



## Independent Auditor's Report

TO THE MEMBERS OF M/S. PURV ECOPLAST PRIVATE LIMITED

Report on the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of **M/S. PURV ECOPLAST PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at September 30th, 2021, the Statement of Profit and Loss and statement of Cash Flows for the period ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at September 30th, 2021, and loss for the period ended on that date.

### Basis for Opinion

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

### Key audit matters

Key audit matters are those matters that in our professional judgement were of most significance of our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit matters are not applicable to the company as it is an unlisted company.



### **Responsibility of Management for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, so far as applicable for the half year ended, we report that:

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.

- a. 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 and proper returns adequate for the purposes of our audit.
- b. 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.



- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, are not applicable to the company.
- e. 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:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For D J A S & Co.  
Chartered Accountants  
(Firm Registration No. 329509E)



*A. Sarda*

Anupam Sarda  
Partner  
(Membership No. 306550)  
UDIN : 21306550AAAAMI9464

Place: Kolkata  
Date: 29<sup>th</sup> December, 2021

**ANNEXURE 'A' 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 Purv Ecoplast Private Limited on even date)**

- i. In respect of the Company's property, plant & equipment:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment.
  - b) As explained to us, the property, plant and equipment are physically verified under a phased manner program designed by the management over a period of three years, which in our opinion is reasonable, having regard to the size of the company and the nature of assets. However, we have been informed during the year no physical verification has been conducted by the management.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any immovable properties and accordingly clause 3(i)(c) of the said Order are not applicable to the Company.
  - d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its property, plant and equipment or intangible asset or both and accordingly clause 3(i)(d) of the said Order are not applicable to the Company.
  - e) According to the information and explanations given to us the company is not holding any benami property and so clause 3(i) (e) of the said Order are not applicable to the Company.
- ii. According to the information and explanations given to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records. The company has nor sanctioned working capital limit and hence clauses ii (b) of the order is not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a) to clause iii (f) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted loans, made investments and provided guarantees and securities so compliance with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, are not applicable to the Company.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at September 30<sup>th</sup>, 2021 and therefore, the provisions of the clause 3 (v) of the said Order are not applicable to the Company.
- vi. According to the information and explanations provided by the management, 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 been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - b) According to records, there are no dues of Income Tax, Sales Tax, Good and Services Tax, Value Added Tax, Excise Duty and Customs Duty which have not been deposited as on 30<sup>th</sup> September, 2021 on account of disputes.
- viii. The Company has not recorded any transaction in the books that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. 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 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us-
- a) The company has not raised money by way of initial public offer or further public offer and hence clause 3(x) (a) of the Order is not applicable to the Company.
  - b) The company has not made any preferential allotment or private placement of shares or convertible debenture during the period and hence clause 3(x) (b) of the Order is not applicable to the Company.
- xi. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year and accordingly reporting under clause 3 (xi) (a) to clause 3 (xi) (c) of the Order is not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) (a) to clause 3 (xii) (c) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. The company does not have an internal audit system commensurate with the size and nature of its business and hence reporting under clause 3 (xiv) (b) of the Order is not applicable to the Company.
- xv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is 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. During the period and in the immediately preceding financial year the company has incurred cash losses.
- xviii. There has been no instance of any resignation of the statutory auditors occurred during the year.
- xix. No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- xxi. Reporting under clause 3 (xxi) of the Companies Auditor's Report Order is not applicable to the Company.

