epac Buildcon Private Limited)</i>
2) The date since when subsidiary was acquired	19/12/2011
3) Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01, 2021 to March 31, 2022
4) Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N/A
5) Share capital (Rs.)	1,25,000
6) Reserves & surplus	(91,17,661)
7) Total assets	2,39,02,544
8) Total Liabilities	3,28,95,205
9) Investments	NIL
10) Turnover	NIL
11) Profit before taxation	13,48,592
12) Tax Expense	3,65,143
13) Profit after taxation	9,83,449
14) Proposed Dividend	NIL
15) % of shareholding	100%

B. Particulars	Entity 2
1) Name of the subsidiary	Epack Petrochem Solutions Private Limited <i>(formerly known as E-Durables Electronics Private Limited)</i>
2) The date since when subsidiary was acquired	01/09/2015
3) Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01, 2021 to March 31, 2022
4) Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
5) Share capital (Rs.)	1,00,000
6) Reserves & surplus	(13,57,878)
7) Total assets	4,99,33,956
8) Total Liabilities	5,11,91,834
9) Investments	NIL
10) Turnover	NIL
11) Loss before taxation	(37,366)
12) Earlier year Tax Expense	20,130
13) Loss after taxation	(57,496)
14) Proposed Dividend	NIL
15) % of shareholding	100%

Note:

1. There is no subsidiaries which are yet to commence operations.
2. No subsidiaries which have been liquidated or sold during the year.

Part "B": Associates Companies and Joint Ventures

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	-	-
1) Latest audited Balance Sheet Date	-	-
2) Shares of Associate/Joint Ventures held by the company on the year end	-	-
No.	-	-
Amount of Investment in Associates/Joint Venture	-	-
Extend of Holding %	-	-
3) Description of how there is significant influence	-	-
4) Reason why the associate/joint venture is not consolidated	-	-
5) Networth attributable to Shareholding as per latest audited Balance Sheet	-	-
6) Profit / Loss for the year	-	-
i. Considered in Consolidation	-	-
ii. Not Considered in Consolidation	-	-

Note:

1. There is no associates or joint ventures which are yet to commence operations
2. No associates or joint ventures have been liquidated or sold during the year.

For and on behalf of the **Board of Directors**
Epack Polymers Private Limited
(Formerly known as E- Pack Polymers Private Limited)

Epack Polymers Private Limited Epack Polymers Private Limited

Sanjay Singhania
Director

Sanjay Singhania
Director
DIN: 01291342
Address: D-144, Sector-47,
Noida, Uttar Pradesh-201301

B 77 7-14
Director

Bajrang Bothra
Director
DIN: 00129286
Address: B-114, Sector-40,
Noida-201301

Place: Greater Noida
Date: September 20, 2022

ANNEXURE-B**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis

S. No.	Name(s) of the related party and nature of relationship	Nature, Duration of contracts/arrangements/transactions	Duration of contracts/arrangements/transactions	Material Terms including value, if any	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1	Ennov Techno Tools Private Limited. A Private Company in which Director or his relative are Directors	Expense paid on behalf of Company	Continuing	Rs. 80,000/-	Pricing is based on cost plus average profit margin in the Industry	27.05.2021	Nil
2	Epack Components Private Limited (formerly known as E-Durables Prefab Private Limited) A Private Company in which Director or his relative are Directors	Sale of goods	Continuing	Rs. 2,00,000/-	Pricing is based on cost plus average profit margin in the Industry	27.05.2021	Nil
3	Epack Durable Private Limited (Formerly E-Pack Durables Solutions Private Limited) A Private Company in which Director or his relative are Directors	1. Sale of goods 2. Purchase of Goods	Continuing	1. Rs. 60,00,00,000/- 2. Rs. 8,00,00,000/-	Pricing is based on cost plus average profit margin in the Industry	27.05.2021	Nil

4	Epac Prefab Solutions Private Limited (Formerly Epac Buildcon Private Limited) A Private Company in which relative of Director are Directors	Rent Paid	Continuing	Rs. 20,00,000/-	Pricing is based on cost plus average profit margin in the Industry	27.05.2021	Nil
5	East India Technologies Private Limited. A Private Company in which relative of Director are Directors	1. Sale of goods 2. Purchase of Goods 3. Expense paid on behalf of Company	Continuing	1. Rs. 14,00,00,000/- 2. Rs. 9,00,00,000/- 3. Rs. 2,00,000/-	Pricing is based on cost plus average profit margin in the Industry	27.05.2021	Nil
6	Mr. Laxmi Pat Bothra Director	Rent Paid	Continuing	Rs. 30,00,000/-	As per terms mutually agreed and prevailing in the market	27.05.2021	Nil
7	Mrs. Preity Singhania Relative of Director	Rent Paid	Continuing	Rs. 30,00,000/-	As per terms mutually agreed and prevailing in the market	27.05.2021	Nil
8	Mrs. Pinky Ajay Singhania Relative of Director	Rent Paid	Continuing	Rs. 30,00,000/-	As per terms mutually agreed and prevailing in the market	27.05.2021	Nil
9	Mr. Nikhil Bothra Relative of Director	1. Consultancy Expense 2. Reimbursement of Expense	Continuing	1. Rs. 60,00,000/- 2. Rs. 30,00,000/-	As per terms mutually agreed and prevailing in the market	27.05.2021	Nil
10	Mrs. Leela Devi Bothra Relative of Director	Rent Paid	Continuing	Rs. 30,00,000/-	Pricing is based on cost plus average profit margin in the Industry	27.05.2021	Nil

11.	Mrs. Suman Devi Bothra Relative of Director	Consultancy fees	Continuing	Rs. 15,00,000/-	Pricing is based on cost plus average profit margin in the Industry	27.05.2021	Nil
12.	Mr. Sanjay Singhania Director	Expense paid on behalf of Director	Continuing	Rs. 10,00,000/-	As per terms mutually agreed	27.05.2021	Nil
13.	Mr. Bajrang Bothra Director	Expense paid on behalf of Director	Continuing	Rs. 10,00,000/-	As per terms mutually agreed	27.05.2021	Nil

For and on behalf of the **Board of Directors**
EpacK Polymers Private Limited
(Formerly known as E- Pack Polymers Private Limited)

EpacK Polymers Private Limited

EpacK Polymers Private Limited

Sanjay Singhania
 Director

B 777-Director

Sanjay Singhania
 Director

Bajrang Bothra
 Director

DIN: 01291342

DIN: 00129286

Address: D-144, Sector-47,
 Noida, Uttar Pradesh-201301

Address: B-114, Sector-40,
 Noida-201301

Place: Greater Noida

Date: September 20, 2022

Information as per Section 134(3) (m) of the Act read with the Rule 8(3) of the Companies (Accounts) Rules, 2014, and forming part of the Board Report for the financial year ended 31 March 2022.

(A)	CONSERVATION OF ENERGY
(i)	<p>Steps taken or impact on conservation of energy:</p> <p>In the pursuit of continual improvement in energy conservation, many initiatives as listed below have been taken by the Company for energy conservation and preservation of natural resources :</p> <ul style="list-style-type: none"> · Continuous endeavors to adopt best available technology and Engineering practices to improve the energy efficiency in its operations. · there is a continuous drive to replace old and lesser energy efficient equipments with modern design and energy efficient equipment. · Installed pressure switch on cooling tower to optimize the continual operation of motor and save the energy. · Machine/Section wise energy meter installation and monitoring on daily basis for analysis to control the consumption. · Internal transportation through Eco friendly vehicle and conveyor systems. <p>Programs for improving energy efficiency.</p> <ul style="list-style-type: none"> · Thrust on zero waste to land fill and circular economy. · Thrust on use of renewable energy in manufacturing units. · Use of natural lighting and natural ventilation. · Encouraging go green initiative in the plants. · Rain water harvesting, reduce usage and recycling of water. · Section wise energy meter installation and monitoring on daily basis to control the consumption. <p>Our Company believes in employee's involvement for delivering better results. Towards this goal, your Company has taken multiple initiatives. Select few are listed below :</p> <ul style="list-style-type: none"> · Quarterly audit of energy and water conservation system, projects Implementation and actual results. · E-mailers, wall papers, Posters and Slogans for awareness on Energy Conservation. · Training, campaigns and poster making competition for awareness of employees for Energy and water reduction. · Visual management through posters and instruction display on shop floor and office area. · Suggestion competition for employees on Energy efficiency. · National Energy Conservation Week celebration at all Plants.

(ii) The steps taken by the Company for utilizing Alternate Sources of Energy:	<ul style="list-style-type: none"> · RO waste water is Re-using in task such as cleaning utensils. · Re-usage of used DM water via Regeneration plant to make DM water again.
(iii) Capital investment on energy conservation equipment	Our Company has planned to install the Turbine Boilers for the purpose of reducing pollution and Bio fuel will be used to generate in house electricity. The entire project for setting up of Turbine boilers shall involve an investment around Rs. 10 crores.
(B) TECHNOLOGY ABSORPTION	
(i) Efforts made towards technology absorption:	<p>Our Company is committed towards technology driven innovation and lays strong emphasis on inculcating an innovation driven culture within the organization.</p> <p>During the financial year under review, Our Company continued to work on technology up gradation and capability development in the critical areas of better star rating (energy efficiency), low power consumption and lesser global warming (environment friendly).</p> <p>The efforts made are given below :</p> <ul style="list-style-type: none"> · VRF Development Initiated with R32 refrigerant. · Product development done with R32 and R290 refrigerants [Low GWP & Non-ODP]. · Heat Exchangers Thermal Imaging initiated to enhance the Capacity of new & existing Models. · PCB Thermal Imaging initiated for Optimum Component Selection as per Tropical Ambient conditions. <p>Such efforts would help in ensuring that the Company's products retain their competitive edge in the market for years to come.</p>
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:	<p>The efforts taken by our Company towards technology development and absorption help deliver competitive advantage to your Company through the launch of new products and variants, introduction of new features and improvement of product performance. Some examples of results delivered in the financial year 2021-2022 are :</p> <ul style="list-style-type: none"> · SMPS IDU PCB Design Improvement done as per Poor Indian Power Fluctuations. · EMI/ EMC Compliance initiated for all E Pack products as per European Standards. · Window Inverter AC Development done. · Window AC Developed with 5mm Condenser Heat Exchanger. · CFM Optimization done using Design Simulation softwares. · Refrigerant Consumption Reduction done by usage of 5 mm Heat Exchangers. · 32" ODU development for Middle East Market as per High Tropical Conditions. · Cassette, Ceiling Suspended and Ductable Series Development completed for INDIAN and Export market (upto 5.0 Ton capacity).

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	No technology has been adopted during the last three years by the company.
(iv) The expenditure incurred on Research and Development	The company has not incurred any expenditure on research and development.

(b) **Foreign exchange earnings and Outgo:**

The Foreign Exchange Earnings and out go during the year are as follow.

S. NO.	Particular	Amount
1	Earning in Foreign Exchange	-
2	Expenditure in Foreign Exchange	-

For and on behalf of the **Board of Directors**
EpacK Polymers Private Limited
(Formerly known as E-Pack Polymers Private Limited)

EpacK Polymers Private Limited
Sanjay Singhania
 Director
 Sanjay Singhania
 Director
 DIN: 01291342
 Address: D-144, Sector-47,
 Noida, Uttar Pradesh-201301

EpacK Polymers Private Limited
Bajrang Bothra
 Director
 Bajrang Bothra
 Director
 DIN: 00129286
 Address: B-114, Sector-40,
 Noida-201301

Place: Greater Noida
 Date: September 20, 2022

Annual Report on CSR Activities for the Financial Year ended on 31st March, 2022**1. Brief outline on CSR Policy of the Company:**

- a. Company would spend not less than 2% of the average net profit of the company, calculated in accordance with Section 198 of the Companies Act, 2013, made during the three immediately preceding Financial Year.
- b. CSR activities shall be undertaken by the company as prescribed under Schedule VII of the Companies Act, 2013.
- c. Company will give preference to conduct CSR activities in place where the registered office of the company is situated and National Capital Region and such other State(s) in India wherein the company has its operation;
- d. Board may decide to undertake the activities either by itself or through a registered trust or a registered society or a company established by the company, or its holding or subsidiary or associate company under Section 8 of the Act or otherwise

2. Composition of CSR Committee: As CSR contribution of the company under section 135(5) does not exceed fifty lakh rupees, the requirement for constitution of the Corporate Social Responsibility Committee is not applicable on the company.**3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:** The website of the company is under construction.**4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable.**5.**

- (a) Average net profit of the company as per sub-section (5) of section 135: Rs. 13,74,82,262/-
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 27,49,645/-
- (c) Surplus arising out of the CSR projects or programmer or activities of the previous financial years: Nil
- (d) Amount required to be set off for the financial year, if any: Rs. 2,19,869/-
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 25,29,776/-

6.

- (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): 30,35,427/-
 (b) Amount spent in Administrative Overheads: Nil
 (c) Amount spent on Impact Assessment, if applicable: Nil
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: 30,35,427/-
 (e) CSR amount spent or unspent for the financial year: Nil

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer
30,35,427/-	Nil				

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135/ Total CSR obligation for the financial year after set off	25,29,776/-
(ii)	Total amount spent for the Financial Year*	30,35,427/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	5,05,651/-
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	5,05,651/-

* In addition to the above the company has spent an amount of Rs. 47,14,573/- during the financial year 21-22 being unspent amount of CSR for preceding financial years.

					CSR Registration Number, if applicable	Name	Registered address
N.A.							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: N.A.

Place: Greater Noida
Date: September 20, 2022

For and on behalf of Board of Directors of
Epac Polymers Private Limited **Epac Polymers Private Limited**
Epac Polymers Private Limited

CS
Sanjay Singhania
 Director
Sanjay Singhania
 DIN: 01291342
 Director
 D-144, Sector-47, Gautam Buddha
 Nagar, Noida,
 Uttar Pradesh-201301

13
Bjng Bothra
 Director
Bajrang Bothra
 DIN: 00129286
 Director
 B-114, Sector 40, Gautam
 Buddha Nagar, Noida,
 Uttar Pradesh-201301



talati & talati llp
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of EPACK POLYMERS PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of M/s Epack Polymers Private Limited (the Company) which comprising of the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and the Cash Flow Statement for the year ended and notes to financial statements, including a summary of the 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 profit/loss, 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 there under, 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.

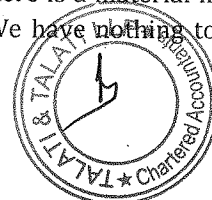
Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's 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, 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 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 respective Board of Directors of the companies are 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.

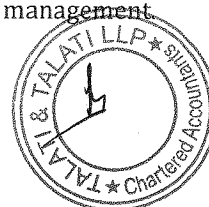
The Board of Directors is also responsible for overseeing the company's financial reporting process.

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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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.

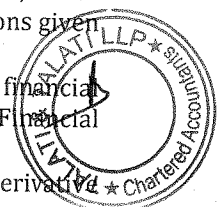
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) 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.
- (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 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.
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Director, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) 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:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements - Refer Note 30 to the Financial Statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. 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 B" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

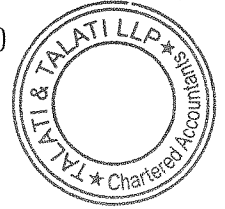
New Delhi
Dated: 23-08-2022

For **TALATI & TALATI LLP**
Chartered Accountants
(FRN: 110758W/W100377)

Ashok Kumar Jain

ASHOK KUMAR JAIN
Partner
(Membership No. 083748)

UDIN: 22083748ARKPIR3125



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members Epack Polymers Private Limited of even date)

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

We have audited the internal financial controls over financial statements of **Epack Polymers Private Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

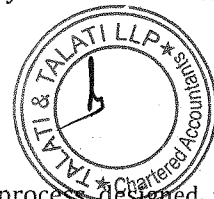
Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial



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

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

New Delhi
Dated: 23-08-2022

For **TALATI & TALATI LLP**
Chartered Accountants
(FRN: 110758W/W100377)



ASHOK KUMAR JAIN
Partner
(Membership No. 083748)

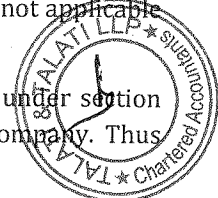


UDIN: 22083748ARKPIR3125

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Epack Polymers Private Limited of even date)

- i) In respect of the company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has made physical verification to cover all the items of fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
 - d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e. According to the information and explanations given to us the company does not hold any benami property.
- ii)
 - (a) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of inventory lying with third parties, these have substantially been confirmed by them. No material discrepancies were noticed on verification between the physical stocks and the book records.
 - (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii) The Company has made investments in, companies, firms, Limited Liability Partnerships, or granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's
 - (b) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
 - (c) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
 - (d) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



vii) According to the information and explanations given to us, in respect of statutory dues:

- a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory as at March 31, 2022 for a period of more than six months from the date they became payable.
- c. According to information and explanations given to us, the following dues of income tax have not been deposited by the company on account of disputes as under;

S. No	Nature of Dues	Amount involved (Rs.)	Period to which the amount related	Forum where dispute is pending
1	Income Tax Act 1961	54,47,332	F.Y.2016-17	CIT Appeals, New Delhi
2.	Income Tax Act 1961	10,98,14,930	F Y 2020-21	CIT Appeals, New Delhi

viii) There were no transactions relating to previously unrecorded income that 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) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- (b) the company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (d) Term loans were applied for the purpose for which the loans were obtained;
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence, reporting under clause 3(ix)(f) of the Order is not applicable.
- x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x) of the Order is not applicable to the Company.
- xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our



audit procedures.

- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) 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
- xiv) (a) The company has an internal audit system commensurate with the size and nature of its business;
(b) We have considered the reports of the Internal Auditors for the period under audit.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. Hence the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year,
- xviii) There has been no resignation of the 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due
- xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) (a) of the Order is not applicable for the year.
(b) In respect of ongoing projects, the Company has transferred the unspent Corporate Social Responsibility (CSR) amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act.