For D J A S & Co.  
Chartered Accountants  
(Firm Registration No. 329509E)



*Anupam Sarda*

Anupam Sarda  
Partner

(Membership No. 306550)  
UDIN : 21306550AAAAMI9464

Place: Kolkata

Date : 29<sup>th</sup> December, 2021

**PURV ECOPLAST PRIVATE LIMITED**  
**CIN : U37200WB2020PTC237712**  
**ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020**  
**BALANCE SHEET AS AT 30TH SEPTEMBER, 2021**

PARTICULARS	NOTE NO.	(Amount in Rs)	
		AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	10,00,000	10,00,000
(b) Reserves and Surplus	3	(3,06,292)	(4,08,233)
		6,93,708	5,91,767
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	3,53,52,765	2,13,44,523
<b>(3) Current Liabilities</b>			
(a) Trade Payables	5		
(i) total outstanding dues of micro enterprises and small enterprises; and		-	1,38,703
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		3,43,01,062	18,77,441
(b) Other Current Liabilities	6	4,53,649	3,12,940
(c) Short Term Provisions	7	-	-
		7,01,07,476	2,36,73,607
<b>Total Equity and Liability</b>		<b>7,08,01,184</b>	<b>2,42,65,374</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipment	8		
(i) Tangible Assets		-	-
(ii) Capital Work in Progress		2,06,26,705	1,99,56,320
(b) Long-Term Loans and Advances	9	4,17,208	20,35,952
		2,10,43,913	2,19,92,272
<b>(2) Current Assets</b>			
(a) Inventories	10	3,83,23,976	-
(b) Trade Receivables	11	16,24,386	-
(b) Cash and Cash Equivalents	12	2,39,821	1,65,937
(c) Short-Term Loans and Advances	13	93,83,455	20,05,851
(d) Other Current Assets	14	1,85,633	1,01,314
		4,97,57,271	22,73,102
<b>Total Assets</b>		<b>7,08,01,184</b>	<b>2,42,65,374</b>

The accompanying notes 1 to 27 are an integral part of the Financial Statements.

As per our report of even date annexed

For D J A S & Co.

Chartered Accountants

FRN 329509E

*Sarda*



ANUPAM SARDA

Partner

Membership No. 306550

Place : Kolkata

Date : 29-12-21

UDIN : 21306550AAAAM19464

For and on behalf of the Board of Directors



*Rajeev Goenka*

RAJEEV GOENKA

Director

DIN : 00181693

*Vanshay Goenka*

VANSHAY GOENKA

Director

DIN : 06444159





**PURV ECOPLAST PRIVATE LIMITED**  
**CIN : U37200WB2020PTC237712**  
**ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020**  
**STATEMENT OF PROFIT AND LOSS FOR 1ST APRIL 2021 TO 30TH SEPTEMBER, 2021**

PARTICULARS	NOTE NO.	(Amount in Rs)	
		AS AT 30TH SEPTEMBER, 2021	FROM 29TH JUNE, 2020 TO 31ST MARCH, 2021
1 Revenue From Operations		-	-
2 Other Income		-	-
<b>Total Revenue (1 + 2)</b>	<b>15</b>	<b>13,85,450</b>	<b>-</b>
3 Expenses		<b>13,85,450</b>	<b>-</b>
(a) Cost of materials consumed	16	-	-
(b) Purchases of Stock-in-trade	-	-	-
(c) Change in stock of Finished Goods, Stock in trade and Work in progress	17	-	-
(d) Employee Benefit Expense	18	5,59,280	-
(e) Finance costs	19	4,20,354	-
(f) Depreciation and amortisation expenses	8	-	-
(g) Other Expenses	20	-	-
<b>Total Expenses (3)</b>		<b>3,03,875</b>	<b>4,08,233</b>
4 Profit/(-) Loss before exceptional items and tax		<b>12,83,509</b>	<b>4,08,233</b>
5 Exceptional Expenses		<b>1,01,941</b>	<b>(4,08,233)</b>
6 Profit/(-) Loss Before Tax		<b>-</b>	<b>-</b>
7 Tax Expense :		<b>1,01,941</b>	<b>(4,08,233)</b>
(a) Current Tax		-	-
(b) Deferred Tax		-	-
Total Tax expense		-	-
<b>Profit After Tax [6-7]</b>		<b>1,01,941</b>	<b>(4,08,233)</b>
<b>Earnings per Equity Share (Nominal value of Rs. 10 each)</b>			
Basic EPS	21	1.02	(22.95)
Diluted EPS	21	1.02	(22.95)

The accompanying notes 1 to 27 are an integral part of the Financial Statements.

As per our report of even date annexed  
For D J A S & Co.  
Chartered Accountants  
FRN 329509E

  
  
**ANUPAM SARDA**  
Partner

Membership No. 306550

Place : Kolkata

Date : 29-12-2021

UDIN : 21360550AAAAM19464

For and on behalf of the Board of Directors

  
  
**RAJEEV GOENKA**  
Director  
DIN : 00181693

  
  
**VANSHAY GOENKA**  
Director  
DIN : 06444159

**PURV ECOPLAST PRIVATE LIMITED**  
**CIN : U37200WB2020PTC237712**  
**ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020**  
**CASH FLOW STATEMENT FOR 1ST APRIL 2021 TO 30TH SEPTEMBER 2021**

PARTICULARS	(Amount in Rs)	(Amount in Rs)
	FOR THE PERIOD ENDED 30TH SEPTEMBER 2021	FOR THE YEAR ENDED 31ST MARCH, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax as per statement of profit and loss	1,01,941	(4,08,233)
Adjustment for non cash and non operating items:		
Add: Depreciation	-	-
Interest & other borrowing Cost	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>4,20,354</b>	<b>-</b>
Add: Increase in current liabilities-		
Trade payable	3,22,84,918	20,16,144
Other current liabilities	1,40,709	1,41,325
Less: Increase in current assets-		
Short term loans and advances	-	-
Inventories	73,77,604	20,05,851
Other current assets	3,83,23,976	-
Trade receivable	84,319	1,01,314
16,24,386		
<b>Cash Generated From Operations</b>	<b>(1,44,62,363)</b>	<b>(3,57,929)</b>
Less: Direct taxes paid	-	-
<b>Net Cash (Used in) / Generated from Operating Activities</b>	<b>(1,44,62,363)</b>	<b>(3,57,929)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant and equipment/ CWIP	(6,70,385)	(1,96,30,820)
Long term loans and advances	16,18,744	(20,35,952)
<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>9,48,359</b>	<b>(2,16,66,772)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of share capital	-	10,00,000
Proceeds from long-term borrowings	1,40,08,242	3,85,90,000
Interest & other borrowing Cost	-4,20,354	-1,73,99,362
Repayment of amount borrowed	-	2,21,90,638
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>1,35,87,888</b>	<b>4,43,81,276</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>73,884</b>	<b>1,65,937</b>
Cash & Cash Equivalents at the beginning of the year	1,65,937	-
Cash & Cash Equivalents at the end of the year	2,39,821	1,65,937

As per our report of even date annexed  
 For D J A S & Co.

Chartered Accountants  
 FRN 329509E

*Sarda*



ANUPAM SARDA

Partner

Membership No. 306550

Place : Kolkata

Date : 29-12-21

UDIN : 21306550 AAAAM19464

For and on behalf of the Board of Directors



*Rajeev Goenka*  
**RAJEEV GOENKA**  
 Director  
 DIN : 00181693



*Vanshay Goenka*  
**VANSHAY GOENKA**  
 Director  
 DIN : 06444159

**PURV ECOPLAST PRIVATE LIMITED**  
**ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020**  
**CIN : U37200WB2020PTC237712**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