New Delhi
Dated: 23-08-2022

For **TALATI & TALATI LLP**
Chartered Accountants
(FRN: 110758W/W100377)

ASHOK KUMAR JAIN
Partner
(Membership No. 083748)



UDIN: 22083748ARKPIR3125

EPACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Financial Year 2021-22

Assessment Year 2022-23

COMPUTATION OF TAXABLE INCOME

<u>Income from Business or profession</u>	
Net Profit (Loss) before Tax as per Statement of Profit & Loss	28,43,45,687
Add :	
1 Donation	13,35,000
2 Amount no more recoverable	6,00,854
3 Provision for Gratuity debited to P & L	20,33,454
4 Provision for LE debited to P & L	24,23,406
5 Bonus debited to P & L	97,13,718
6 Depreciation as per companies Act 2013	6,59,83,931
7 Loss on sale of Fixed Asset	62,083
8 Expenses for Corporate social responsibility	27,50,000
9 Lease Rent	1,26,486
10 Prior Period Expenses	18,277
Total	8,50,47,209
Less :	
1 Profit on sale of Land Right	1,67,78,806
2 Payment made of Gratuity	17,18,452
3 LE Paid in FY 21-22 from time to time after clearing the liability of Last Year	-
4 LE Paid in FY 21-22 related to Liability pertaining till 31.3.2021	35,41,994
5 Bonus paid in 21-22 from time to time after clearing the liability of Last Year	(49,84,003)
6 Bonus Paid in FY 21-22 related to Liability pertaining till 31.3.2021 (Section 43 (b)	79,43,400
7 Depreciation As Per Income Tax Act	9,25,19,781
Total	11,75,18,430
Total Income from Business or profession	<u>25,18,74,465</u>
Gross total Income	25,18,74,465
Less : Deduction under Section 80G	
Donation Made	-
Percent of deduction	50%
Net Taxable Income (Rounded Off)	<u>25,18,74,465</u>
Tax @ 22% on Net Taxable Income	22.00 5,54,12,382
Add : Surcharge @ 10%	2.20 55,41,238
Add : Health cess @ 4%	0.97 24,38,145
Total tax as per general provision	25.17 <u>6,33,91,765</u>
Tax presumed on higher side	6,33,91,765
Less : TDS	3,81,35,767
Less : Advance Tax	4,10,00,000
Tax Payable (Refundable)	<u>(1,57,44,002)</u>

Calculation of deferred tax

On account of depreciation

WDV as on 31.03.2022 as per Companies act (excluding land)	1,04,02,47,230
WDV as on 31.03.2022 as per I Tax act (excluding land)	78,80,68,280
Difference	25,21,78,950

Required amount of deferred tax liability @25.17% as on 31.03.2022 6,34,73,442

On account of Gratuity

Balance of provisions for gratuity as on 31.03.2022 1,28,55,772

Desired amount of deferred tax assets @ 25.17% as on 31.03.2022 32,35,798

On account of Bonus

Balance of Bonus Payable as on 31.03.2022 52,84,389

Desired amount of deferred tax assets @ 25.17% as on 31.03.2022 13,30,081

On account of Leave

Balance of provisions for Leave as on 31.03.2022 35,74,579

Desired amount of deferred tax assets @ 25.17% as on 31.03.2022 8,99,722

Desired amount of deferred tax assets @ 25.17% as on 31.03.2022 -


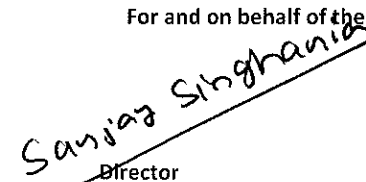
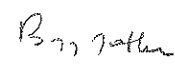
	As at 31-03-2022	During the year	As at 31-03- 2021
Depreciation - Deferred Tax liability (A)	(6,34,73,442)	(46,23,653)	(5,88,49,789)
Gratuity - Deferred tax asset (B)	32,35,798	79,286	31,56,512
Bonus - Deferred tax asset (C)	13,30,081	1,30,639	11,99,442
Leave - Deferred tax asset (D)	8,99,722	(1,36,501)	10,36,223
Section 40(a)(ia) - Deferred tax asset (E)	-	-	-
(A - B)	(5,80,07,841)	(45,50,229)	(5,34,57,612)

Deferred tax liability for the year



(45,50,229)

EPACK POLYMERS PRIVATE LIMITED			
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED			
CIN - U74999UP1999PTC116066			
Balance Sheet as at 31st Marh 2022			
(All amount are in Rs. Lakhs, unless stated otherwise)			
Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
I EQUITY AND LIABILITIES			
1. Shareholder's Funds			
a. Share Capital	3	387.54	387.54
b. Reserves and Surplus	4	10,347.76	8,183.72
		10,735.30	8,571.26
2. Share application money pending allotment			
3. Non-Current Liabilities			
a. Long-term borrowings	5	4,448.19	1,471.17
b. Deferred tax liabilities (Net)	6	580.08	534.58
c. Long Term Provisions	7	164.30	166.58
d. Other Non Current Liabilities	8	526.45	294.48
		5,719.02	2,466.80
4. Current Liabilities			
a. Short-term borrowings	9	2,810.51	2,310.52
b. Trade payables	10		
-Due to Micro, Small & Medium Enterprises		-	-
-Due to Others		8,220.48	2,916.11
c. Other current liabilities	11	2,806.21	2,458.32
d. Short - term provisions	12	507.03	214.10
		14,344.24	7,899.05
		30,799.00	18,937.00
II ASSETS			
1. Non-current assets			
a. Tangible Assets			
(i) Property, Plant & Equipments	13.1	13,654.41	7,430.67
(ii) Capital Work in Progress	13.2	-	-
b. Non Current Investments	14	304.79	304.79
c. Long term loans and advances	15	-	201.50
d. Other Non Current Assets	16	1.48	25.68
		13,961.30	7,963.25
2. Current Assets			
a. Inventories	17	5,104.41	2,264.86
b. Trade Receivables	18	7,156.45	4,246.58
c. Cash and Bank Balance	19	701.35	1,352.90
d. Short Term Loans and Advances	20	2,116.28	725.31
e. Other Current Assets	21	704.69	1,295.61
f. Other Financial Assets	22	1,054.69	1,089.23
		16,837.88	10,973.88
		30,799.00	18,937.00
See accompanying notes forming part of the financial statements	1-47		
As per our report of even date attached.			
For Talati & Talati LLP			
Chartered Accountants			
Firm Registration No. 10758W/W100377			
CA ASHOK KUMAR JAIN			
Partner			
Membership No. 083748			
Place : Noida			
Date : 23.08.2022			
UDIN: 22083748ARKPIR3125			
For and on behalf of the Board of Directors			
Sanjay Singhania			
Director			
Sanjay Singhania			
DIN - 01291342			
D-144, Sector-47			
Noida			
Byg Jotun			
Director			
Bajrang Bothra			
DIN - 00129286			
B-114, Sector-40			
Noida			

EPACK POLYMERS PRIVATE LIMITED				
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED				
CIN - U74999UP1999PTC116066				
Statement of Profit & Loss as at 31st March 2022				
(All amount are in Rs. Lakhs, unless stated otherwise)				
Particulars		Note No.	As at 31st March 2022	As at 31st March 2021
I	TOTAL INCOME			
a.	Gross Revenue from Operations	23	45,447.92	24,082.54
	Less : Excise Duty		-	-
	Net Revenue from Operations		45,447.92	24,082.54
b.	Other Income	24	310.82	67.56
			45,758.74	24,150.10
II	EXPENSES			
a.	Cost of Materials Consumed	25	29,036.80	14,106.53
b.	Change in Inventories	26	(296.26)	(31.42)
c.	Employee Benefit Expenses	27	3,003.62	2,295.05
d.	Finance Cost	28	626.98	459.32
e.	Depreciation and Amortization Expenses	13	659.84	635.67
f.	Other Expenses	29	9,884.30	5,567.89
			42,915.29	23,033.04
III	Profit Before Tax		2,843.46	1,117.06
IV	Tax Expense			
a.	Current Tax		633.92	329.96
b.	Deferred Tax		45.50	(11.04)
			679.42	318.93
V	Profit/(Loss) After Tax		2,164.04	798.13
VI	Earning per equity share of Rs. 10/- each			
a.	Basic		55.84	20.59
b.	Diluted		55.84	20.59
	See accompanying notes forming part of the financial statements	1-47		
As per our report of even date attached.				
For Talati & Talati LLP Chartered Accountants Firm Registration No. 110758W/W100377  CA ASHOK KUMAR JAIN Partner Membership No. 083748		For and on behalf of the Board of Directors  Sanjay Singhania Director Sanjay Singhania DIN - 01291342 D-144, Sector-47 Noida		
Place : Noida Date : 23.08.2022		 Bajrang Bothra Director Bajrang Bothra DIN - 00129286 B-114, Sector-40 Noida		

EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Cash Flow Statement for the year ended as on 31st March, 2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
(A) Cash Flow from Operating Activities			
Net profit as per The Statement of Profit & Loss		2,843.46	1,117.06
Adjustment for:-			
Interest Income		(36.12)	(55.24)
Insurance claim Received		-	-
Rent Income		-	-
Provision for Gratuity		20.33	46.76
Provision for Leave		24.23	31.42
Provision for CSR		27.50	-
Foreign Exchange fluctuation		(15.67)	3.62
Liabilities Written off		(60.35)	(6.12)
Depreciation		659.84	635.67
Profit on Sale of asset		-	(2.13)
Loss on Sale of asset		0.62	-
Expenses related with financing activities		626.98	459.32
Loss of Fixed Asset by Fire		-	182.76
Operating Profit Before Working Capital Changes		4,090.83	2,413.13
Adjustment for Current Assets & Liabilities			
(Increase)/Decrease in trade receivable		(2,909.87)	(106.02)
(Increase)/Decrease in long term loans &		225.70	(225.70)
(Increase)/Decrease in short term loans &		(1,390.97)	(516.58)
(Increase)/Decrease in stock in trade		(2,839.56)	(547.89)
(Increase)/Decrease in other current assets		625.46	16.01
Increase/(Decrease) in provisions		186.07	(18.31)
Increase/(Decrease) in current liabilities		347.89	1,452.11
Increase/(Decrease) in trade payable		5,364.72	(423.94)
Direct taxes paid		(477.05)	(120.41)
Gratuity paid		(17.18)	(18.09)
CSR paid		(77.50)	-
Leave Paid		(29.66)	(27.52)
Total		(991.96)	(536.35)
Cash Generated from (utilized in) Operating activities	(A)	3,098.87	1,876.78
(B) Cash flow from Investment Activities			
Rental Income		-	-
Interest Income		36.12	55.24
Investment in Subsidiary company		-	-
Sale of Fixed Assets		40.65	16.06
Non Current Investment		-	-
(Increase)/Decrease in short term loans &		-	(8.44)
Purchase of fixed assets		(6,924.85)	(973.70)
Cash generate from (utilised in) Investing activities	(B)	(6,848.08)	(910.83)
(C) Cash flow from Financing Activities			
Increase/(Decrease) in Short term borrowings		499.99	(512.33)
Increase/(Decrease) in Long term borrowings		3,208.99	913.23
Interest & other finance expenses paid		(626.98)	(459.32)
Cash generated from (utilised in) Financing activities	(C)	3,082.00	(58.41)
Effect Foreign Exchange fluctuation		15.67	(3.62)
Net Increase (Decrease) in Cash and cash equivalents (A+B+C)		(651.55)	903.91
Opening Cash & Cash Equivalents		1,352.90	448.99
Closing Cash & Cash Equivalents		701.35	1,352.90

As per our report of even date attached.

For Tally & Tally
Chartered Accountants
Firm Registration No. 12758W/W100377

CA ASHOK KUMAR
Partner
Membership No. 083748

Place : Noida
Date : 23.08.2022

For and on behalf of the Board of Directors

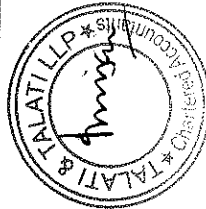
Sanjay Singhania
Director
Sanjay Singhania
DIN - 01291342
D-144, Sector-47
Noida

Bajrang Bothra
Director
Bajrang Bothra
DIN - 00129286
B-114, Sector-40
Noida

Note No.5.1.1
 (All amount are in Rs. Lakhs, unless stated otherwise)

Secured Loans from Banks include amounts due to :- (with reference to 5.1)

Name of Lender	Rate of Interest	As at 31st March, 2022			As at 31st March, 2021		
		Long Term	Current Maturity	Total	Long Term	Current Maturity	Total
HDFC Bank	Rate of Interest - 7.00 % to 8.50%	1,308.25	471.12	1,779.37	1,176.61	390.85	1,567.46
YES Bank,	Rate of Interest - One Year MCLR + .45%	127.72	132.17	259.89	259.89	261.61	521.50
Axis Bank	Rate of Interest - 7.85%	2,322.73	814.71	3,137.44	-	-	-
HDFC Bank Vehicle Loan	Rate of Interest 7.35% to 9%	55.30	19.49	74.80	34.67	13.31	47.98
Bank of Baroda	Rate of Interest 7.10%	44.61	23.07	67.67	-	-	-
Total (A)		3,858.62	1,460.55	5,319.17	1,471.17	665.77	2,136.94



E-PACK POLYMERS PRIVATE LIMITED

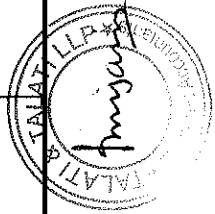
CIN - U74999DL1999PTC098374

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No. 13 : Property, Plant & Equipments

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As on 01.04.2021	Addition during the year	Deduction during the year	As on 31.03.2022	As on 01.04.2021	Addition during the year	Deduction during the year	As on 31.03.2022	As on 31.03.2022	As on 31.03.2021
13.1 Tangible Assets										
a. Building	2,027.36	1,602.22	-	3,630	751.85	63.28	-	815.13	2,814.46	1,275.51
b. Computers	107.85	-	-	108	94.23	7.18	-	101.41	6.44	13.62
c. Computer Software	141.63	40.75	-	182	97.80	16.55	-	114.35	68.04	43.83
d. Furniture & Fittings	99.88	7.42	-	107	78.44	8.02	-	86.46	20.84	21.45
e. Land	972.25	2,279.70	-	3,252	-	-	-	-	3,251.94	972.25
f. Motor Vehicles	471.13	123.20	53.44	541	266.09	43.20	23.74	285.55	255.34	205.04
g. Office Equipments	73.06	16.54	-	90	60.45	4.16	-	64.61	25.00	12.62
h. Plant & Machinery	8,781.06	2,855.02	66.50	11,570	3,894.70	517.46	54.94	4,357.22	7,213.36	4,886.36
Total	12,674.22	6,924.85	119.94	19,479.13	5,243.55	659.84	78.67	5,824.72	13,655.41	7,430.67
<i>(Previous Year)</i>	11,754.65	992.88	73.31	12,674.22	4,667.26	635.67	59.38	5,243.55	7,430.67	7,087.39



Calculation of depreciation as per Income Tax Act - 1961

(All amount are in Rs. Lakhs, unless stated otherwise)

AS AT MARCH
31.03.2022

Block	Building	Motor Cycle & Scooter	Furniture & Fixtures	Car	Car	Computer	L. C. V	Office Equipments	Solar Equipments	Plant & Machinery	Total	Previous Year 31.03.2021
Rate of depriciation	10%	15%	10%	15%	40%	40%	15%	15%	40%	15%		
WDV AS ON 1.4.2021	789.31	13.17	79.29	155.32	0.01	36.41	64.42	28.58	2.95	2,950.86	4,120.33	3790.96
ADDITIONS IN I HALF	2.02	0.69	1.66	-	-	13.41	26.09	3.30	-	217.59	264.76	732.86
ADDITIONS IN II HALF	1,600.21	3.82	5.76	81.95	-	27.35	10.64	13.24	-	2,637.43	4,380.40	260.03
DEDUCTIONS	-	-	-	24.40	-	-	-	-	-	16.00	40.40	0.00
Foreign exchange loss / (gain)	-	-	-	-	-	-	-	-	-	-	-	0.00
WDV Before Depreciation	2,391.53	17.68	86.71	261.68	0.01	77.16	101.16	45.12	2.95	5,821.88	8,805.88	4783.85
Depreciation for the Year 2021-22	159.14	2.37	8.38	33.11	0.00	25.40	14.38	5.78	1.18	675.47	925.20	663.52
Additional depreciation	-	-	-	-	-	-	-	-	-	-	-	0.00
Additional depreciation on Addition in II Half of Last Year	-	-	-	-	-	-	-	-	-	-	-	0.00
Total Depreciation	159.14	2.37	8.38	33.11	0.00	25.40	14.38	5.78	1.18	675.47	925.20	663.52
WDV as on 31.03.2022	2,232.39	15.32	78.33	228.57	0.00	51.77	86.78	39.35	1.77	5,146.41	7,880.68	4120.33

EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No. 1 : Corporate Information

E-Pack Polymers Private Limited ("the company") is a private limited company domiciled in India, incorporated under the provisions of Companies Act, 1956. The company is engaged in the business of manufacturing of Expandable Beads known as Thermocol and Prefabricated Housing Material.

Note No. 2 : Significant Accounting Policies

a. Basis of Accounting

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

b. Inventories

Cost includes cost of purchase and other costs included in bringing the inventories to their present location and condition. The method of valuation of various categories of inventory are as follows :-

1. Raw Materials : At lower of cost or net realisable value (FIFO Method)
2. Work in Progress & Finished goods : Cost of Raw Material Consumed plus appropriate share of overheads.
3. Finished goods : Cost of Raw Material Consumed plus appropriate share of overheads based on normal operating capacity.
4. Stores, Spares & Packing Materials : At Cost (FIFO Method)

c. Tangible Assets and Depreciation

Tangible assets are measured on cost basis except land. Land measured at revaluation model. Land is Leasehold for a period of 99 Years.

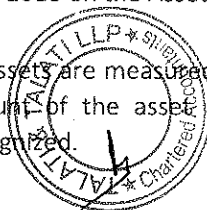
Tangible Assets are recorded at cost except Land less accumulated depreciation and impairment losses, if any. The company capitalizes all costs relating to acquisition and installation of Fixed Assets. Borrowing costs are capitalized as part of qualifying fixed assets.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under Long Term Loans and advances.

Depreciation on Fixed Assets acquired upto 31st March 2006 is provided on Written Down Value Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013. However, Depreciation has been provided on Straight Line Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013 on the Assets put to use during Financial Year 2006-07 onwards.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



EPACK POLYMERS PRIVATE LIMITED

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CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

d. Intangible Assets

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss if any. Intangible assets are amortized on a straight line basis over the estimated economic life. Costs relating to software, which are acquired, are capitalized and amortized on a straight line basis over their useful lives not exceeding Five years.

e. Revenue Recognition

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

Sale of Goods

Revenue from, sale of goods including cartage is recognised in the statement of profit and loss account when the significant risk and reward of ownership have been transferred to the buyer. The Company collects sales taxes and value added taxes (VAT/GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Income from Services

Income from Installation Service is recognised in the statement of profit and loss account when the project is completed. The Company collects service tax on Installation on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Other Income

Other income is recognized on accrual basis.

f. Expenditure

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

g. Employees Retirement Benefits

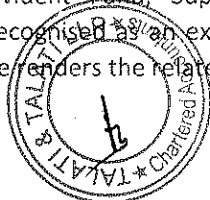
(i) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(ii) Post-Employment Benefit

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related



EPACK POLYMERS PRIVATE LIMITED

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CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Defined Benefit Plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method at the end of each year. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. Accumulated gratuity, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit and which is expected to be carried forward beyond 12 months, as long term employees benefit for measurement purpose.

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. As per company policy earned leave and sick leave can be carried forward to the extent of 15 days. Hence liability for leave accrued at year end has been worked out on actual basis.

h. Foreign Exchange Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

(iii) Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting Company monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

i. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments.

Long term investments are stated at cost of acquisition. Provision, if any, is made to recognise a decline other than a temporary, in the value of long term investments.

j. Taxation

1. Current Tax is determined on the profit of the year in accordance with the provisions of the Income Tax Act, 1961.
2. Deferred Tax is calculated at the rates and laws that have been enacted or substantively enacted as at the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized.

k. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.



EPACK POLYMERS PRIVATE LIMITED

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CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

l. Segment Reporting

The company has considered business segment as the primary segment for disclosure. The company is primarily engaged in the manufacture of thermocol and puf panels, which in the context of Accounting Standard 17 on Segment Reporting are considered the only two reportable segment.

m. Provisions, Contingent Liabilities and Contingent Assets

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

n. Earning Per Share

The basic earnings per share is calculated by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Anti dilutive effect of any potential equity shares is ignored in the calculation of earnings per share.

o. Cash Flow Statements

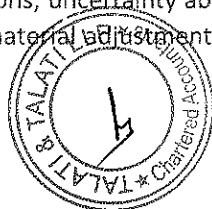
Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

p. Operating Cycle

Based on the nature of products/activitiy of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

q. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



EPACK POLYMERS PRIVATE LIMITED

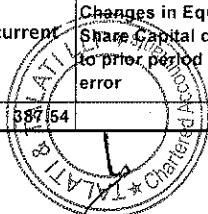
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CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
3 a	Share Capital		
3.1	<u>Authorized Share Capital</u> 40,00,000 (Previous Year 40,00,000) Equity Shares of Rs. 10/- each.	400.00	400.00
		400.00	400.00
3.2	<u>Issued , Subscribed & Fully Paid up Capital</u> 38,75,400 (Previous Year 38,75,400) Equity Shares of Rs. 10/- each.	387.54	387.54
		387.54	387.54
3.3	<u>Reconciliation Of Number of Shares</u> Number Of Equity Shares as at the beginning of the Financial year Add :- Number of Shares Issued during the period Number Of Equity Shares as at the end of the financial Years	38,75,400 - 38,75,400	38,75,400 - 38,75,400
3.4	<u>List of Shareholders holding more than 5% of Equity Shares of the company</u>		
	Name	% of Shares	
		31.03.2022	31.03.2021
		Number of Shares	
		31.03.2022	31.03.2021
	Bajrang Lal Bothra	8.40%	8.40%
	Leela Devi Bothra	6.60%	6.60%
	Laxmi Pat Bothra	9.04%	9.04%
	Suman Devi Bothra	8.60%	8.60%
	Nitin Bothra	6.19%	6.19%
	Sanjay Singhania	9.99%	9.99%
	Deen Dayal Singhania	13.03%	13.03%
	Ajay DD Singhania	9.99%	9.99%
	Pinky Ajay Singhania	7.80%	7.80%
	Preity Singhania	7.87%	7.87%
	Rajjat Bothra	9.99%	9.99%
		325500	325500
		255950	255950
		350450	350450
		333400	333400
		240000	240000
		387500	387500
		505100	505100
		387500	387500
		320475	320475
		305125	305125
		387400	387400
3.5	<u>Terms / Rights attached to Equity Shares</u> The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist curenly. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.		
3 b	Shares Held by Promotors		
		Current Reporting Period FY 2021-22	
		Previous Reporting Period 2020-21	
	Promotor's Name	Number of shares	% of total shares
		% Change during the year	Number of shares
		% of total shares	% Change during the year
	Sanjay Singhania	387500	9.99%
	Ajay Singhania	387500	9.99%
	Bajrang Bothra	325500	8.40%
	Laxmi Pati Bothra	350450	9.04%
		-	-
		-	-
		-	-
		-	-
3 b	Statement of change in Equity		
		Current Reporting Period FY 2021-22	
		Previous Reporting Period FY 2020-21	
	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beinning of the current reporting period
		Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
	387.54	-	-
		-	387.54
		-	-
		-	387.54



EPACK POLYMERS PRIVATE LIMITED

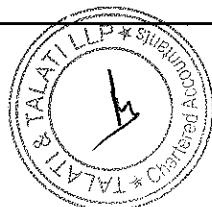
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CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
4	Reserves & Surplus		
	<u>Surplus (Statement of Profit & Loss)</u>		
	Opening balance	8,183.72	7,385.59
	Add : Profit During the Year	2,164.04	798.13
	Less : Loss during the year / Appropriations	-	-
	Closing balance	10,347.76	8,183.72
	Total	10,347.76	8,183.72
5	Long Term Borrowings		
	Secured Loan		
5.1	From Banks (Refer 5.1.1)	3,858.62	1,471.17
	Unsecured Loan		
5.2	From Related Parties	589.57	-
	Total	4,448.19	1,471.17
5.3	Nature of Security		
	Bank Name	Primary & Secondary Security	Personal Guarantees
	HDFC BANK	1) First Pari Passu charge by way of Hypothecation on Movable Fixed Assets of the company (Both Present & Future) 2) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)	Personal Gurantee of Mr. Sanjay Singhanian and Mr. Ajay Singhanian, Mr. B. L. Bothra, Mr. L. P. Bothra
	YES BANK	1) First Pari Passu charge by way of Hypothecation on Movable Fixed Assets of the company (Both Present & Future) 2) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future) 3) Second Pari Passu charge by way of Hypothecation on entire Factory Land & Building of the company (Both Present & Future)	Personal Gurantee of Mr. Sanjay Singhanian and Mr. Ajay Singhanian, Mr. B. L. Bothra, Mr. L. P. Bothra
	Axis Bank	1) First Pari Passu charge by way of Hypothecation on Movable Fixed Assets of the company (Both Present & Future) 2) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future) 3) First Pari Passu charge by way of Hypothecation on entire Factory Land & Building of the company (Both Present & Future)	Personal Gurantee of Mr. Sanjay Singhanian and Mr. Ajay Singhanian, Mr. B. L. Bothra, Mr. L. P. Bothra
	VEHICLE LOAN	Vehicle Loan is secured by way of Hypothecation of respective Vehicle	NA
6	Deferred Tax Liability (Net)		
6.1	<u>Deferred Tax Liability on Account of Depreciation</u>		
	Opening balance	588.50	585.00
	During the Year	46.24	3.50
	Closing balance (A)	634.73	588.50
6.2	<u>Deferred Tax Asset on Account of Gratuity</u>		
	Opening balance	31.57	24.35
	During the Year	0.79	7.22
	Closing balance (B)	32.36	31.57
6.3	<u>Deferred Tax Asset on Account of Bonus</u>		
	Opening balance	11.99	5.65
	During the Year	1.31	6.34
	Closing balance (C)	13.30	11.99
6.4	<u>Deferred Tax Asset on Account of Leave</u>		
	Opening balance	10.36	9.38
	During the Year	(1.37)	0.98
	Closing balance (D)	9.00	10.36
	Net (A - B - C - D)	580.08	534.58



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CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
7	Long Term Provisions		
	Provision for Employees Benefit (Gratuity)	128.56	125.41
	Provision for Employees Benefit (Leave)	35.75	41.17
	Total	164.30	166.58
7.1	Based on the past experience, current maturity of Leave and Gratuity is not more than 10%,		
8	Other Non Current Liabilities		
	Security Deposit for Service Contractors	526.45	294.48
	Total	526.45	294.48
9	Short Term Borrowings		
	<u>Secured (Repayable on Demand)</u>		
9.1	From Banks (Refer 9.1.1)	1,162.19	1,453.56
		1,162.19	1,453.56
	<u>Unsecured (Repayable on Demand)</u>		
9.2	From Related Parties (Refer 9.2.1)	187.77	191.20
		187.772	191.195
9.3	Current Maturities of Long Term Borrowings (Refer 5.1.1)	1,460.55	665.77
		1,460.55	665.77
	Total	2,810.51	2,310.52
9.1.1	<u>Secured Loans from Banks include amounts due to :- (With reference to 9.1)</u>		
	HDFC Bank - Cash credit limit (Refer 9.1.1.A)	318.04	953.56
	YES Bank - Cash Credit limit (Refer 9.1.1.B)	499.84	500.00
	Axis Bank - Cash Credit limit (Refer 9.1.1.C)	244.36	-
	HDFC Commercial Card (Refer 9.1.1.d)	99.95	-
	Total	1,162.19	1,453.56
9.2.1	<u>Unsecured Loans from related parties include amounts due to :- (with reference to 9.2)</u>		
	Avishi Singhania - Share Holder(Repayable on demand, Rate of Interest-9%)	-	50.00
	Preeti Singhania - Share Holder(Repayable on demand, Rate of Interest-9%)	85.52	50.56
	Ajay Singhania - Share Holder(Repayable on demand, Rate of Interest-9%)	25.15	40.00
	Sanjay Singhania - Share Holder(Repayable on demand, Rate of Interest-9%)	4.66	-
	Pinky Ajay Singhania - Share Holder(Repayable on demand, Rate of Interest-9%)	72.44	-
	Amit Singhania -(Repayable on demand, Rate of Interest-9%)	-	50.64
	Total	187.77	191.20
9.1.1.A	The cash credit limit from HDFC bank Ltd (Rate of interest 8.00% to 8.95%, limit - Rs. 17 Crore) is secured against first Pari Passu charge on Stock & book-debts of the Company along with Ratnakar Bank. Further secured against First Pari passu charge on immovable property of the company situated at plot no 61 B & C Udyog Vihar, Greater Noida and Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. L P Bothra, Mr. Ajay Singhania and Mr. Bajrang Bothra. These are repayable on demand. There is no default in repayment of interest and principal.		
9.1.1.B	The cash credit limit from YES Bank Ltd (Rate of interest at 0.20 % Spread over and above 12 month LCLR, limit - Rs. 9 Crore) is secured against first Pari Passu charge on Stock & book-debts of the Company along with HDFC Bank. Further secured against First Pari passu charge on immovable property of the company situated at plot no 61 B & C Udyog Vihar, Greater Noida and Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. L P Bothra, Mr. Ajay Singhania and Mr. Bajrang Bothra. These are repayable on demand. There is no default in repayment of interest and principal.		
9.1.1.C	The cash credit limit from Axis Bank Ltd (Rate of interest base rate + 2.00 %, limit - Rs. 4 Crore) is secured against first Pari Passu charge on Stock & book-debts of the Company along with HDFC Bank. Further secured against First Pari passu charge on immovable property of the company situated at plot no 61 B & C Udyog Vihar, Greater Noida and Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. L P Bothra, Mr. Ajay Singhania and Mr. Bajrang Bothra. These are repayable on demand. There is no default in repayment of interest and principal.		
9.1.1.D	The HDFC Commercial credit limit without Interest. These are repayable on demand. There is no default in repayment of interest and principal.		



EPACK POLYMERS PRIVATE LIMITED

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CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
10	Trade Payables		
10.1	Due to Micro, Small & Medium Enterprises (Refer 10.1.1)	-	-
10.2	Due to Others		
	- With Related Parties (Refer 10.2.1)	66.30	49.26
	- With Others	8,154.18	2,866.85
	Total	8,220.48	2,916.11
10.1.1	Based on the information available with the company, the balance due to Micro, Small and Medium Enterprises as defined under the MSMED Act 2006 is Rs. Nil (Previous Year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act 2006.		
10.2.1	Trade Payables include amounts due to :-		
	Private companies in which director is a director.	66.30	49.26
	Total	66.30	49.26
11	Other Current Liabilities		
11.1	Interest accrued but not due	0.28	0.28
11.2	Advance from customers	1,039.14	1,842.57
11.3	Payable for Fixed Assets	-	-
	- With Related Parties	-	-
	- With Others	1,186.19	-
11.4	Duties & Taxes	248.12	291.38
11.5	Payable for Corporate social responsibility	7.41	57.41
11.6	Expenses Payable		
	- to Related Parties (Refer 11.6.1)	14.79	18.04
	- to Others	254.50	218.57
11.7	Other Payables	55.78	30.07
	Total	2,806.21	2,458.32
11.6.1	Expenses Payable to related parties include amounts due to :- (with reference to 11.6)		
	Directors	14.79	13.18
	Relative of directors	-	4.86
	Total	14.79	18.04
12	Short Term Provisions		
12.1	Provision for Income Tax (Net)	366.42	209.55
12.2	Provision others	140.62	4.55
	Total	507.03	214.10
14	Non Current Investments		
14.1	Investment In Equity Instruments (Unquoted, Trade and Valued at cost) <u>In Subsidiary Companies</u> (12500 (P.Y. 12500) Equity Shares of Rs. 10/- each of Raksha Tinplate Pvt. Ltd.) (10000 (P.Y. 10000) Equity Shares of Rs. 10/- each of E-Durables Electronics Pvt. Ltd.)	303.79 1.00	303.79 1.00
	Total	304.79	304.79
	Aggregate amount of Unquoted shares	304.79	304.79
15	Long Term Loans & Advances		
15.1	Capital Advances	-	201.50
	Total	-	201.50
16	Other non current assets		
16.1	Balances with Banks - In deposit A/c (Refer note 19.2)	1.38	1.38
16.2	Financial Assets -Security Deposits	0.11	24.31
	Total	1.48	25.68
17	Inventories (Refer Note No. 2 b for method of valuation)		
17.1	Raw Material	3,586.14	1,221.59
17.2	Work-in-Progress	941.75	630.16
17.3	Finished Goods	228.08	243.41
17.4	Packing Material	41.43	15.82
17.5	Stores & Spares	284.91	135.42
17.6	Consumables	22.11	18.45
	Total	5,104.41	2,264.86



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
18	Trade Receivables		
	Unsecured Considered good		
18.1	<u>Overdue for more than 6 months</u>		
	- With related Parties (Refer 18.3)	24.49	11.08
	- Others	465.97	557.64
18.2	<u>Others</u>		
	- With related Parties (Refer 18.4)	776.96	797.97
	- Others	5,889.03	2,879.89
	Total	7,156.45	4,246.58
18.3	<u>Overdue for more than 6 months - from related parties :-</u>		
	Ennov Infra Solutions Pvt. Ltd. - Common Director	-	9.97
	M/s ENNOV TECHNO TOOLS PVT LTD- Common Director	1.11	1.11
	East india technologies Pvt. Ltd. - Common Director	23.39	-
	Total	24.49	11.08
18.4	<u>Others - from related parties :-</u>		
	M/s EPACK COMPONENTS PRIVATE LIMITED - Common Director	1.94	-
	M/s EPACK DURABLES PRIVATE LIMITED- Common Director	388.04	563.30
	M/s E-DURABLES PREFAB PRIVATE LIMITED- Common Director	-	32.08
	East india technologies Private Limited - Common Director	1.98	-
	East india technologies Pvt. Ltd. - Common Director	385.00	202.60
	Total	776.96	797.97
19	Cash and Bank Balance		
19.1	<u>Cash and Cash Equivalents</u>		
	Cash on hand	35.16	18.23
	Balances with Banks - In Current A/c	17.19	46.60
	Balances with Banks - In Over Draft A/c	-	342.74
	Sub Total (A)	52.35	407.57
19.2	<u>Other Bank Balances</u>		
	Balances with Banks - In deposits A/c	650.38	946.70
	Amounts disclosed under Non Current Assets	(1.38)	(1.38)
	Sub Total (B)	649.00	945.33
	Total (A + B)	701.35	1,352.90
20	Short term Loan & Advances		
20.1	<u>Loans & Advances (Unsecured, Considered Good)</u>		
	-- to related parties (Refer 20.1.1)	505.37	10.12
	-- to Employees	63.76	82.76
	-- to Others	46.54	-
20.2	Balance with Revenue Authorities	1,294.33	528.80
20.3	Prepaid Expenses	206.28	103.64
	Total	2,116.28	725.31
20.1.1	<u>Loans & Advances recoverable from related parties include amounts due from :- (With reference to 20.1)</u>		
	These loans are recoverable on demand and hence classified as short term.		
	Directors	-	-
	Relative of directors	-	-
	100% Subsidiary Private Limited companies	505.37	-
	Private Limited companies in which director is a director	-	10.12
	Total	505.37	10.12
21	Other Current Assets		
21.1	Advance to Suppliers	687.34	277.28
21.2	With Related Parties	17.35	4.61
21.3	Advances Recoverable	-	1,013.72
	Total	704.69	1,295.61
21.2.1	<u>Advances recoverable from related parties include amounts due from :- (With reference to 21.2)</u>		
	Directors	8.30	0.85
	Relative of directors	4.52	0.70
	Private Limited companies in which director is a director	4.53	3.07
	Total	17.35	4.61



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
22	Short term Loan & Advances		
22.1	Financial assets- Securities (Refer 22.1.1)	1,054.69	1,089.23
	Total	1,054.69	1,089.23
22.1.1	<u>Security Deposits include amounts given to :- (With reference to 22.1)</u>		
	Relative of directors	500.00	500.00
	100% Subsidiary Private Limited companies	326.29	326.29
	Total	826.29	826.29



EPACK POLYMERS PRIVATE LIMITED

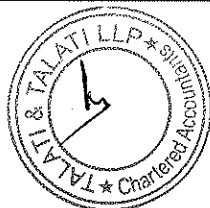
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No.	Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
23	Revenue from Operations		
23.1	Sale of Products	45,447.92	24,082.54
	Total	45,447.92	24,082.54
Note :	Sale of Products Comprise of		
	<u>Manufactured Goods</u>		
	i.) Thermocol	14,504.46	12,518.28
	ii.) Puf Panels	30,943.46	11,564.25
	Total	45,447.92	24,082.54
24	Other Income		
24.1	Interest Income	36.12	55.24
24.2	Profit on Sale of Land Right	167.79	-
24.3	Profit on Sale of Fixed Assets	-	2.13
24.4	Liabilities no longer required	60.35	6.12
24.5	EPF Under PMRPY	30.89	4.07
24.6	Foreign Exchange Fluctuation	15.67	-
	Total	310.82	67.56
25	Cost of Materials Consumed		
	Opening Stock	1,221.59	716.72
	Add : Purchases	31,401.34	14,611.40
	Less : Closing	3,586.14	1,221.59
	Cost of Materials Consumed	29,036.80	14,106.53
26	Changes in inventories of Finished Goods, Work in Progress and Stock in trade		
	<u>Inventories at the end of the year</u>		
	i.) Finished goods	228.08	243.41
	ii.) Work in progress	941.75	630.16
	Sub Total (A)	1,169.82	873.57
	<u>Inventories at the beginning of the year</u>		
	i.) Finished goods	243.41	150.81
	ii.) Work in progress	630.16	691.34
	Sub Total (B)	873.57	842.15
	Net Increase / (Decrease) (A - B)	296.26	31.42