<b>1.1 Corporate information</b>	PURV ECOPLAST PRIVATE LIMITED (the "Company") is a private company domiciled in India and incorporated on 29th June 2020. The object of the Company is to carry on the business of manufacturing of plastic and plastic related waste.
<b>1.2 Basis of preparation</b>	The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.
<b>1.3 Summary of Significant Accounting Policies</b>	
<b>(a) Use of Estimates</b>	The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period and the results from operations during 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.
<b>(b) Preliminary Expenditure</b>	Expenditure incurred for incorporation & Setting up of business has been shown as preliminary expenditure and it will be amortised in 5 equal installments and over a period of 5 years commencing from the year in which the company commences its operations.
<b>(c) Property, Plant &amp; Equipment</b>	
<b>Initial Recognition</b>	Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
<b>Depreciation</b>	Depreciation on Property, Plant & Equipment has not been charged during the year because the assets has not been put to use.
<b>(d) Leases</b>	Operating Lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the period of the lease. Lease paid before incorporation & setting up of a business has been shown as capital work-in-progress.
<b>(e) Employee Benefit Expenses</b>	
<b>Short-term employee benefits</b>	Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service.
<b>(f) Earnings Per Share</b>	Basic Earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted number of equity shares outstanding during the period.  For the purpose of calculating diluted earning per share, net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.
<b>(g) Cash and Cash Equivalents</b>	Cash and cash equivalents in the cash flow statement comprise of cash at bank and on hand.



*Rajeev Coenw*  
*Myank*

**PURV ECOPLAST PRIVATE LIMITED**  
**CIN : U37200WB2020PTC237712**  
**ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021**

Note 2	AS AT 30TH SEPTEMBER, 2021	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2021
	Number	Amount (Rs)	Number	Amount (Rs)
<b>Share Capital</b>				
<b>Authorised</b> (1000000 Equity Shares of Rs. 10 each)	10,00,000	1,00,00,000	10,00,000	1,00,00,000
<b>Issued</b> (100000 Equity Shares of Rs. 10 each)	1,00,000	10,00,000	1,00,000	10,00,000
<b>Subscribed and Paid Up</b> (100000 Equity Shares of Rs. 10 each)	1,00,000	10,00,000	1,00,000	10,00,000
	<b>1,00,000</b>	<b>10,00,000</b>	<b>1,00,000</b>	<b>10,00,000</b>

**Note 2(a) : Reconciliation of number of Shares**

Particulars	Number	Amount (Rs)	Number	Amount (Rs)
Shares outstanding at the beginning of the year	1,00,000	10,00,000	-	-
Add : Shares issued during the year	-	-	1,00,000	10,00,000
Less: Shares bought back during the year			-	-
Shares outstanding at the end of the year	<b>1,00,000</b>	<b>10,00,000</b>	<b>1,00,000</b>	<b>10,00,000</b>

(i) Right Issue of 20,000 Equity shares was allotted on 29th September, 2020 to Purv Films Private Limited which was renounced by Mr. Rajeev Goenka and Mr. Vanshay Goenka.

(ii) Right Issue of 70,000 Equity shares was allotted on 31st March, 2021 to Cool Caps Industries Limited which was renounced by M/s Purv Flexipack Private Limited.

**Note 2(b) : Details of Equity Shares held by Holding Company :**

Name of the Holding Company	Number of shares held	Percentage of Holding (%)	Number of shares held	Percentage of Holding (%)
Cool Caps Industries Limited*	1,00,000	100%	1,00,000	100.00%
<b>Total</b>	<b>1,00,000</b>	<b>100.00%</b>	<b>1,00,000</b>	<b>100.00%</b>

\*10 shares held by Rajeev Goenka as Nominee shareholder of Cool Caps Industries Limited

**Note 2(c) : Equity Shares of more than 5% of Equity Shares are held by :**

Name of the Shareholder	Number of shares held	Percentage of Holding (%)	Number of shares held	Percentage of Holding (%)
Cool Caps Industries Limited*	1,00,000	100.00%	1,00,000	100.00%
<b>Total</b>	<b>1,00,000</b>	<b>100.00%</b>	<b>1,00,000</b>	<b>100.00%</b>

\*10 shares held by Rajeev Goenka as Nominee shareholder of Cool Caps Industries Limited

**Note 2(d) : Terms and Rights attached to Equity Shares**

The Company has one class of equity shares having a par value of Rs. 10 per share, rank pari passu in all respect including voting rights and entitlement to dividend.