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No.	Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
27	Employee Benefit Expenses		
27.1	Salary & Wages	2,510.52	1,922.51
27.2	Director's Salary	204.44	149.00
27.3	Staff welfare Expenses	63.38	53.27
27.4	Contribution to Various Funds	225.29	170.28
	Total	3,003.62	2,295.05
Note :	Details of Contribution to various Funds		
	i.) Employees State Insurance	28.97	19.30
	ii.) Gratuity	20.33	46.76
	iii.) Provident fund	175.98	104.22
	Total	225.29	170.28
28	Finance Costs		
28.1	Interest Expense	556.39	430.09
28.2	Bank Charges	63.39	29.23
28.3	Other Borrowing Costs	7.21	-
	Total	626.98	459.32
29	Other Expenses		
29.1	Consumption of Packing Material	284.87	191.31
29.2	Consumption of Stores & Spares	1,426.54	650.93
29.3	Power & Fuel Expenses	2,693.15	1,716.63
29.4	Rent Paid	273.29	143.28
29.5	Repair & Maintenance - Building	124.02	107.62
29.6	Repair & Maintenance - Plant & Machinery	133.00	94.57
29.7	Repair & Maintenance - Others	1.72	2.41
29.8	Rates & Taxes	(0.25)	0.02
29.9	Insurance	77.35	51.31
29.10	Foreign Exchange fluctuation	-	3.62
29.11	Freight & Cartage	1,185.27	506.65
29.12	Service Charges	2,296.97	977.32
29.13	Payment to Auditor - as Auditor	17.22	9.87
29.14	Corporate Social responsibility Expenses	27.50	27.00
29.15	Travelling & Conveyance	133.25	115.41
29.16	Bad Debts	225.02	108.48
29.17	Loss of Fixed Asset by Fire	-	122.58
29.18	Loss of Stock by Fire	-	60.18
29.19	Loss on Sale of Asset	0.62	-
29.20	Job Work	472.48	188.38
29.21	Rejection & Breakage	17.00	45.82
29.22	Consultancy Charges	68.58	58.02
29.23	Miscellaneous Expenses	426.68	386.47
	Total	9,884.30	5,567.89



EPACK POLYMERS PRIVATE LIMITED

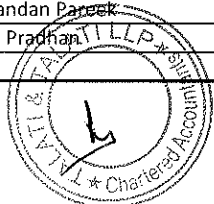
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

30	Contingent liabilities (Not provided for)	As at March, 2022	31 st As at March, 2021
30.1	Demand raised by Sales Tax department J&K on account of entry tax. The company has however deposited the demanded amount and recognized as recoverable asset on the ground that no such amount was actually payable.	20.68	20.68
30.2	Bank Guarantee issued by		
	THE RATNAKAR BANK LTD	-	43.62
	HDFC Bank	659.63	555.43
	INDUSIND BANK	63.78	50.72
	YES BANK	-	1,017.35
	AXIS BANK	257.00	-
	IDFC Bank	554.38	-
30.3	Estimated amount of contracts remaining to be executed on capital account and not provided for	500.00	-
30.4	Demand raised by Income Tax Department on account of short deduction / payment of TDS & interest thereon	0.15	-
30.5	The demand raised by income tax department. The reason of demand was tax calculation by department on oversite of income. In the opinion of the management there will be no liability/demand finally.	1,152.62	54.47
30.6	The Company has filed a case on Doshion Veolia Water Solutions P. Ltd. under sec. 406 & 420 in Gautambudh Nagar District Court. Amount involve is Rs. 24.05/.		
30.7	The Company has filed a case on Wind World India Ltd. under sec. 406 & 420 in Gautambudh Nagar District Court. Amount involve is Rs. 4.98/ .		
30.8	The Company has filed a case on Frontior Sales Corporation under sec. 406 & 420 in Gautambudh Nagar District Court. Amount involve is Rs. 125.91/ .		
30.9	The Company has filed a case on Pioneer Fabricator under sec. 138 in Gautambudh Nagar District Court. Amount involve is Rs. 8.24/ .		
30.10	The Company has filed a case on JBF Cehmical Ltd. in NCLT, Amount involve is Rs. 21.93/ .		
31	In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.		
32	The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.		
33	Related Party Disclosure		
33.1	Details of Related Parties		
	Name of Related Party	Nature of relationship	
	<u>Entities over which Company, or key management personnel or their relatives, exercise significant influence:</u>		
a.	Epac Component Private Limited (Formerly Known as E-Durables)	Group Company	
b.	Ennov Infra Solutions Private Limited	Group Company	
c.	Ennov Techno Tools Private Limited	Group Company	
d.	Epac Durable Private Limited (Formerly Known as EPACK Durable Solutions Pvt. Ltd.)	Group Company	
e.	Epac Prefab Solutions Private Limited (Formerly Known as Raksha Tinplate Private Limited)	Subsidiary Company	
f.	East India Technologies Private Limited	Group Company	
g.	Epac Petrochem Solutions Pvt. Ltd. (Formerly Known as E-Durables	Subsidiary Company	
	Key Managerial Personnel:		
a.	Mr. Sanjay Singhania	Director	
b.	Mr. Ajay Singhania	Director	
c.	Mr. Laxmi Pat Bothra	Director	
d.	Mr. Bajrang Bothra	Director	
e.	Mr. Devki Nandan Parask	Director	
f.	Mr. Pradeep Pradhan	Director	



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Relative of Key Managerial Personnel:

a.	Mrs. Preeti Singhania	Relative of Director
b.	Mrs. Pinky Singhania	Relative of Director
c.	Mr. Nikhil Bothra	Relative of Director
d.	Mrs. Leela Devi Bothra	Relative of Director
e.	Mrs. Suman Bothra	Relative of Director
f.	Mr. Deen Dayal Singhania	Relative of Director
g.	Mr. Amit Singhania	Relative of Director
h.	Ms. Divisha Singhania	Relative of Director
i.	Ms. Drishika Singhania	Relative of Director
j.	Ms. Avishi Singhania	Relative of Director
k.	Mrs. Anju Singhania	Relative of Director
l.	Ms. Anishka Singhania	Relative of Director

Note : Related Parties have been identified by the management

33.2 The company has entered into transactions with the following related parties

a. Epack Component Private Limited (Formerly Known as E-Durables)

Nature of Transactions	2021-22	2020-21
Sale of goods/Service	1.80	43.89
Purchase of goods	-	3.13
Nature of Balance	2021-22	2020-21
Trade Receivable	1.94	32.08

b. Ennov Infra Solutions Pvt. Ltd.

Nature of Transactions	2021-22	2020-21
Interest received	-	0.90
TDS deduct	-	0.09
Nature of Balance	2021-22	2020-21
Trade Receivable	-	9.97
Advance Receivable	0.78	-

c. Ennov Techno Tools Pvt. Ltd.

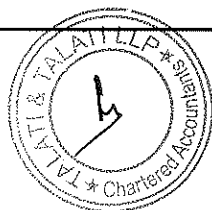
Nature of Transactions	2021-22	2020-21
Expenses Paid on behalf of Company	0.69	1.36
Nature of Balance	2021-22	2020-21
Advance Receivable	3.75	3.07
Trade Receivable	1.11	1.11

d. EPACK Durable Private Limited (Formerly known as EPACK Durable Solutions Private Limited)

Nature of Transactions	2021-22	2020-21
Sale of goods/ Service	5,131.45	2,058.26
Purchase of goods	754.31	1.70
Interest received	0.29	26.66
Rent Paid	-	9.09
Loan given	300.00	1,960.00
Loan received back	300.00	1,960.00
Nature of Balance	2021-22	2020-21
Trade Receivable	388.04	563.30

e. Epack Prefab Solutions Private Limited(Formerly known as Raksha Tinplate Pvt. Ltd.)

Nature of Transactions	2021-22	2020-21
Rent Expense	18.00	18.00
TDS Deducted	1.80	1.80
Nature of Balance	2021-22	2020-21
Security Deposit	326.29	326.29
Trade payable	62.25	49.26



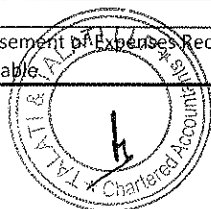
EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

f. East India Technologies Pvt. Ltd.		
Nature of Transactions	2021-22	2020-21
Purchase of Goods	842.04	727.21
Sale of Goods	1,368.14	1,339.67
Loan received back	-	-
Interest received	-	-
Reimbursement of expenses	1.49	1.34
Nature of Balance	2021-22	2020-21
Trade Receivable	410.37	202.60
g. Epack Petrochem Solutions Pvt Ltd. (Formerly Known as E-Durables Electronics Pvt Ltd.)		
Nature of Transactions	2021-22	2020-21
Loan given	496.07	-
Nature of Balance	2021-22	2020-21
Loan Receivable	505.37	9.31
h. Mr. Sanjay Singhania		
Nature of Transactions	2021-22	2020-21
Salary	87.12	57.60
TDS deducted on Salary	26.14	17.28
Loan Received	37.80	-
Loan repaid	33.20	-
TDS deducted on Loan Received	0.05	-
Interest Credited	0.54	-
Nature of Balance	2021-22	2020-21
Salary Payable	5.08	4.62
Loan Payable	4.66	-
Advance Receivable	8.30	0.85
i. Mr. Ajay Singhania		
Nature of Transactions	2021-22	2020-21
Salary	6.00	12.00
TDS deducted	0.24	3.60
Loan Received	25.00	-
Interest Credited	1.31	-
TDS deducted on Loan	0.13	-
Nature of Balance	2021-22	2020-21
Salary Payable	0.48	6.40
Loan Payable	25.15	-
j. Mr. L. P. Bothra		
Nature of Transactions	2021-22	2020-21
Salary	24.20	15.80
TDS deducted on Salary	8.30	4.09
Rent Paid	27.00	19.80
TDS deducted on Rent Paid	2.70	1.49
Nature of Balance	2021-22	2020-21
Salary Payable	7.05	0.46
k. Mr. B. L. Bothra		
Nature of Transactions	2021-22	2020-21
Salary	87.12	63.60
TDS deducted	27.60	23.71
Nature of Balance	2021-22	2020-21
Advance /Reimbursement of Expenses Receivable	4.52	-
Director salary Payable	(1.88)	1.70



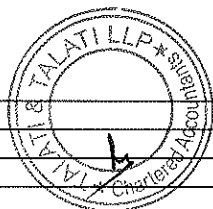
EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

l. Mrs. Preeti Singhania		
Nature of Transactions	2021-22	2020-21
Rent Paid	27.00	19.80
TDS deducted	2.70	1.50
Loan Received	113.50	-
Loan Repaid	28.50	-
Interest Credited	4.86	-
TDS deducted	0.49	-
Interest received	-	0.15
Loan given	-	11.00
Loan received back	-	11.14
Nature of Balance	2021-22	2020-21
Rent Outstanding	4.05	1.53
Loan Payable	85.52	1.53
m. Mr. Deendayal Singhania		
Nature of Transactions	2021-22	2020-21
Commision Paid	16.00	15.00
TDS deducted	0.80	0.56
Loan repaid	-	5.09
Nature of Balance	2021-22	2020-21
Commission Payable	-	-
n. Mrs. Pinky Singhania		
Nature of Transactions	2021-22	2020-21
Rent Paid	27.00	19.80
TDS deducted	2.70	1.49
Loan Received	120.00	-
Loan Repaid	50.00	-
Interest Credited	4.24	-
TDS deducted	0.42	-
Nature of Balance	2021-22	2020-21
Loan payable	72.44	-
Rent Outstanding	2.05	-
o. Mr. Nikhil Bothra		
Nature of Transactions	2021-22	2020-21
Consultancy expenses	58.08	45.31
TDS deducted	5.81	2.88
Reimbursement of expenses	27.83	31.47
Interest received	-	-
Nature of Balance	2021-22	2020-21
Expense Payable	1.03	4.86
p. Mr. Amit Singhania		
Nature of Transactions	2021-22	2020-21
Loan Received	29.00	50.00
Interest Paid	5.63	0.69
TDS deducted	0.56	0.05
Nature of Balance	2021-22	2020-21
Loan Payable	71.12	50.64
q. Ms. Divisha Singhania		
Nature of Transactions	2021-22	2020-21
Loan Received	-	40.00
Interest Paid	3.60	-
TDS deducted	0.36	-
Consultancy	-	9.95
TDS deducted	-	0.75
Nature of Balance	2021-22	2020-21
Loan payable	40.24	40.00



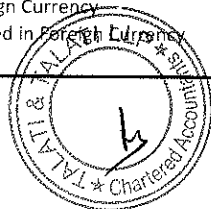
EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

r. Ms. Drishika Singhania			
Nature of Transactions		2021-22	2020-21
Loan Received		74.00	50.00
Interest Paid		7.92	0.60
TDS deducted		0.79	0.05
Nature of Balance		2021-22	2020-21
Loan payable		124.76	50.56
s. Ms. Avishi Singhania			
Nature of Transactions		2021-22	2020-21
Loan Received		170.00	50.00
Interest Paid		10.75	-
TDS deducted		1.08	-
Consultancy		-	9.88
TDS deducted		-	0.74
Nature of Balance		2021-22	2020-21
Loan payable		224.76	50.00
t. Mrs. Leela Devi Bothra			
Nature of Transactions		2021-22	2020-21
Rent Paid		27.00	19.80
TDS deducted		2.70	1.49
Nature of Balance		2021-22	2020-21
Rent Outstanding		2.03	-
u. Mrs. Suman Bothra			
Nature of Transactions		2021-22	2020-21
Consultancy Fees		14.52	5.19
TDS deducted		1.45	0.33
Nature of Balance		2021-22	2020-21
Consultancy Fee payable		-	-
v. Mrs. Anju Singhania			
Nature of Transactions		2021-22	2020-21
Loan Received		79.00	-
Interest Paid		4.67	-
TDS deducted		0.47	-
Nature of Balance		2021-22	2020-21
Loan payable		79.48	-
w. Ms. Anishka Singhania			
Nature of Transactions		2021-22	2020-21
Loan Received		100.00	-
Loan repaid		50.00	-
Interest Paid		2.75	-
TDS deducted		0.22	-
Nature of Balance		2021-22	2020-21
Loan payable		49.21	-
34	Additional Information		
	Particulars	For the year ended on	
		31st March, 2022	31st March, 2021
34.1	Value of Imports on C.I.F basis	270.90	336.30
34.2	Expenditure in Foreign Exchange	-	-
34.3	Earnings in Foreign Currency	-	-
34.4	Dividend Remitted in Foreign Currency	-	-
	Total	270.90	1.44



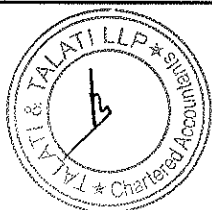
EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

35 Details of consumption of items					
	Particulars	% of Total Consumption		For the year ended on	
		2021-22	2020-21	31 st March, 2022	31 st March, 2021
35.1	Raw Materials				
	a. Imported	0.93%	2.38%	270.90	336.30
	b. Indigenous	99.07%	97.62%	28,765.91	13,770.23
	Total	100%	100%	29,036.80	14,106.53
35.2	Components				
	a. Imported	0.00%	0.00%	-	-
	b. Indigenous	0.00%	0.00%	-	-
	Total	0%	0%	-	-
35.3	Spares & Consumables				
	a. Imported	0.00%	0.00%	-	-
	b. Indigenous	100.00%	100.00%	1,426.54	650.93
	Total	100%	100%	1,426.54	650.93
36	No employee is in receipt of remuneration exceeding in aggregate of Rs. 102/- if employed throughout the year or Rs. 8.50/ per month if employed for a part of the year.				
37	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares				
			As at 31 st March, 2022	As at 31 st March, 2021	
	Particulars				
a.	Face Value Per Share (In Rs.)		10	10	
b.	Net Profit/(Loss) after tax (In Rs.)		2,164	798	
c.	Weighted average number of Equity Share		38,75,400	38,75,400	
d.	Basic and Diluted Earnings per share		55.84	20.59	
38	The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.				
39	Segment Reporting				
	The Company has identified business segments as its primary segment. Business segments are primarily Thermocol and Puf Panel. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.				
	For the year ended on 31/03/2022				
	Particulars	Thermocol	Puf Panel	Total	
	Revenue	14,504.46	30,943.46	45,447.92	
	Inter segment revenue	-	-	-	
		14,504.46	30,943.46	45,447.92	
	Expenses	14,022.19	28,893.10	42,915.29	
	Segment Result	482.27	2,050.36	2,532.64	
	Operating Income	482.27	2,050.36	2,532.64	
	Other Income	256.23	54.59	310.82	
	Profit Before Taxes			2,843.46	
	Tax Expenses			679.42	
	Net Profit for the year			2,164.04	



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

For the year ended on 31/03/2021			
Particulars	Thermocol	Puf Panel	Total
Revenue	12,518.28	11,564.25	24,082.54
Inter segment revenue	-	-	-
	12,518.28	11,564.25	24,082.54
Expenses	11,808.23	11,224.81	23,033.04
Segment Result	710.05	339.45	1,049.50
Operating Income	710.05	339.45	1,049.50
Other Income	20.50	47.06	67.56
Profit Before Taxes			1,117.06
Tax Expenses			318.93
Net Profit for the year			798.13

40 There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.

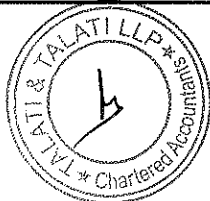
41 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.

42 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.

43.1 Employee Benefits :

The following tables set forth the status of liabilities of the company on A/c of Gratuity and the related plan assets as recognized in the balance sheet and the statement of profit & loss :-

Particulars	As at 31st March, 2022	As at 31st March, 2021
Actuarial assumptions		
a. Discount Rate	6.80%	6.40%
b. Rate of Increase in compensation levels	5.00%	5.00%
c. Rate of return on plan assets	7.35%	7.15%
I. Changes in Present Value of obligations during the period		
a. Present Value of Obligation as at the beginning of the period	165.96	134.59
b. Acquisition adjustment	-	-
c. Interest Cost	10.62	8.48
d. Past Service Cost	-	-
e. Current service cost	34.66	29.00
f. Curtailment Cost / (Credit)	-	-
g. Settlement Cost / (Credit)	-	-
h. Benefit Paid	{17.18}	{18.42}
i. Actuarial (gain)/ loss on obligations	{21.97}	12.32
j. Present Value of Obligation as at the end of the period	172.09	165.96
II. Changes in the fair value of plan assets during the period		
a. Fair Value of Plan Assets at the beginning of the period	40.55	37.85
b. Acquisition Adjustments	-	-
c. Expected Return on Plan Assets	2.90	2.67
d. Contributions	-	-
e. Benefits Paid	-	-
f. Actuarial Gain /(loss) on Plan Assets	0.08	0.04
g. Fair Value of Plan Assets at the end of the period	43.54	40.55



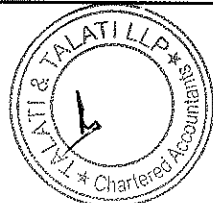
EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Particulars		As at March, 2022	31 st March, 2021
III.	Fair value of plan assets		
a.	Fair value of plan asset at the beginning of period	40.55	37.85
b.	Acquisition adjustment	-	-
c.	Actual return on plan assets	2.98	2.71
d.	Contributions	-	-
e.	Benefits Paid	-	-
f.	Fair value of plan assets at the end of period	43.54	40.55
g.	Funded Status	(128.56)	(125.41)
h.	Excess of actual over expected return on plan assets	0.08	0.04
IV.	Actuarial Gain / Loss recognised for the period		
a.	Actuarial gain/(loss) for the period – Obligation	21.97	(12.32)
b.	Actuarial (gain)/loss for the period - Plan Assets	(0.08)	(0.04)
c.	Total (gain) / loss for the period	(22.05)	12.28
d.	Actuarial (gain) / loss recognized in the period	(22.05)	12.28
e.	Unrecognized actuarial (gains) / losses at the end of period	-	-
V.	The amounts to be recognised in balance sheet and the statement of profit & loss		
a.	Present Value of Obligation as at the end of the period	172.09	165.96
b.	Fair Value of Plan Assets as at the end of the period	43.54	40.55
c.	Funded Status	(128.56)	(125.41)
d.	Unrecognized Actuarial (gains) / losses	-	-
e.	Un recognised past service cost (non vested benefit)	-	-
f.	Net Liability Recognized in Balance Sheet	128.56	125.41
VI.	Recognition of expenses of the enterprise		
a.	Current service cost	34.66	29.00
b.	Past Service Cost	-	-
c.	Interest Cost	10.62	8.48
d.	Expected return on plan assets	(2.90)	(2.67)
e.	Curtailment Cost / (Credit)	-	-
f.	Settlement Cost / (Credit)	-	-
g.	Net actuarial (gain)/ loss recognized in the period	(22.05)	12.28
h.	Expenses Recognized in the statement of Profit & Loss	20.33	47.09
VII.	Amount for the current period		
a.	Present Value of Obligations at the end of the period	172.09	165.96
b.	Plan Assets	43.54	40.55
c.	Surplus (Deficit)	(128.56)	(125.41)
d.	Experience adjustments on plan liabilities (Loss)/Gain	18.45	(12.44)
e.	Experience adjustments on plan assets (Loss)/Gain	0.08	0.04
VIII.	Reconciliation statement of expenses in the statement of profit & loss		
a.	Present value of obligation as at end of period	172.09	165.96
b.	Present value of obligation as at the beginning of the period	(165.96)	(134.59)
c.	Benefit Paid :		
	(i) Directly paid by the enterprises	17.18	18.42
	(ii) Payment made out of the fund	-	-
d.	Actual return on plan assets	(2.98)	(2.71)
e.	Expenses recognized in the statement of profit & loss	20.33	47.09



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

IX.	Movement in the liability recognized in the balance sheet			
	a.	Opening Net liability	125.41	96.74
	b.	Expenses as above	20.33	47.09
	c.	Benefits paid directly by the enterprise	(17.18)	(18.42)
	d.	Contributions paid into the fund	-	-
	e.	Closing Net Liability	128.56	125.41

X.	Major Categories of plan assets (as percentage of total plan assets)			
	a.	Property, Government securities, Bonds, equity shares, special deposits, Bank balance, Fixed deposits etc..	-	-
	b.	Funds managed by Insurer	100%	100%

44 Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

45 **Corporate Social Responsibility**

As per Section 135 of the companies act,2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the company as per the act. The fund were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act,2013

a) Gross amount required to be spent by the company during the year is Rs.27,50,000/-

b) Amount spent during the year on:

Particulars	In cash	Yet to be paid in cash	Total
On purpose specified in Schedule VII	27.50	-	27.50

46 The company has obtained the declaration from Directors stating therein that the amount so advanced to the company has not been given out of the funds borrowed/acquired from others by them.

For Talati & Talati LLP

Chartered Accountants

Firm Registration No. 110758W/W100377

CA ASHOK KUMAR JAIN

Partner

Membership No. 083748

Place : Noida

Date : 23.08.2022

For and on behalf of the Board of Directors

Sanjay Singhania
 Director
 Sanjay Singhania
 DIN - 01291342
 D-144, Sector-47
 Noida

Bajrang Bothra
 Director

Bajrang Bothra

DIN - 00129286

B-116, Sector-40

Noida

EPACK POLYMERS PRIVATE LIMITED

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CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No 47 - Additional Details

47.1 TRADE PAYABLES

Figures For the Current Reporting Period	As at 31.03.2022				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Particulars					
MSME	-	-	-	-	-
Others	8,099.42	56.63	41.13	23.32	8,220.48
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	8,099.42	56.63	41.13	23.32	8,220.48

Figures For Previous Reporting Period	As at 31.03.2021				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Particulars					
MSME	-	-	-	-	-
Others	2,826.27	70.69	19.15	-	2,916.11
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	2,826.27	70.69	19.15	-	2,916.11

47.2 TRADE RECEIVABLES

Figures For the Current Reporting Period	As at 31.03.2022					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Particulars						
Undisputed Trade Receivables- Considered Goods	6,660.89	224.11	102.82	17.62	19.42	7,024.86
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	5.68	5.68
Disputed Trade Receivables- Considered Goods	-	-	-	125.91	-	125.91
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

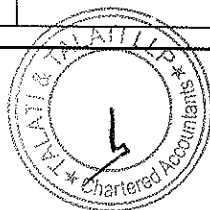
Figures For Previous Reporting Period	As at 31.03.2021					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Particulars						
Undisputed Trade Receivables- Considered Goods	3,787.38	120.76	82.98	94.16	29.71	4,114.99
Undisputed Trade Receivables- Considered Doubtful	-	-	-	5.68	-	5.68
Disputed Trade Receivables- Considered Goods	-	-	125.91	-	-	125.91
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

47.3 where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or
(b) without specifying any terms or period of repayment

NIL

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors		
KMPs		
Related Parties/100% Subsidiary Private Limited companies	505.37	89%



47.4 Other notes

- I The company does not hold any immovable property of which Title not held in name of the Company
- II The Company has not revalued its Property, Plant and Equipment during the year
- III The Company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
(a) repayable on demand or
(b) without specifying any terms or period of repayment
- IV The company does not have Capital Work In Progress (CWIP) as on 31st March 2022.
- V The Company does not hold any Intangible assets under development as on 31st March 2022
- VI The Company does not have any Benami Property as on 31st March 2022.
- VII The Company has taken borrowings from banks or financial institutions on the basis of current assets
(a) Monthly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except Creditors.

(b) Monthly returns or statements include Creditors only for material and creditors for service is not considered while as per books all creditors are taken.
- VIII The company has not defaulted in repayment of loan.
- IX The company has not entered any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- X There is no pending charges or satisfaction to be registered with Registrar of Companies beyond the statutory period.
- XI The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

XII Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.68	0.44	153.25
2021-22	7258.71	10735.30			
2020-21	3781.69	8571.26			
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.53	0.53	100.63
2021-22	4,130.28	7815.09			
2020-21	2,212.05	4211.78			
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.22	0.10	229.54
2021-22	2164.04	9653.28			
2020-21	798.13	8172.19			
Inventory Turnover Ratio	COGS	Average Inventory	10.76	10.12	106.39
2021-22	39652.49	3684.63			
2020-21	20138.76	1990.91			
Trade Receivables Turnover Ratio	Net Sales	Average trade receivables	7.97	5.74	138.81
2021-22	45447.92	5701.51			
2020-21	24082.54	4193.57			
Trade Payables Turnover Ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	4.70	8.50	55.27
2021-22	38624.84	8270.48			
2020-21	19642.99	2310.52			
Net Capital Turnover Ratio	Sales	Working capital (CA-CL)	18.23	7.83	232.75
2021-22	45447.92	2493.64			
2020-21	24082.54	3075.43			
Net Profit Ratio	Net Profit	Sales	0.05	0.03	143.67
2021-22	2164.04	45447.92			
2020-21	798.13	24082.54			
Return on Capital Employed	Earnings before interest and tax	Capital Employed	0.21	0.08	269.05
2021-22	2216.47	10735.30			
2020-21	657.74	8571.26			
Return on Investment	Net Profit	Investment	9.33	3.67	254.55
2021-22	2843.46	304.79			
2020-21	1117.06	304.79			

XIII No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence not applicable.



XIV

Corporate Social Responsibility (CSR)

Where the company covered under section 135 of the companies act, the following shall be disclosed with regard to CSR activities:-

a. Amount required to be spent by the company during the year	27.50
b. Amount of expenditure incurred	77.50
c. Shortfall at the end of the year	50.00
d. Total of previous years shortfall	57.41
e. Reason for shortfall	
f. Nature of CSR activities	

THROUGH NGO-IITO
Administrator, JINDAL CARITABLE SOCIETY, Rotary Foundation,
Shree Marwari Databya Aushadhalaya

g. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard
h. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately

For Taleti & Talati LLP
Chartered Accountants
Firm Registration No. 107501/W100377

CA ASHOK KUMAR JAIN
Partner
Membership No. 083748
Place : Noida
Date : 23.08.2022

For and on behalf of the Board of Directors

Sanjay Singhania

Director
Sanjay Singhania
DIN - 01291342
D-144, Sector-47
Noida

Bajrang Bothra

Director
Bajrang Bothra
DIN - 00129286
B-114, Sector-40
Noida



Talati & Talati LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of EPACK POLYMERS PRIVATE LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of M/s Epack Polymers Private Limited (the Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), comprising of the Consolidated Balance Sheet as at 31st March, 2022, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Group as at 31st March, 2022, and its consolidated profit/loss, and its consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, 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 Consolidated 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 Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the group in accordance with the 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 Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 of the group company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

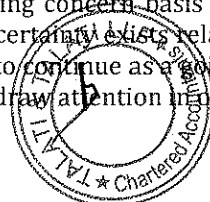
The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company and its subsidiary companies which are incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 Group 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 consolidated 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 group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1 As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statement.
- (b) In our opinion, proper books of account as required by law relating to preparation of aforesaid consolidated financial statement have been kept so far as it appears from our examination of those books.
- (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account of Consolidated Financial Statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors of the Company and its subsidiary companies incorporated in India, 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.
- (f) With respect to the adequacy of the internal financial controls over consolidated financial reporting of the Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) 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:



- i) The consolidated financial statements disclose the impact of pending litigations on its financial position in its Consolidated Financial Statements - Refer Note 30 to the Consolidated Financial Statements;
- ii) The Company and its subsidiary companies incorporated in India; do not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For Talati and Talati LLP

Chartered Accountants

Firm Reg. No.110758W/W100371LLP

Ashok Kumar Jain

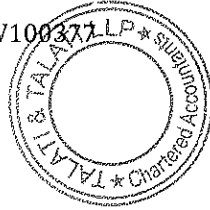
Ashok Kumar Jain
(Partner)

Membership No.83748

UDIN : 22083748AYEPNI1919

Place: Noida

Dated :15-09-2022



Talati & Talati (Registration No.GUJ/AMS/39376) a Partnership Firm was converted into Talati & Talati LLP (LLP identification No. AA0-8149) a Limited Liability Partnership with effect from 8th April, 2019

D-62, Sector -2, Noida, Uttar Pradesh - 201301
Email : ashok@talatiandtalati.com
Website : www.talatiandtalati.com

Phone : 91-11-41824199
Fax : 91-11-45693900
Mobile : 91- 8882840880

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members E-Pack Polymers Private Limited of even date)

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

We have audited the internal financial controls over consolidated financial statements of E-Pack Polymers Private Limited ("the Company") as of 31st March, 2022 in conjunction with our audit of the consolidated financial statements of the Company and its subsidiary companies incorporated in India for the year ended on that date.

Management's Responsibility for Internal Financial Controls

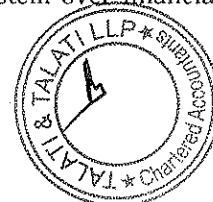
The Board of Directors of the Company and its subsidiary companies which are incorporated in India, is responsible for establishing and maintaining internal financial controls based on the internal control over consolidated financial reporting criteria established by the Company considering the essential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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies which are incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the company and its subsidiaries



Meaning of Internal Financial Controls over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

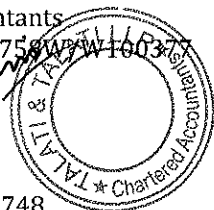
In our opinion, to the best of our information and according to the explanations given to us, of the company and its subsidiaries have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Talati and Talati LLP

Chartered Accountants

Firm Reg. No. 110758/W/2010

Ashok Kumar Jain
(Partner)
Membership No. 83748
UDIN :
Place: Noida
Dated



Talati & Talati (Registration No. GUJ/AMS/39376) a Partnership Firm was converted into Talati & Talati LLP (LLP identification No. AA0-8149) a Limited Liability Partnership with effect from 8th April, 2019

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EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

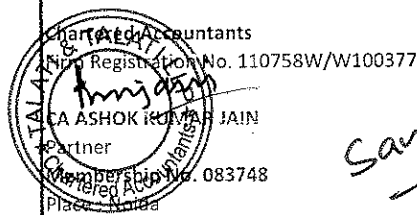
CIN - U74999UP1999PTC116066

Consolidated Balance Sheet as at 31st Marh 2022

Particulars		Note No.	As at 31st March 2022	As at 31st March 2021
I EQUITY AND LIABILITIES				
1. Shareholder's Funds				
a.	Share Capital	3 a	387.54	387.54
b.	Reserves and Surplus	4	9,789.08	7,767.17
			10,176.62	8,154.71
2. Share application money pending allotment				
3. Non-Current Liabilities				
a.	Long-term borrowings	5	4,448.19	1,471.17
b.	Deferred tax liabilities (Net)	6	731.09	534.58
c.	Long Term Provisions	7	164.30	166.58
d.	Other Non Current Liabilities	8	526.45	294.48
			5,869.44	2,466.20
4. Current Liabilities				
a.	Short-term borrowings	9	2,816.51	2,316.52
b.	Trade payables	10		
	-Due to Micro, Small & Medium Enterprises			
	-Due to Others		8,158.82	2,867.39
c.	Other current liabilities	11	2,806.98	2,459.36
d.	Short - term provisions	12	509.26	216.36
			14,291.78	7,860.84
			30,338.00	18,482.00
II ASSETS				
1. Non-current assets				
a.	Tangible Assets			
	(i) Property, Plant & Equipments	13.1	14,254.40	7,597.31
	(ii) Capital Work in Progress	13.2	61.98	-
b.	Non Current Investments	14	-	-
c.	Long term loans and advances	15	-	201.50
d.	Other Non Current Assets	16	1.48	26.68
			14,318.48	7,825.49
2. Current Assets				
a.	Inventories	17	5,104.41	2,264.86
b.	Trade Receivables	18	7,156.45	4,246.58
c.	Cash and Bank Balance	19	714.68	1,366.33
d.	Short Term Loans and Advances	20	1,611.74	720.32
e.	Other Current Assets	21	704.69	1,295.61
f.	Other Financial Assets	22	728.41	762.94
			16,020.37	10,656.65
			30,338.00	18,482.00
See accompanying notes forming part of the financial statements		1-47		

As per our report of even date attached.

For Talati & Talati LLP



Date : 15-09-2022

UDIN: 22083748AYCSSR1826

For and on behalf of the Board of Directors

Sanjay Singhania
 Director
 Sanjay Singhania
 DIN - 01291342
 D-144, Sector-47
 Noida

Bajrang Bothra
 Director
 Bajrang Bothra
 DIN - 00129286
 B-114, Sector-40
 Noida

EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Statement of Profit & Loss as at 31st March 2022

Particulars		Note No.	As at 31st March 2022	As at 31st March 2021
I	TOTAL INCOME			
a.	Gross Revenue from Operations	23	45,447.92	24,082.54
	Less : Excise Duty		-	-
	Net Revenue from Operations		45,447.92	24,082.54
b.	Other Income	24	310.82	69.20
			45,758.74	24,151.74
II	EXPENSES			
a.	Cost of Materials Consumed	25	29,036.80	14,106.53
b.	Change in Inventories	26	(296.26)	(31.42)
c.	Employee Benefit Expenses	27	3,003.62	2,295.05
d.	Finance Cost	28	627.61	459.69
e.	Depreciation and Amortization Expenses	13	659.84	637.92
f.	Other Expenses	29	9,870.56	5,554.23
			42,902.17	23,021.99
III	Profit Before Tax		2,856.57	1,129.74
IV	Tax Expense			
a.	Current Tax		637.94	333.62
b.	MAT Credit Entitlement		-	-
b.	Deferred Tax		196.52	(11.04)
c.	Tax related to Previous years		0.20	-
			834.66	322.58
V	Profit/(Loss) After Tax		2,021.91	807.16
VI	Earning per equity share of Rs. 10/- each			
a.	Basic		52.17	20.83
b.	Diluted		52.17	20.83
See accompanying notes forming part of the financial statements		1-47		

As per our report of even date attached.