Particulars	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
	Amount (Rs)	Amount (Rs)
<b>Note 3</b>		
<b>Reserves &amp; Surplus</b>		
<b>Surplus/(Deficit) in Statement of Profit and Loss</b>		
Opening Balance	(4,08,233)	-
Add : Profit/(-) Loss after Tax	1,01,941	(4,08,233)
Closing Balance	<b>(3,06,292)</b>	<b>(4,08,233)</b>
<b>Total</b>	<b>(3,06,292)</b>	<b>(4,08,233)</b>



Rajeev Goenka  
 Upenka

**PURV ECOPLAST PRIVATE LIMITED**  
**ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020**  
**CIN : U37200WB2020PTC237712**

**NOTES TO THE FINANCIAL STATEMENTS AS ON 30TH SEPTEMBER, 2021**

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
Note 2	Amount (Rs)	Amount (Rs)
<b>Shareholder's Fund</b>		
<b>Share Capital</b>		
Equity Share Capital - Paid up	10,00,000	-
<b>Total</b>	<b>10,00,000</b>	<b>-</b>

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
Note 4	Amount (Rs)	Amount (Rs)
<b>Non-Current Liabilities</b>		
<b>Long Term Borrowings</b>		
<b>Unsecured</b>		
Loan from related party	2,38,17,465	2,13,44,523
<b>Secured</b>		
Term Loan from bank	1,15,35,300	-
<b>Total</b>	<b>3,53,52,765</b>	<b>2,13,44,523</b>

*Arrangement has been made for Credit facility from HDFC Bank for which no amount has been received till 31st March 2021 and it is secured by way of hypothecation on plant & machinery, 50% margin on book debts, 25% margin on stock. Personal Guarantee of directors - Rajeev Goenka and Vanshaj Goenka. Note : Period of Repayment of term loan from HDFC Bank - 07-06-2021 to 07-05-2027*

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
Note 5	Amount (Rs)	Amount (Rs)
<b>Current Liabilities</b>		
<b>Trade Payables</b>		
Total outstanding dues of micro enterprises and small enterprises	-	1,38,703
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,43,01,062	18,77,441
- Purchase of Fixed Asset		
- Purchase of Raw Material		
- For purchase of Raw Material	3,42,93,312	
- Expenses	7,750	
<b>Total</b>	<b>3,43,01,062</b>	<b>20,16,144</b>

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
Note 6	Amount (Rs)	Amount (Rs)
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
Statutory Dues	3,17,382	52,545
Interest Accrued & Due on Borrowings	-	1,71,615
Sundry creditor for capital assets	56,115	
Employee Benefits Payable	80,152	88,780
<b>Total</b>	<b>4,53,649</b>	<b>3,12,940</b>



*Rajeev Goenka*  
*Vanshaj*

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
	Amount (Rs)	Amount (Rs)
Note 7		
<b>Current Liabilities</b>		
<b>Short Term Provisions</b>		
Provision for Income Tax	-	-
<b>Total</b>		-

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
	Amount (Rs)	Amount (Rs)
Note 9		
<b>Non Current Assets</b>		
<b>Long term loans and advances</b>		
Capital Advances*	4,17,208	20,35,952
<b>Total</b>	<b>4,17,208</b>	<b>20,35,952</b>

\*Capital advance of ₹ 17,80,620 is given to Assam Industrial Development Corporation Limited for allotment of land, out of which ₹ 16,18,750 is refunded by them on April 2021 and ₹ 1,61,870 is retained for withdrawal of land allotment.