For Talati & Talati LLP

Chartered Accountants

Firm Registration No. 110758W/W100377

CA ASHOK KUMAR JAIN

Partner

Membership No. 083748

Place : Noida

Date : 15-09-2022

For and on behalf of the Board of Directors



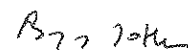
Director

Sanjay Singhania

DIN - 01291342

D-144, Sector-47

Noida



Director

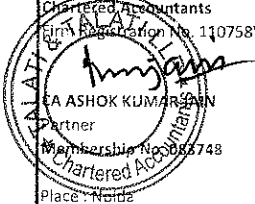
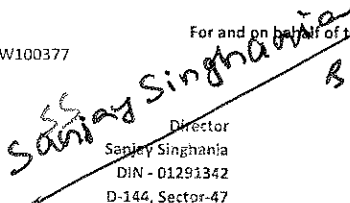
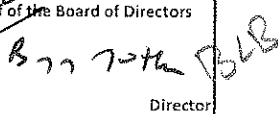
Bajrang Bothra

DIN - 00129286

B-114, Sector-40

Noida



EPACK POLYMERS PRIVATE LIMITED			
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED			
CIN - U74999UP1999PTC116066			
Cash Flow Statement for the year ended as on 31 st March, 2022			
Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
(A) Cash Flow from Operating Activities			
Net profit as per The Statement of Profit & Loss		2,856.57	1,129.74
Adjustment for:-			
Interest Income		36.12	55.24
Insurance claim Received		-	-
Rent Income		-	-
Provision for Gratuity		20.33	46.76
Provision for Leave		24.23	31.42
Provision for CSR		27.50	27.00
Foreign Exchange fluctuation		15.67	3.62
Liabilities Written off		60.35	7.76
Depreciation		659.84	637.92
Profit on Sale of asset		-	2.13
Loss on Sale of asset		0.62	-
Expenses related with financing activities		627.61	459.69
Loss of Fixed Asset by Fire		-	-
Operating Profit Before Working Capital Changes		4,104.56	2,271.02
Adjustment for Current Assets & Liabilities			
(Increase)/Decrease in trade receivable (increase)/decrease in long term loans & advances		2,909.87	106.02
(Increase)/Decrease in short term loans & advances		225.70	225.70
(Increase)/Decrease in stock in trade		891.41	239.71
(Increase)/Decrease in other current assets		2,839.56	547.89
Increase/(Decrease) in provisions		625.46	198.77
Increase/(Decrease) in current liabilities		186.07	35.61
Increase/(Decrease) in trade payable		347.62	1,438.75
Direct taxes paid		5,351.79	596.91
Gratuity paid		481.32	412.25
CSR paid		17.18	31.30
Leave Paid		77.50	15.00
Total		29.66	23.79
Cash Generated from (utilized in) Operating activities (A)		3,594.70	1,674.36
(B) Cash flow from Investment Activities			
Rental income		-	-
Interest Income		36.12	55.24
Investment in Subsidiary company		-	-
Sale of Fixed Assets		40.65	16.06
Non Current Investment (increase)/decrease in short term loans & advances		-	-
Purchase of fixed assets		7,420.17	992.88
Cash generate from (utilised in) Investing activities (B)		(7,343.40)	(921.58)
(C) Cash flow from Financing Activities			
Increase/(Decrease) in Short term borrowings		499.99	512.33
Increase/(Decrease) in Long term borrowings		3,208.99	1,126.69
Interest & other finance expenses paid		627.61	459.69
Cash generated from (utilised in) Financing activities (C)		3,081.38	154.68
Effect Foreign Exchange fluctuation		15.67	3.62
Net Increase (Decrease) in Cash and cash equivalents (A+B+C)		651.66	903.83
Opening Cash & Cash Equivalents		1,366.33	462.51
Closing Cash & Cash Equivalents		714.68	1,366.33
As per our report of even date attached.			
For Talati & Talati LLP Chartered Accountants Firm Registration No. 110758W/W100377		For and on behalf of the Board of Directors	
 ASHOK KUMAR JAIN Partner Membership No. 0083748 Chartered Accountant Place: Noida Date: 15-09-2022		 Sanjay Singhania Director DIN - 01291342 D-144, Sector-47 Noida	 Bajrang Bothra Director DIN - 00129286 B-114, Sector-40 Noida

E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999DL1999PTC098374

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No. 12 : Property, Plant & Equipments

Particulars	Gross Block						Accumulated Depreciation			Net Block	
	As on 01.04.2021	Addition during the year	Deduction during the year	As on 31.03.2022	As on 01.04.2021	Addition during the year	Deduction during the year	As on 31.03.2022	As on 31.03.2022	As on 31.03.2021	
13.1											
Tangible Assets											
a.											
Building	2,027.36	1,602.22	-	3,629.59	751.85	63.28	-	815.13	2,814.46	1,275.51	
Land	202.06	-	-	202.06	35.42	-	-	35.42	166.65	166.65	
Lease Hold Land	-	433.34	-	433.34	-	-	-	-	433.34	-	
b.											
Computers	107.85	-	-	107.85	94.23	7.18	-	101.41	6.44	13.62	
c.											
Computer Software	141.63	40.75	-	182.39	97.80	16.55	-	114.35	68.04	43.83	
d.											
Furniture & Fittings	99.88	7.42	-	107.30	78.44	8.02	-	86.46	20.84	21.45	
e.											
Land	972.25	2,279.70	-	3,251.94	-	-	-	-	3,251.94	972.25	
f.											
Motor Vehicles	471.13	123.20	53.44	540.89	266.09	43.20	23.74	285.55	255.34	205.04	
g.											
Office Equipments	73.06	16.54	-	89.61	60.45	4.16	-	64.61	25.00	12.62	
h.											
Plant & Machinery	8,781.06	2,855.02	66.50	11,569.57	3,894.70	517.46	54.94	4,357.22	7,212.36	4,886.36	
Total	12,876.28	7,358.19	119.94	20,114.54	5,278.97	659.84	78.67	5,860.14	14,254.40	7,597.31	
(Previous Year)	11,956.71	992.88	73.31	12,876.28	4,702.68	635.67	59.38	5,278.97	7,597.31	-	
13.2											
Capital Work in Progress											
Total											
(Previous Year)	-	61.98	-	61.98	-	-	-	-	61.98	-	
	-	61.98	-	61.98	-	-	-	-	61.98	-	
	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	-	



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No. 1 : Corporate Information

E-Pack Polymers Private Limited ("the company") is a private limited company domiciled in India, incorporated under the provisions of Companies Act, 1956. The company is engaged in the business of manufacturing of Expandable Beads known as Thermocol and Prefabricated Housing Material.

Note No. 2 : Significant Accounting Policies

a. **Basis of Accounting**

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

b. **Inventories**

Cost includes cost of purchase and other costs included in bringing the inventories to their present location and condition. The method of valuation of various categories of inventory are as follows :-

1. Raw Materials : At lower of cost or net realisable value (FIFO Method)
2. Work in Progress & Finished goods : Cost of Raw Material Consumed plus appropriate share of overheads.
3. Finished goods : Cost of Raw Material Consumed plus appropriate share of overheads based on normal operating capacity.
4. Stores, Spares & Packing Materials : At Cost (FIFO Method)

c. **Tangible Assets and Depreciation**

Tangible assets are measured on cost basis except land. Land measured at revaluation model. Land is Leasehold for a period of 99 Years.

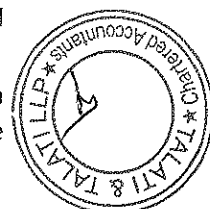
Tangible Assets are recorded at cost except Land less accumulated depreciation and impairment losses, if any. The company capitalizes all costs relating to acquisition and installation of Fixed Assets. Borrowing costs are capitalized as part of qualifying fixed assets.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under Long Term Loans and advances.

Depreciation on Fixed Assets acquired upto 31st March 2006 is provided on Written Down Value Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013. However, Depreciation has been provided on Straight Line Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013 on the Assets put to use during Financial Year 2006-07 onwards.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

d. Intangible Assets

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss if any. Intangible assets are amortized on a straight line basis over the estimated economic life. Costs relating to software, which are acquired, are capitalized and amortized on a straight line basis over their useful lives not exceeding Five years.

e. Revenue Recognition

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

Sale of Goods

Revenue from, sale of goods including cartage is recognised in the statement of profit and loss account when the significant risk and reward of ownership have been transferred to the buyer. The Company collects sales taxes and value added taxes (VAT/GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Income from Services

Income from Installation Service is recognised in the statement of profit and loss account when the project is completed. The Company collects service tax on Installation on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Other Income

Other income is recognized on accrual basis.

f. Expenditure

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

g. Employees Retirement Benefits

(i) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(ii) Post-Employment Benefit

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Defined Benefit Plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method at the end of each year. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. Accumulated gratuity, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit and which is expected to be carried forward beyond 12 months, as long term employees benefit for measurement purpose.

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. As per company policy earned leave and sick leave can be carried forward to the extent of 15 days. Hence liability for leave accrued at year end has been worked out on actual basis.

h. Foreign Exchange Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

(iii) Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting Company monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

i. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments.

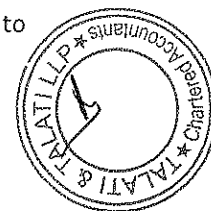
Long term investments are stated at cost of acquisition. Provision, if any, is made to recognise a decline other than a temporary, in the value of long term investments.

j. Taxation

1. Current Tax is determined on the profit of the year in accordance with the provisions of the Income Tax Act, 1961.
2. Deferred Tax is calculated at the rates and laws that have been enacted or substantively enacted as at the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized.

k. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

l. Segment Reporting

The company has considered business segment as the primary segment for disclosure. The company is primarily engaged in the manufacture of thermocol and puf panels, which in the context of Accounting Standard 17 on Segment Reporting are considered the only two reportable segment.

m. Provisions, Contingent Liabilities and Contingent Assets

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

n. Earning Per Share

The basic earnings per share is calculated by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Anti dilutive effect of any potential equity shares is ignored in the calculation of earnings per share.

o. Cash Flow Statements

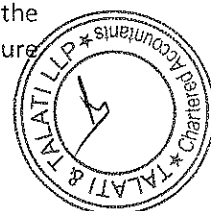
Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

p. Operating Cycle

Based on the nature of products/activity of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

q. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
3 a	Share Capital		
3.1	<u>Authorized Share Capital</u> 40,00,000 (Previous Year 40,00,000) Equity Shares of Rs. 10/- each.	400.00	400.00
		400.00	400.00
3.2	<u>Issued , Subscribed & Fully Paid up Capital</u> 38,75,400 (Previous Year 38,75,400) Equity Shares of Rs. 10/- each.	387.54	387.54
		387.54	387.54
3.3	<u>Reconciliation Of Number of Shares</u> Number Of Equity Shares as at the beginning of the Financial year Add :- Number of Shares Issued during the period Number Of Equity Shares as at the end of the financial Years	38.75 - 38.75	38.75 - 38,75,400.00

3.4 List of Shareholders holding more than 5% of Equity Shares of the company

Name	% of Shares		Number of Shares	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Bajrang Lal Bothra	8.40%	8.40%	325500	325500
Leela Devi Bothra	6.60%	6.60%	255950	255950
Laxmi Pat Bothra	9.04%	9.04%	350450	350450
Suman Devi Bothra	8.60%	8.60%	333400	333400
Nitin Bothra	6.19%	6.19%	240000	240000
Sanjay Singhania	9.99%	9.99%	387500	387500
Deen Dayal Singhania	13.03%	13.03%	505100	505100
Ajay DD Singhania	9.99%	9.99%	387500	387500
Pinky Ajay Singhania	7.80%	7.80%	320475	320475
Preity Singhania	7.87%	7.87%	305125	305125
Rajjat Bothra	9.99%	9.99%	387400	387400

3.5 Terms / Rights attached to Equity Shares

The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees.

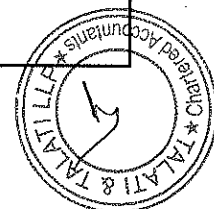
In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

3 b Shares Held by Promotors

Promotor's Name	Current Reporting Period FY 2021-22			Previous Reporting Period 2020-21		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
Sanjay Singhania	387500	9.99%	-	387500	9.99%	-
Ajay Singhania	387500	9.99%	-	387500	9.99%	-
Bajrang Bothra	325500	8.40%	-	325500	8.40%	-
Laxmi Pati Bothra	350450	9.04%	-	350450	9.04%	-

3 b Statement of change in Equity

Current Reporting Period FY 2021-22				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
387.54	-	387.54	-	387.54
Previous Reporting Period FY 2020-21				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
387.54	-	387.54	-	387.54



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
4	Reserves & Surplus		
	<u>Surplus (Statement of Profit & Loss)</u>		
	Opening balance	7,767.17	7,262.54
	Add : Profit During the Year	2,021.91	807.16
	Less Capital reserve	-	302.54
	Less : Loss during the year / Appropriations	-	-
	Closing balance	9,789.08	7,767.17
	Total	9,789.08	7,767.17
5	Long Term Borrowings		
	Secured Loan		
5.1	From Banks (Refer 5.1.1)	3,858.62	1,471.17
	Unsecured Loan		
5.2	From Related Parties	589.57	-
	Total	4,448.19	1,471.17
5.3	Nature of Security		
	Bank Name	Primary & Secondary Security	Personal Guarantees
	HDFC BANK	1) First Pari Passu charge by way of Hypothecation on Movable Fixed Assets of the company (Both Present & Future) 2) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)	Personal Gurantee of Mr. Sanjay Singhania and Mr. Ajay Singhania, Mr. B. L. Bothra, Mr. L. P. Bothra
	YES BANK	1) First Pari Passu charge by way of Hypothecation on Movable Fixed Assets of the company (Both Present & Future) 2) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future) 3) Second Pari Passu charge by way of Hypothecation on entire Factory Land & Building of the company (Both Present & Future)	Personal Gurantee of Mr. Sanjay Singhania and Mr. Ajay Singhania, Mr. B. L. Bothra, Mr. L. P. Bothra
	Axis Bank	1) First Pari Passu charge by way of Hypothecation on Movable Fixed Assets of the company (Both Present & Future) 2) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future) 3) First Pari Passu charge by way of Hypothecation on entire Factory Land & Building of the company (Both Present & Future)	Personal Gurantee of Mr. Sanjay Singhania and Mr. Ajay Singhania, Mr. B. L. Bothra, Mr. L. P. Bothra
	VEHICLE LOAN	Vehicle Loan is secured by way of Hypothecation of respective Vehicle	NA NA
6	Deferred Tax Liability (Net)		
6.1	<u>Deferred Tax Liability on Account of Depreciation</u>		
	Opening balance	588.50	585.00
	During the Year	197.25	3.50
	Closing balance (A)	786	588
6.2	<u>Deferred Tax Asset on Account of Gratuity</u>		
	Opening balance	31.57	24.35
	During the Year	0.79	7.22
	Closing balance (B)	32	32
6.3	<u>Deferred Tax Asset on Account of Bonus</u>		
	Opening balance	11.99	5.65
	During the Year	1.31	6.34
	Closing balance (C)	13	12
6.4	<u>Deferred Tax Asset on Account of Leave</u>		
	Opening balance	10.36	9.38
	During the Year	(1.37)	0.98
	Closing balance (D)	9	10
	Net (A - B - C - D)	731	535



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
7	Long Term Provisions		
	Provision for Employees Benefit (Gratuity)	128.56	125.41
	Provision for Employees Benefit (Leave)	35.75	41.17
	Total	164	167
7.1	Based on the past experience, current maturity of Leave and Gratuity is not more than 10%,		
8	Other Non Current Liabilities		
	Security Deposit for Service Contractors	526.45	294.48
	Total	526	294
9	Short Term Borrowings		
	<u>Secured (Repayable on Demand)</u>		
9.1	From Banks (Refer 9.1.1)	1,162.19	1,453.56
	Total	1,162	1,454
	<u>Unsecured (Repayable on Demand)</u>		
9.2	From Related Parties (Refer 9.2.1)	193.77	197.20
	Total	194	197
9.3	Current Maturities of Long Term Borrowings (Refer 5.1.1)	1,460.55	665.77
	Total	1,461	666
	Total	2,817	2,317
9.1.1	<u>Secured Loans from Banks include amounts due to :- (With reference to 9.1)</u>		
	HDFC Bank - Cash credit limit (Refer 9.1.1.A)	318.04	953.56
	YES Bank - Cash Credit limit (Refer 9.1.1.B)	499.84	500.00
	Axis Bank - Cash Credit limit (Refer 9.1.1.C)	244.36	-
	HDFC Commercial Card (Refer 9.1.1.d)	99.95	-
	Total	1,162	1,454
9.2.1	<u>Unsecured Loans from related parties include amounts due to :- (with reference to 9.2)</u>		
	Avishi Singhania - Share Holder (Repayable on demand, Rate of Interest-9%)	-	50.00
	Preeti Singhania - Share Holder (Repayable on demand, Rate of Interest-9%)	85.52	50.56
	Ajay Singhania - Share Holder (Repayable on demand, Rate of Interest-9%)	25.15	40.00
	Sanjay Singhania - Share Holder (Repayable on demand, Rate of Interest-9%)	4.66	-
	Pinky Ajay Singhania - Share Holder (Repayable on demand, Rate of Interest-9%)	72.44	-
	Amit Singhania - (Repayable on demand, Rate of Interest-9%)	-	50.64
	Total	187.77	191.20
9.1.1.A	The cash credit limit from HDFC bank Ltd (Rate of interest 8.00% to 8.95%, limit - Rs. 17 Crore) is secured against first Pari Passu charge on Stock & book-debts of the Company along with Ratnakar Bank. Further secured against First Pari passu charge on immovable property of the company situated at plot no 61 B & C Udyog Vihar, Greater Noida and Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. L P Bothra, Mr. Ajay Singhania and Mr. Bajrang Bothra. These are repayable on demand. There is no default in repayment of interest and principal.		
9.1.1.B	The cash credit limit from YES Bank Ltd (Rate of interest at 0.20 % Spread over and above 12 month LCLR, limit - Rs. 9 Crore) is secured against first Pari Passu charge on Stock & book-debts of the Company along with HDFC Bank. Further secured against First Pari passu charge on immovable property of the company situated at plot no 61 B & C Udyog Vihar, Greater Noida and Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. L P Bothra, Mr. Ajay Singhania and Mr. Bajrang Bothra. These are repayable on demand. There is no default in repayment of interest and principal.		
9.1.1.C	The cash credit limit from Axis Bank Ltd (Rate of interest base rate + 2.00 %, limit - Rs. 4 Crore) is secured against first Pari Passu charge on Stock & book-debts of the Company along with HDFC Bank. Further secured against First Pari passu charge on immovable property of the company situated at plot no 61 B & C Udyog Vihar, Greater Noida and Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. L P Bothra, Mr. Ajay Singhania and Mr. Bajrang Bothra .These are repayable on demand. There is no default in repayment of interest and principal.		
9.1.1.D	The HDFC Commercial credit limit without interest .These are repayable on demand. There is no default in repayment of interest and principal.		



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
10	Trade Payables		
10.1	Due to Micro, Small & Medium Enterprises (Refer 10.1.1)	-	-
10.2	Due to Others	-	-
	- With Related Parties (Refer 10.2.1)	4.05	-
	- With Others	8,154.77	2,867.39
	Total	8,158.82	2,867.39
10.1.1	Based on the information available with the company, the balance due to Micro, Small and Medium Enterprises as defined under the MSMED Act 2006 is Rs. Nil (Previous Year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act 2006.		
10.2.1	Trade Payables include amounts due to :-		
	Private companies in which director is a director.	-	-
	Total	-	-
11	Other Current Liabilities		
11.1	Interest accrued but not due	0.28	0.28
11.2	Advance from customers	1,039.14	1,842.57
11.3	Payable for Fixed Assets	-	-
	- With Related Parties	-	-
	- With Others	1,186.19	-
11.4	Duties & Taxes	248.39	291.65
11.5	Payable for Corporate social responsibility	7.41	57.41
11.6	Expenses Payable	-	-
	- to Related Parties (Refer 11.6.1)	14.79	18.31
	- to Others	255.00	219.05
11.7	Other Payables	55.78	30.07
	Total	2,806.98	2,459.36
11.6.1	Expenses Payable to related parties include amounts due to :- (with reference to 11.6)		
	Directors	14.79	13.45
	Relative of directors	-	4.86
	Total	14.79	18.31
12	Short Term Provisions		
12.1	Provision for Income Tax (Net)	368.64	211.82
12.2	Provision others	140.62	4.55
	Total	509.26	216.36
14	Non Current Investments		
14.1	Investment in Equity Instruments (Unquoted, Trade and Valued at cost) In Subsidiary Companies (10000 (P.Y. 10000) Equity Shares of Rs. 10/- each of E-Durables Electronics Pvt. Ltd.)	-	-
	Total	-	-
	Aggregate amount of Unquoted shares	-	-
15	Long Term Loans & Advances		
15.1	Capital Advances	-	201.50
	Total	-	201.50
16	Other non current assets		
16.1	Balances with Banks - In deposit A/c (Refer note 19.2)	1.38	1.38
16.2	Financial Assets -Security Deposits	0.11	24.31
	Total	1.48	25.68
17	Inventories (Refer Note No. 2 b for method of valuation)		
17.1	Raw Material	3,586.14	1,221.59
17.2	Work-in-Progress	941.75	630.16
17.3	Finished Goods	228.08	243.41
17.4	Packing Material	41.43	15.82
17.5	Stores & Spares	284.91	135.42
17.6	Consumables	22.11	18.45
	Total	5,104.41	2,264.86



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

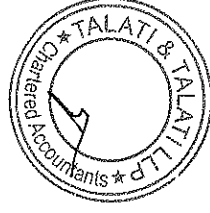
Notes Forming Part of the Financial Statements as at 31-03-2022

Note No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
18	Trade Receivables		
	Unsecured Considered good		
18.1	Overdue for more than 6 months		
	- With related Parties (Refer 18.3)	24.49	11.08
	- Others	465.97	557.64
18.2	Others	-	-
	- With related Parties (Refer 18.4)	776.96	797.97
	- Others	5,889.03	2,879.89
	Total	7,156.45	4,246.58
18.3	<u>Overdue for more than 6 months - from related parties :-</u>		
	Ennov infra Solutions Pvt. Ltd. - Common Director	-	9.97
	M/s ENNOV TECHNO TOOLS PVT LTD- Common Director	1.11	1.11
	East india technologies Pvt. Ltd. - Common Director	23.39	-
	Total	24.49	11.08
18.4	<u>Others - from related parties :-</u>		
	M/s EPACK COMPONENTS PRIVATE LIMITED - Common Director	1.94	-
	M/s EPACK DURABLES PRIVATE LIMITED- Common Director	388.04	563.30
	M/s E-DURABLES PREFAB PRIVATE LIMITED- Common Director	-	32.08
	East india technologies Private Limited - Common Director	1.98	-
	East india technologies Pvt. Ltd. - Common Director	385.00	202.60
	Total	776.96	797.97
19	Cash and Bank Balance		
19.1	<u>Cash and Cash Equivalents</u>		
	Cash on hand	36.02	19.20
	Balances with Banks - In Current A/c	29.65	59.06
	Balances with Banks - In Over Draft A/c	-	342.74
	Sub Total (A)	65.68	421.01
19.2	<u>Other Bank Balances</u>		
	Balances with Banks - In deposits A/c	650.38	946.70
	Amounts disclosed under Non Current Assets	(1.38)	(1.38)
	Sub Total (B)	649.00	945.33
	Total (A + B)	714.68	1,366.33
20	Short term Loan & Advances		
20.1	<u>Loans & Advances (Unsecured, Considered Good)</u>		
	-- to related parties (Refer 20.1.1)	-	0.81
	-- to Employees	63.76	82.76
	-- to Others	46.54	-
20.2	Security Deposits (Refer 20.2.1)	-	-
20.2	Balance with Revenue Authorities	1,294.33	528.80
20.3	Prepaid Expenses	207.11	107.95
	Total	1,611.74	720.32
20.1.1	<u>Loans & Advances recoverable from related parties include amounts due from :- (With reference to 20.1)</u>		
	These loans are recoverable on demand and hence classified as short term.		
	Directors	-	-
	Relative of directors	-	-
	100% Subsidiary Private Limited companies	-	-
	Private Limited companies in which director is a director	-	10.12
	Total	-	10
21	Other Current Assets		
21.1	Advance to Suppliers	687.34	277.28
21.2	With Related Parties	17.35	4.61
21.3	Advances Recoverable	-	1,013.72
	Total	704.69	1,295.61
21.2.1	<u>Advances recoverable from related parties include amounts due from :- (With reference to 21.2)</u>		
	Directors	8.30	0.85
	Relative of directors	4.52	0.70
	Private Limited companies in which director is a director	4.53	3.07
	Total	17.35	4.61
22	Short term Loan & Advances		
22.1	Financial assets- Securities (Refer 22.1.1)	728.41	762.94
	Total	728.41	762.94
22.1.1	<u>Security Deposits include amounts given to :- (With reference to 22.1)</u>		
	Relative of directors	500.00	500.00
	Total	500.00	500.00



Note No.5.1.1 Secured Loans from Banks include amounts due to :- (with reference to 5.1)

Name of Lender	Rate of Interest	As at 31st March, 2022			As at 31st March, 2021		
		Long Term	Current Maturity	Total	Long Term	Current Maturity	Total
HDFC Bank	Rate of Interest - 7.00 % to 8.50%	1,308.25	471.12	1,779.37	1,176.61	390.85	1,567.46
YES Bank,	Rate of Interest - One Year MCLR + .45%	127.72	132.17	259.89	259.89	261.61	521.50
Axis Bank	Rate of Interest - 7.85%	2,322.73	814.71	3,137.44	-	-	-
HDFC Bank Vehicle Loan	Rate of Interest 7.35% to 9%	55.30	19.49	74.80	34.67	13.31	47.98
Bank of Baroda	Rate of Interest 7.10%	44.61	23.07	67.67	-	-	-
Total (A)		3,858.62	1,460.55	5,319.17	1,471.17	665.77	2,136.94



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No.	Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
23	Revenue from Operations		
23.1	Sale of Products	45,447.92	24,082.54
	Total	45,447.92	24,082.54
Note :	Sale of Products Comprise of		
	<u>Manufactured Goods</u>		
	i.) Thermocol	14,504.46	12,518.28
	ii.) Puf Panels	30,943.46	11,564.25
	Total	45,447.92	24,082.54
24	Other Income		
24.1	Interest Income	36.12	55.24
24.2	Profit on Sale of Land Right	167.79	-
24.3	Profit on Sale of Fixed Assets	-	2.13
24.4	Liabilities no longer required	60.35	7.76
24.5	EPF Under PMRPY	30.89	4.07
24.6	Foreign Exchange Fluctuation	15.67	-
	Total	310.82	69.20
25	Cost of Materials Consumed		
	Opening Stock	1,221.59	716.72
	Add : Purchases	31,401.34	14,611.40
	Less : Closing	3,586.14	1,221.59
	Cost of Materials Consumed	29,036.80	14,106.53
26	Changes in inventories of Finished Goods, Work in Progress and Stock in trade		
	<u>Inventories at the end of the year</u>		
	i.) Finished goods	228.08	243.41
	ii.) Work in progress	941.75	630.16
	Sub Total (A)	1,169.82	873.57
	<u>Inventories at the beginning of the year</u>		
	i.) Finished goods	243.41	150.81
	ii.) Work in progress	630.16	691.34
	Sub Total (B)	873.57	842.15
	Net Increase / (Decrease) (A - B)	296.26	31.42



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

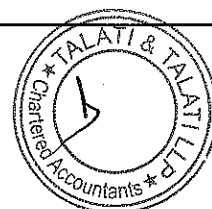
CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

Note No.	Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
27	Employee Benefit Expenses		
27.1	Salary & Wages	2,510.52	1,922.51
27.2	Director's Salary	204.44	149.00
27.3	Staff welfare Expenses	63.38	53.27
27.4	Contribution to Various Funds	225.29	170.28
	Total	3,003.62	2,295.05
Note :	Details of Contribution to various Funds		
	i.) Employees State Insurance	28.97	19.30
	ii.) Gratuity	20.33	46.76
	iii.) Provident fund	175.98	104.22
	Total	225.29	170.28
28	Finance Costs		
28.1	Interest Expense	557.01	430.46
28.2	Bank Charges	63.39	29.23
28.3	Other Borrowing Costs	7.21	-
	Total	627.61	459.69
29	Other Expenses		
29.1	Consumption of Packing Material	284.87	191.31
29.2	Consumption of Stores & Spares	1,426.54	650.93
29.3	Power & Fuel Expenses	2,693.15	1,716.63
29.4	Rent Paid	258.78	128.77
29.5	Repair & Maintenance - Building	124.02	107.62
29.6	Repair & Maintenance - Plant & Machinery	133.00	94.57
29.7	Repair & Maintenance - Others	1.72	2.41
29.8	Rates & Taxes	0.25	0.02
29.9	Insurance	77.35	51.31
29.10	Foreign Exchange fluctuation	-	3.62
29.11	Freight & Cartage	1,185.27	506.65
29.12	Service Charges	2,296.97	977.32
29.13	Payment to Auditor - as Auditor	17.78	10.43
29.14	Corporate Social responsibility Expenses	27.50	27.00
29.15	Travelling & Conveyance	133.25	115.41
29.16	Bad Debts	225.02	108.48
29.17	Loss of Fixed Asset by Fire	-	122.58
29.18	Loss of Stock by Fire	-	60.18
29.19	Loss on Sale of Asset	0.62	-
29.20	Job Work	472.48	188.38
29.21	Rejection & Breakage	17.00	45.82
29.22	Consultancy Charges	68.58	58.02
29.23	Miscellaneous Expenses	426.90	386.75
	Total	9,870.56	5,554.23



EPACK POLYMERS PRIVATE LIMITED			
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED			
CIN - U74999UP1999PTC116066			
Notes Forming Part of the Financial Statements as at 31-03-2022			
(Amount in Rs.)			
30	Contingent liabilities (Not provided for)	As at 31 st March, 2022	As at 31 st March, 2021
30.1	Demand raised by Sales Tax department J&K on account of entry tax. The company has however deposited the demanded amount and recognized as recoverable asset on the ground that no such amount was actually payable.	20.68	20.68
30.2	Bank Guarantee Issued by		
	THE RATNAKAR BANK LTD	-	43.62
	HDFC Bank	659.63	555.43
	INDUSIND BANK	63.78	50.72
	YES BANK	-	1,017.35
	AXIS BANK	257.00	-
	IDFC Bank	554.38	-
30.3	Estimated amount of contracts remaining to be executed on capital account and not provided for	500.00	-
30.4	Demand raised by Income Tax Department on account of short deduction / payment of TDS & interest thereon	0.15	-
30.5	The demand raised by income tax department. The reason of demand was tax calculation by department on oversight of income. In the opinion of the management there will be no liability/demand finally.	1,152.62	54.47
30.6	The Company has filed a case on Doshion Veolia Water Solutions P. Ltd. under sec. 406 & 420 in Gautambudh Nagar District Court. Amount involve is Rs. 24.05/.		
30.7	The Company has filed a case on Wind World India Ltd. under sec. 406 & 420 in Gautambudh Nagar District Court. Amount involve is Rs. 4.98/ .		
30.8	The Company has filed a case on Frontior Sales Corporation under sec. 406 & 420 in Gautambudh Nagar District Court. Amount involve is Rs. 125.91/ .		
30.9	The Company has filed a case on Pioneer Fabricator under sec. 138 in Gautambudh Nagar District Court. Amount involve is Rs. 8.24/ .		
30.10	The Company has filed a case on JBF Cehmical Ltd. in NCLT, Amount involve is Rs. 21.93/ .		
31	In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.		
32	The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.		
33	Related Party Disclosure		
33.1	Details of Related Parties		
	Name of Related Party	Nature of relationship	
	Entities over which Company, or key management personnel or their relatives, exercise significant influence:		
a.	Epacak Component Private Limited (Formerly Known as E-Durables)	Group Company	
b.	Ennov Infra Solutions Private Limited	Group Company	
c.	Ennov Techno Tools Private Limited	Group Company	
d.	Epacak Durable Private Limited (Formerly Known as EPACK Durable Solutions Pvt. Ltd.)	Group Company	
e.	East India Technologies Private Limited	Group Company	
	Key Managerial Personnel:		
a.	Mr. Sanjay Singhania	Director	
b.	Mr. Ajay Singhania	Director	
c.	Mr. Laxmi Pat Bothra	Director	
d.	Mr. Bajrang Bothra	Director	
e.	Mr. Devki Nandan Pareek	Director	
f.	Mr. Pradeep Pradhan	Director	
	Relative of Key Managerial Personnel:		
a.	Mrs. Preeti Singhania	Relative of Director	
b.	Mrs. Pinky Singhania	Relative of Director	
c.	Mr. Nikhil Bothra	Relative of Director	
d.	Mrs. Leela Devi Bothra	Relative of Director	
e.	Mrs. Suman Bothra	Relative of Director	
f.	Mr. Deen Dayal Singhania	Relative of Director	
g.	Mr. Amit Singhania	Relative of Director	
h.	Ms. Divisha Singhania	Relative of Director	
i.	Ms. Drishika Singhania	Relative of Director	
j.	Ms. Avishi Singhania	Relative of Director	
k.	Mrs. Anju Singhania	Relative of Director	
l.	Ms. Anishka Singhania	Relative of Director	
	Note : Related Parties have been identified by the management		



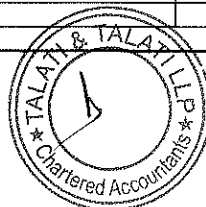
EPACK POLYMERS PRIVATE LIMITED			
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED			
CIN - U74999UP1999PTC116066			
Notes Forming Part of the Financial Statements as at 31-03-2022			
33.2	The company has entered into transactions with the following related parties		
	a. Epack Component Private Limited (Formerly Known as E-Durables)		
	Nature of Transactions	2021-22	2020-21
	Sale of goods/Service	1.80	43.89
	Purchase of goods	-	3.13
	Nature of Balance	2021-22	2020-21
	Trade Receivable	1.94	32.08
	b. Ennov Infra Solutions Pvt. Ltd.		
	Nature of Transactions	2021-22	2020-21
	Interest received	-	0.90
	TDS deduct	-	0.09
	Nature of Balance	2021-22	2020-21
	Trade Receivable	-	9.97
	Advance Receivable	0.78	-
	c. Ennov Techno Tools Pvt. Ltd.		
	Nature of Transactions	2021-22	2020-21
	Expenses Paid on behalf of Company	0.69	1.36
	Nature of Balance	2021-22	2020-21
	Advance Receivable	3.75	3.07
	Trade Receivable	1.11	1.11
	d. EPACK Durable Private Limited (Formerly known as EPACK Durable Solutions Private Limited)		
	Nature of Transactions	2021-22	2020-21
	Sale of goods/ Service	5,131.45	2,058.26
	Purchase of goods	754.31	1.70
	Interest received	0.29	26.66
	Rent Paid	-	9.09
	Loan given	300.00	1,960.00
	Loan received back	300.00	1,960.00
	Nature of Balance	2021-22	2020-21
	Trade Receivable	388.04	563.30
	e. East India Technologies Pvt. Ltd.		
	Nature of Transactions	2021-22	2020-21
	Purchase of Goods	842.04	727.21
	Sale of Goods	1,368.14	1,339.67
	Loan received back	-	-
	Interest received	-	-
	Reimbursement of expenses	1.49	1.34
	Nature of Balance	2021-22	2020-21
	Trade Receivable	410.37	202.60
	f. Mr. Sanjay Singhania		
	Nature of Transactions	2021-22	2020-21
	Salary	87.12	57.60
	TDS deducted on Salary	26.14	17.28
	Loan Received	37.80	-
	Loan repaid	33.20	-
	TDS deducted on Loan Received	0.05	-
	Interest Credited	0.54	-
	Nature of Balance	2021-22	2020-21
	Salary Payable	5.08	4.62
	Loan Payable	4.66	-
	Advance Receivable	8.30	0.85



EPACK POLYMERS PRIVATE LIMITED			
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED			
CIN - U74999UP1999PTC116066			
Notes Forming Part of the Financial Statements as at 31-03-2022			
g. Mr. Ajay Singhania			
Nature of Transactions	2021-22	2020-21	
Salary	6.00	12.00	
TDS deducted	0.24	3.60	
Loan Received	25.00	-	
Interest Credited	1.31	-	
TDS deducted on Loan	0.13	-	
Nature of Balance	2021-22	2020-21	
Salary Payable	0.48	6.40	
Loan Payable	25.15	-	
h Mr. L. P. Bothra			
Nature of Transactions	2021-22	2020-21	
Salary	24.20	15.80	
TDS deducted on Salary	8.30	4.09	
Rent Paid	27.00	19.80	
TDS deducted on Rent Paid	2.70	1.49	
Nature of Balance	2021-22	2020-21	
Salary Payable	7.05	0.46	
i. Mr. B. L. Bothra			
Nature of Transactions	2021-22	2020-21	
Salary	87.12	63.60	
TDS deducted	27.60	23.71	
Nature of Balance	2021-22	2020-21	
Advance /Reimbursement of Expenses Receivable	4.52	-	
Director salary Payable	-	1.88	1.70
j. Mrs. Preeti Singhania			
Nature of Transactions	2021-22	2020-21	
Rent Paid	27.00	19.80	
TDS deducted	2.70	1.50	
Loan Received	113.50	-	
Loan Repaid	28.50	-	
Interest Credited	4.86	-	
TDS deducted	0.49	-	
Interest received	-	0.16	
Loan given	-	11.00	
Loan received back	-	11.14	
Nature of Balance	2021-22	2020-21	
Rent Outstanding	4.05	1.53	
Loan Payable	85.52	1.53	
k. Mr. Deendayal Singhania			
Nature of Transactions	2021-22	2020-21	
Commission Paid	16.00	15.00	
TDS deducted	0.80	0.56	
Loan repaid	-	5.09	
Nature of Balance	2021-22	2020-21	
Commission Payable	-	-	
l. Mrs. Pinky Singhania			
Nature of Transactions	2021-22	2020-21	
Rent Paid	27.00	19.80	
TDS deducted	2.70	1.49	
Loan Received	120.00	-	
Loan Repaid	50.00	-	
Interest Credited	4.24	-	
TDS deducted	0.42	-	
Nature of Balance	2021-22	2020-21	
Loan payable	72.44	-	
Rent Outstanding	2.05	-	