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
	Amount (Rs)	Amount (Rs)
Note 10		
<b>Current Assets</b>		
<b>Inventories</b>		
Raw material	3,83,23,976	-
<b>Total</b>	<b>3,83,23,976</b>	<b>-</b>

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
	Amount (Rs)	Amount (Rs)
Note 11		
<b>Current Assets</b>		
<b>Trade Receivables</b>		
Undisputed Trade receivables — considered good	16,24,386	-
<b>Total</b>	<b>16,24,386</b>	<b>-</b>

PARTICULARS	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
	Amount (Rs)	Amount (Rs)
Note 12		
<b>Current Assets</b>		
<b>Cash and cash equivalent</b>		
Balance with Banks	1,07,676	1,04,357
Cash on Hand	1,32,145	61,580
<b>Total</b>	<b>2,39,821</b>	<b>1,65,937</b>



Rajeev Goenka  
Uyenka

Note 8

PROPERTY, PLANTS AND EQUIPMENT

PARTICULARS	GROSS BLOCK		TOTAL	DEPRECIATION		NET BLOCK	
	AS ON 1ST APRIL, 2021	ADDITIONS DURING THE YEAR		AS ON 1ST APRIL, 2021	FOR THE YEAR ENDED 31ST MARCH, 2021	AS AT 30TH SEPTEMBER 2021	FOR THE YEAR ENDED 31ST MARCH, 2021
Capital Work in Progress	1,99,56,320	6,70,385	2,06,26,705	-	-	2,06,26,705	1,99,56,320
<b>Total</b>	<b>1,99,56,320</b>	<b>6,70,385</b>	<b>2,06,26,705</b>	<b>-</b>	<b>-</b>	<b>2,06,26,705</b>	<b>1,99,56,320</b>
Previous Period Figure	-	1,99,56,320	1,99,56,320	-	-	1,99,56,320	-

Rajeev Goenka  
 Chartered Accountant



**PURV ECOPLAST PRIVATE LIMITED**  
**ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020**  
**CIN : U37200WB2020PTC237712**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

21 Earning per Share:	As on 30th September, 2021	As on 31st March 2021
a) Profit / Loss after Tax in Rs.	1,01,941	-4,08,233
b) Number of Equity Shares - (Face value Rs.10/-)	1,00,000	1,00,000
c) Weighted Average Number of Equity Shares	1,00,000	17,787
d) Basic Earning Per Share (Rs.)	1.02	-22.95
e) Diluted Earning Per Share (Rs.)	1.02	-22.95

**22 Disclosure of Related Parties/ Related Parties Transaction**

**1) Key Management Personnel (K.M.P.)**

Rajeev Goenka  
Vanshay Goenka

**2) Relative of Key Management Personnel (K.M.P.)**

Poonam Goenka  
Unnat Goenka

**3) Holding Company**

Cool Caps Industries Limited

**4) Entities in which KMP / relatives of KMP have significant influence**

Airborne Technologies Private Limited  
Purv Films Private Limited  
Purv Flexipack Private limited

**5) Related Parties Transactions**

Name	Nature of Transactions	As on 30th September 2021	As on 31st March 2021
Cool Caps Industries Limited	Unsecured Loan taken	2,48,26,000	1,19,15,000
	Interest on Unsecured Loan	4,20,354	6,307
	Reimbursement of Expenses	-	25,000
	Unsecured Loan Repaid	1,35,00,000	
Purv Flexipack Pvt Ltd	Unsecured Loan taken	-	1,66,65,000
	Unsecured Loan Repaid	1,70,956.00	1,66,65,000
	Interest on Unsecured Loan	-	1,84,817
	Reimbursement of Expenses	5,082.00	2,918
Poonam Goenka	Unsecured Loan taken	-	15,00,000
	Interest on Unsecured Loan	35,811	20,712
	Unsecured Loan Repaid	15,19,159	-
Rajeev Goenka	Unsecured Loan taken	-	50,00,000
	Unsecured Loan Repaid	45,63,247	7,00,000
	Interest on Unsecured Loan	89,310	68,375
	Reimbursement of Expenses	-	84,750
Rajeev Goenka HUF	Unsecured Loan taken	-	30,00,000
	Interest on Unsecured Loan	77,598	37,726
	Unsecured Loan Repaid	30,34,897	-
Unnat Goenka	Unsecured Loan taken	-	5,00,000
	Interest on Unsecured Loan	10,961	6,904
	Unsecured Loan Repaid	5,06,386	-
Vanshay Goenka	Unsecured Loan taken	-	10,000
	Unsecured Loan Repaid	659	10,000
	Interest on Unsecured Loan	-	659
Airborne Technology Private Limited	Reimbursement of Expenses	-	8,55,368
	Rent Paid	-	51,666
Purv Films Private Limited	Rent Paid	-	1,04,257
	Building material purchased	-	26,48,113
	Reimbursement of Expenses	-	26,53,860
Purv Packaging Pvt. Ltd.	Reimbursement of Expenses	827	-