EPACK POLYMERS PRIVATE LIMITED			
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED			
CIN - U74999UP1999PTC116066			
Notes Forming Part of the Financial Statements as at 31-03-2022			
m. Mr. Nikhil Bothra			
Nature of Transactions	2021-22	2020-21	
Consultancy expenses	58.08	45.31	
TDS deducted	5.81	2.88	
Reimbursement of expenses	27.83	31.47	
Interest received	-	-	
Nature of Balance	2021-22	2020-21	
Expense Payable	1.03	4.86	
n. Mr. Amit Singhania			
Nature of Transactions	2021-22	2020-21	
Loan Received	29.00	50.00	
Interest Paid	5.63	0.69	
TDS deducted	0.56	0.05	
Nature of Balance	2021-22	2020-21	
Loan Payable	71.12	50.64	
o. Ms. Divisha Singhania			
Nature of Transactions	2021-22	2020-21	
Loan Received	-	40.00	
Interest Paid	3.60	-	
TDS deducted	0.36	-	
Consultancy	-	9.95	
TDS deducted	-	0.75	
Nature of Balance	2021-22	2020-21	
Loan payable	40.24	40.00	
p. Ms. Drishika Singhania			
Nature of Transactions	2021-22	2020-21	
Loan Received	74.00	50.00	
Interest Paid	7.92	0.60	
TDS deducted	0.79	0.05	
Nature of Balance	2021-22	2020-21	
Loan payable	124.76	50.56	
q. Ms. Avishi Singhania			
Nature of Transactions	2021-22	2020-21	
Loan Received	170.00	50.00	
Interest Paid	10.75	-	
TDS deducted	1.08	-	
Consultancy	-	9.88	
TDS deducted	-	0.74	
Nature of Balance	2021-22	2020-21	
Loan payable	224.76	50.00	
r. Mrs. Leela Devi Bothra			
Nature of Transactions	2021-22	2020-21	
Rent Paid	27.00	19.80	
TDS deducted	2.70	1.49	
Nature of Balance	2021-22	2020-21	
Rent Outstanding	2.03	-	
s. Mrs. Suman Bothra			
Nature of Transactions	2021-22	2020-21	
Consultancy Fees	14.52	5.19	
TDS deducted	1.45	0.33	
Nature of Balance	2021-22	2020-21	
Consultancy Fee payable	-	-	
t. Mrs. Anju Singhania			
Nature of Transactions	2021-22	2020-21	
Loan Received	79.00	-	
Interest Paid	4.67	-	
TDS deducted	0.47	-	
Nature of Balance	2021-22	2020-21	
Loan payable	79.48	-	



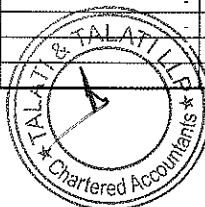
EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

u. Ms. Anishka Singhania					
Nature of Transactions		2021-22	2020-21		
Loan Received		100.00	-		
Loan repaid		50.00	-		
Interest Paid		2.75	-		
TDS deducted		0.22	-		
Nature of Balance		2021-22	2020-21		
Loan payable		49.21	-		
34	Additional Information				
(Amount in Rs.)					
Particulars		For the year ended on			
		31st March, 2022	31st March, 2021		
34.1	Value of Imports on C.I.F basis	270.90	336.30		
34.2	Expenditure in Foreign Exchange	-	-		
34.3	Earnings in Foreign Currency	-	-		
34.4	Dividend Remitted in Foreign Currency	-	-		
Total		270.90	1,44,270.00		
35	Details of consumption of items				
(Amount in Rs.)					
Particulars		% of Total Consumption		For the year ended on	
		2021-22	2020-21	31st March, 2022	31st March, 2021
35.1	Raw Materials				
	a. Imported	0.93%	2.38%	270.90	336.30
	b. Indigenous	99.07%	97.62%	28,765.91	13,770.23
	Total	100%	100%	29,036.80	14,106.53
35.2	Components				
	a. Imported	0.00%	0.00%	-	-
	b. Indigenous	0.00%	0.00%	-	-
	Total	0%	0%	-	-
35.3	Spares & Consumables				
	a. Imported	0.00%	0.00%	-	-
	b. Indigenous	100.00%	100.00%	1,426.54	650.93
	Total	100%	100%	1,426.54	650.93
36	No employee is in receipt of remuneration exceeding in aggregate of Rs. 102/- if employed throughout the year or Rs. 8.5/- per month if employed for a part of the year.				
37	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares				
Particulars		As at 31st March, 2022	As at 31st March, 2021		
a.	Face Value Per Share (In Rs.)	10	10		
b.	Net Profit/(Loss) after tax (In Rs.)	2,022	807		
c.	Weighted average number of Equity Share	38,75,400	38,75,400		
d.	Basic and Diluted Earnings per share	52.17	20.83		
38	The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.				
39	Segment Reporting				
The Company has identified business segments as its primary segment. Business segments are primarily Thermocol and Puf Panel. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.					
For the year ended on 31/03/2022					
(Amount in Rs.)					
Particulars	Thermocol	Puf Panel	Others	Total	
Revenue	14,504.46	30,943.46	-	45,447.92	
Inter segment revenue	-	-	-	-	
	14,504.46	30,943.46	-	45,447.92	
Expenses	14,022.19	28,893.10	(13.11)	42,902.17	
Segment Result	482.27	2,050.36	13.11	2,545.75	
Operating Income	482.27	2,050.36	13.11	2,545.75	
Other Income	256.23	54.59	-	310.82	
	-	-	-	-	
Profit Before Taxes	-	-	-	2,856.57	
Tax Expenses	-	-	-	834.66	
Net Profit for the year	-	-	-	2,021.91	



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

For the year ended on 31/03/2021

(Amount in Rs.)

Particulars	Thermocol	Puf Panel	Others	Total
Revenue	12,518.28	11,564.25	-	24,082.54
Inter segment revenue	-	-	-	-
	12,518.28	11,564.25	-	24,082.54
Expenses	11,808.23	11,224.81	(11.04)	23,021.99
Segment Result	710.05	339.45	11.04	1,060.54
Operating Income	710.05	339.45	11.04	1,060.54
Other Income	20.50	47.06	1.64	69.20
	-	-	-	-
Profit Before Taxes	-	-	-	1,129.74
Tax Expenses	-	-	-	322.58
Net Profit for the year	-	-	-	807.16

40 There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.

41 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.

42 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.

43.1 Employee Benefits :

The following tables set forth the status of liabilities of the company on A/c of Gratuity and the related plan assets as recognized in the balance sheet and the statement of profit & loss :-

(Amount in Rs.)

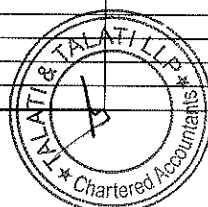
Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Actuarial assumptions		
a. Discount Rate	6.80%	6.40%
b. Rate of increase in compensation levels	5.00%	5.00%
c. Rate of return on plan assets	7.35%	7.15%
I. Changes in Present Value of obligations during the period		
a. Present Value of Obligation as at the beginning of the period	165.96	134.59
b. Acquisition adjustment	-	-
c. Interest Cost	10.62	8.48
d. Past Service Cost	-	-
e. Current service cost	34.66	29.00
f. Curtailment Cost / (Credit)	-	-
g. Settlement Cost / (Credit)	-	-
h. Benefit Paid	(17.18)	(18.42)
i. Actuarial (gain)/ loss on obligations	(21.97)	12.32
j. Present Value of Obligation as at the end of the period	172.09	165.96
II. Changes in the fair value of plan assets during the period		
a. Fair Value of Plan Assets at the beginning of the period	40.55	37.85
b. Acquisition Adjustments	-	-
c. Expected Return on Plan Assets	2.90	2.67
d. Contributions	-	-
e. Benefits Paid	-	-
f. Actuarial Gain / (loss) on Plan Assets	0.08	0.04
g. Fair Value of Plan Assets at the end of the period	43.54	40.55

III. Fair value of plan assets

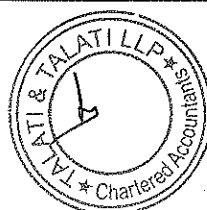
Particulars	As at 31 st March, 2022	As at 31 st March, 2021
a. Fair value of plan asset at the beginning of period	40.55	37.85
b. Acquisition adjustment	-	-
c. Actual return on plan assets	2.98	2.71
d. Contributions	-	-
e. Benefits Paid	-	-
f. Fair value of plan assets at the end of period	43.54	40.55
g. Funded Status	(128.56)	(125.41)
h. Excess of actual over expected return on plan assets	0.08	0.04

IV. Actuarial Gain / Loss recognised for the period

a. Actuarial gain/(loss) for the period – Obligation	21.97	(12.32)
b. Actuarial (gain)/loss for the period - Plan Assets	(0.08)	(0.04)
c. Total (gain) / loss for the period	(22.05)	12.28
d. Actuarial (gain) / loss recognized in the period	(22.05)	12.28
e. Unrecognized actuarial (gains) / losses at the end of period	-	-



EPACK POLYMERS PRIVATE LIMITED											
Formerly Known as E-PACK POLYMERS PRIVATE LIMITED											
CIN - U74999UP1999PTC116066											
Notes Forming Part of the Financial Statements as at 31-03-2022											
V.	The amounts to be recognised in balance sheet and the statement of profit & loss										
a.	Present Value of Obligation as at the end of the period	172.09	165.96								
b.	Fair Value of Plan Assets as at the end of the period	43.54	40.55								
c.	Funded Status	(128.56)	(125.41)								
d.	Unrecognized Actuarial (gains) / losses	-	-								
e.	Un recognised past service cost (non vested benefit)	-	-								
f.	Net Liability Recognized in Balance Sheet	128.56	125.41								
VI.	Recognition of expenses of the enterprise										
a.	Current service cost	34.66	29.00								
b.	Past Service Cost	-	-								
c.	Interest Cost	10.62	8.48								
d.	Expected return on plan assets	(2.90)	(2.67)								
e.	Curtailment Cost / (Credit)	-	-								
f.	Settlement Cost / (Credit)	-	-								
g.	Net actuarial (gain)/ loss recognized in the period	(22.05)	12.28								
h.	Expenses Recognized in the statement of Profit & Loss	20.33	47.09								
VII.	Amount for the current period										
a.	Present Value of Obligations at the end of the period	172.09	165.96								
b.	Plan Assets	43.54	40.55								
c.	Surplus (Deficit)	(128.56)	(125.41)								
d.	Experience adjustments on plan liabilities (Loss)/Gain	18.45	(12.44)								
e.	Experience adjustments on plan assets (Loss)/Gain	0.08	0.04								
VIII.	Reconciliation statement of expenses in the statement of profit & loss										
a.	Present value of obligation as at end of period	172.09	165.96								
b.	Present value of obligation as at the beginning of the period	(165.96)	(134.59)								
c.	Benefit Paid :	-	-								
	(i) Directly paid by the enterprises	17.18	18.42								
	(ii) Payment made out of the fund	-	-								
d.	Actual return on plan assets	(2.98)	(2.71)								
e.	Expenses recognized in the statement of profit & loss	20.33	47.09								
IX.	Movement in the liability recognized in the balance sheet										
a.	Opening Net liability	125.41	96.74								
b.	Expenses as above	20.33	47.09								
c.	Benefits paid directly by the enterprise	(17.18)	(18.42)								
d.	Contributions paid into the fund	-	-								
e.	Closing Net Liability	128.56	125.41								
X.	Major Categories of plan assets (as percentage of total plan assets)										
a.	Property, Government securities, Bonds, equity shares, special deposits, Bank balance, Fixed deposits etc..	-	-								
b.	Funds managed by Insurer	100%	100%								
44	Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.										
45	<p>Corporate Social Responsibility</p> <p>As per Section 135 of the companies act,2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the company as per the act. The fund were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act,2013</p> <p>a) Gross amount required to be spent by the company during the year is Rs.27.50/-</p> <p>b) Amount spent during the year on:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>In cash</th> <th>Yet to be paid in cash</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>On purpose specified in Schedule VII</td> <td>-</td> <td>27.50</td> <td>27.50</td> </tr> </tbody> </table>			Particulars	In cash	Yet to be paid in cash	Total	On purpose specified in Schedule VII	-	27.50	27.50
Particulars	In cash	Yet to be paid in cash	Total								
On purpose specified in Schedule VII	-	27.50	27.50								



EPACK POLYMERS PRIVATE LIMITED Formerly Known as E-PACK POLYMERS PRIVATE LIMITED CIN - U74999UP1999PTC116066 Notes Forming Part of the Financial Statements as at 31-03-2022				
46	The company has obtained the declaration from Directors stating therein that the amount so advanced to the company has not been given out of the funds borrowed/acquired from others by them.			
<table border="0" style="width: 100%;"> <tr> <td style="width: 40%;"> For Talati & Talati LLP Chartered Accountants Firm Registration No. 110758W/W100377  CA ASHOK KUMAR JAIN Partner Membership No. 083748 Place : Noida Date : 15-09-2022 </td> <td style="width: 60%; text-align: center;"> For and on behalf of the Board of Directors  Director Sanjay Singhania DIN - 01291342 D-144, Sector-47 Noida </td> <td style="width: 20%; text-align: center;">  Director Bajrang Bothra DIN - 00129286 B-116, Sector-40 Noida </td> </tr> </table>		For Talati & Talati LLP Chartered Accountants Firm Registration No. 110758W/W100377  CA ASHOK KUMAR JAIN Partner Membership No. 083748 Place : Noida Date : 15-09-2022	For and on behalf of the Board of Directors  Director Sanjay Singhania DIN - 01291342 D-144, Sector-47 Noida	  Director Bajrang Bothra DIN - 00129286 B-116, Sector-40 Noida
For Talati & Talati LLP Chartered Accountants Firm Registration No. 110758W/W100377  CA ASHOK KUMAR JAIN Partner Membership No. 083748 Place : Noida Date : 15-09-2022	For and on behalf of the Board of Directors  Director Sanjay Singhania DIN - 01291342 D-144, Sector-47 Noida	  Director Bajrang Bothra DIN - 00129286 B-116, Sector-40 Noida		



EPACK POLYMERS PRIVATE LIMITED

Formerly Known as E-PACK POLYMERS PRIVATE LIMITED

CIN - U74999UP1999PTC116066

Notes Forming Part of the Financial Statements as at 31-03-2022

(All amount are in Rs. Lakhs, unless stated otherwise)

Note No 47 - Additional Details

47.1 TRADE PAYABLES

Figures For the Current Reporting Period	As at 31.03.2022				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	8,078.18	35.98	22.05	22.63	8,158.82
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	8,078.18	35.98	22.05	22.63	8,158.82

Figures For Previous Reporting Period	As at 31.03.2021				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	2,805.03	52.14	10.22	-	2,867.39
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	2,805.03	52.14	10.22	-	2,867.39

47.2 TRADE RECEIVABLES

Figures For the Current Reporting Period	As at 31.03.2022					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	6,660.89	224.11	102.82	17.62	19.42	7,024.86
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	5.68	5.68
Disputed Trade Receivables- Considered Goods	-	-	-	125.91	-	125.91
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For Previous Reporting Period	As at 31.03.2021					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	3,787.38	120.76	82.98	94.16	29.71	4,114.99
Undisputed Trade Receivables- Considered Doubtful	-	-	-	5.68	-	5.68
Disputed Trade Receivables- Considered Goods	-	-	125.91	-	-	125.91
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

47.3 where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

NIL

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties/100% Subsidiary Private Limited companies	-	-



47.4 Other notes

- I The company does not hold any immovable property of which Title not held in name of the Company
- II The Company has not revalued its Property, Plant and Equipment during the year
- III The Company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
(a) repayable on demand or
(b) without specifying any terms or period of repayment
- IV The company does not have Capital Work In Progress (CWIP) as on 31st March 2022.

CWIP ageing schedule (As at 31st March 2022)

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	61.98	-	-	-	61.98
Projects temporarily suspended	-	-	-	-	-

CWIP ageing schedule (As at 31st March 2021)

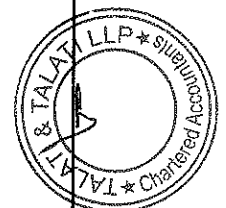
	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

- V The Company does not hold any Intangible assets under development as on 31st March 2022.
- VI The Company does not have any Benami Property as on 31st March 2022.
- VII The Company has taken borrowings from banks or financial institutions on the basis of current assets
(a) Monthly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except Creditors.
(b) Monthly returns or statements include Creditors only for material and creditors for service is not considered while as per books all creditors are taken.
- VIII The company has not defaulted in repayment of loan.
- IX The company has not entered any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act,
- X There is no pending charges or satisfaction to be registered with Registrar of Companies beyond the statutory period.
- XI The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

XII Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.71	0.46	153.69
2021-22	7264.71	10176.62			
2020-21	3787.69	8154.71			
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.52	0.52	99.72
2021-22	4,144.01	7924.54			
2020-21	2,227.35	4247.38			
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.22	0.10	215.97
2021-22	2021.91	9165.66			
2020-21	807.16	7902.40			
Inventory Turnover Ratio	COGS	Average Inventory	10.76	10.12	106.39
2021-22	39652.49	3684.63			
2020-21	20138.76	1990.91			
Trade Receivables Turnover Ratio	Net Sales	Average trade receivables	7.97	5.74	138.81
2021-22	45447.92	5701.51			
2020-21	24082.54	4193.57			
Trade Payables Turnover Ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	4.73	6.85	69.11
2021-22	38624.84	8158.82			
2020-21	19642.99	2867.39			
Net Capital Turnover Ratio	Sales	Working capital (CA-CL)	26.29	8.61	305.23
2021-22	45447.92	1728.59			
2020-21	24082.54	2795.81			
Net Profit Ratio	Net Profit	Sales	0.06	0.05	133.98
2021-22	2856.57	45447.92			
2020-21	1129.74	24082.54			
Return on Capital Employed	Earnings before interest and tax	Capital Employed	0.34	0.19	175.66
2021-22	3484.17	10176.62			
2020-21	1589.43	8154.71			
Return on Investment	Net Profit	Investment	#DIV/0!	#DIV/0!	#DIV/0!
2021-22	2856.57	0.00			
2020-21	1129.74	0.00			

- XIII No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence not applicable.



XIV **Corporate Social Responsibility (CSR)**

Where the company covered under section 135 of the companies act, the following shall be disclosed with regard to

CSR activities:-

a. Amount required to be spent by the company during the year	27.50
b. Amount of expenditure incurred	77.50
c. Shortfall at the end of the year	50.00
d. Total of previous years shortfall	57.41

e. Reason for shortfall

f. Nature of CSR activities
THROUGH NGO-JITO
Administrator, JINDAL CARITABLE SOCIETY, Rotary Foundation,
Shree Marwari Databya Aushadhalaya

g. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard

h. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately

For Talati & Talati LLP
Chartered Accountants
Firm Registration No. 110758W/W10027

CA ASHOK KUMAR JAIN
Partner
Membership No. 083748

Place : Noida
Date : 15.09.2022



For and on behalf of the Board of Directors

Sanjay Singhania
Director
Sanjay Singhania
DIN - 01291342
D-144, Sector-47
Noida

Bajrang Bothra
Director
Bajrang Bothra
DIN - 00129286
B-114, Sector-40
Noida