Rajeev Goenka  
Ujwala



**6) Outstanding Balance as at year end**

Name	Head	As at 30th September, 2021	As at 31st March 2021
Cool Caps Industries Limited	Long Term Borrowing	2,36,25,153	1,19,20,834.00
Purv Flexipack Pvt Ltd	Interest Accrued & Due on Borrowings	-	1,70,956.00
Poonam Goenka	Long Term Borrowing	32,230	15,19,159.00
Rajeev Goenka	Long Term Borrowing	80,379	43,63,247.00
Rajeev Goenka HUF	Long Term Borrowing	69,838	30,34,897.00
Unnat Goenka	Long Term Borrowing	9,865	5,06,386.00
Vanshay Goenka	Interest Accrued & Due on Borrowings	-	659.00
Airborne Technology Private Limited	Trade Payable	-	34,446.00
Purv Films Priavte Limited	Trade Payable	-	1,04,257.00

**23 Operating Lease**

a) The total of future minimum lease payments under non cancellable operating leases for each of the following periods:

- (i) not later than one year
- (ii) later than one year and not later than five years
- (iii) later than five years

As on 30TH SEPTEMBER, 2021	As on 31st March 2021
99,000	1,98,000
7,92,000	7,92,000
47,19,000	48,18,000

b) Lease payments recognised in the statement of profit and loss for the period is Nil

**24 Contingent Liabilities & Commitments**

Contingent Liabilities

- (i) Claims against the company not acknowledged as debt - Nil

Capital Commitments

- (i) The company has not entered into any such contract that may give rise to commitments.

**25 Disclosure required under the Micro, Small & Medium Development Act, 2006**

The Company has written to Creditors/ suppliers asking them to confirm their status under the Micro, Small and Medium Enterprises Development Act, 2006. The below disclosure has been made to the extent of information received from the creditors/suppliers.

Particulars

- 1) The principal amount and the Interest due thereon remaining unpaid to any Micro/Small supplier
  - Principal amount
  - Interest thereon
- 2) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;
- 3) The amount of Interest due and payable for the period of delay in making payments which has been made beyond the appointed day (during the year) but without adding the interest specified under the Micro, Small And Medium Enterprises Act Development Act 2006.
- 4) The amount of interest accrued and remaining unpaid at the end of accounting year; and
- 5) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise.

	As on 30TH SEPTEMBER, 2021	As on 31st March 2021
	-	1,38,703
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil



Rajeev Goenka  
Veerka

- 26 Provision for retirement benefits has not been made as there being no employees having served for minimum qualifying period of service for entitlement
- 27 Previous years figures have been regrouped and/ or rearranged wherever considered necessary.

As per our report of even date annexed

For D J A S & Co.  
Chartered Accountants  
FRN 329509E

*Sarda*

ANUPAM SARDA  
Partner  
Membership No. 306550

Place : Kolkata  
Date : 29-12-2021  
UDIN : 21306550 AAAAM19464



For and on behalf of the Board of Directors



*Rajeev Goenka*

RAJEEV GOENKA  
Director  
DIN : 00181693



*Goenka*

VANSHAY GOENKA  
Director  
DIN : 06444159