



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 March 31, 2023, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2023, and profit for the year ended on that date.

Basis for Opinion

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

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.



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- 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, 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. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. 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.



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- f. 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 does not have any pending litigations which would impact its financial position.
 - 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 (IEPF) by the Company.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - v. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
 - vii. The company has not declared any dividend during the year and section 123 of the Companies Act, 2013 is not applicable to the Company.
2. As required by the Companies (Auditor's Report) Order, 2020 ("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.
3. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act, as amended:

In our opinion and according to the best of our information and explanation given to us, the Company has not paid remuneration to its directors during the current year and section 197(16) of the Act, is not applicable to the Company.



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4. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1,2023 and accordingly, reporting under rule 11(g) of Companies (Audit and Auditors)Rules,2014 is not applicable for the financial year ended March 31,2023.

For D J A S & Co.

Chartered Accountants

Firm Registration No. 329509E



Anupam Sarda

Partner

Membership No. 306550

UDIN: 23306550B6WLHE7955



Place: Kolkata

Date: 27-04-2023



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) The property, plant & equipment have been physically verified under a phased program of physical verification. To the best of our knowledge, no material discrepancy were noticed on such verification.
 - 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 title deeds on its name, Accordingly clause 3 i (c) of the said Order are not applicable to the Company.
 - d) The Company has not revalued its Property, Plant and Equipment during the year as per the information given to us. Hence, clause 3 (i) (d) of the said Order is not applicable to the Company.
 - e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 and rules made thereunder.
- ii. In respect of the Company's Inventories:
 - a) The inventories of the Company are physically verified under a phased program of physical verification. To the best of our knowledge, no material discrepancies in excess of the threshold level were noticed on such verification.
 - b) The Company has arranged a Credit facility from HDFC Bank for working capital requirements does not exceed Rs. 5 crore in aggregate. Accordingly, clause 3 (ii) (b) of the said Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances, in nature of loans, secured or unsecured to companies, firms, Limited liability partnerships or other parties.

The Company has also not granted any loans and advances in the nature of loan either repayable on demand or without specifying any terms or period of repayment to the Promoters, Related Parties as defined in clause 76 of Section 2 of the Companies Act. Accordingly, reporting of whether the terms and conditions of such loans are prejudicial to the interest of the company, whether the schedule of repayment of principal and payment of interest has been stipulated and repayment receipts are regular, whether reasonable steps for recovery of overdue of such loans are taken are not applicable.

Accordingly, clause 3 (iii) (e) and 3 (iii) (f) of the said Order is 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 March 31, 2023 and therefore, the provisions of the clause 3 (v) of the said Order are not applicable to the Company.

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- 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:
- 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.
 - No undisputed amounts payable is outstanding for a period of more than six months as on 31st March, 2023.
 - 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 31st March, 2023 on account of disputes.
- viii. The Company was not subjected to any tax assessments under the Income Tax Act, 1961 during the year, and as a result, clause 3 (viii) of the Order is not applicable to the Company.
- ix. According to the information and explanation given to us , the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender and hence reporting under clause 3 (ix) (a) of the Order is not applicable to the Company. The Company has not been declared a willful defaulter by any bank or financial institution or other lender and hence reporting under clause 3 (ix) (b) of the Order is not applicable to the Company. The Company has taken a term loan during the year and the term loan were applied for the purpose for which the loans were obtained, hence the question of proceeds of loan being diverted does not arise as per clause 3 (ix) (c) of the Order. According to clause 3 (ix) (d), any funds raised by the Company for short term basis is not utilized for long term purpose as per the explanation and information given to us. According to the information and explanation given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- x. The Company has not raised moneys by way of initial public offer or further public offer or preferential allotment or private placement of shares or convertible debentures during the year and hence reporting under clause 3 (x) 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. Accordingly, no report under section 143(12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4. No whistle-blower complaints has been received by the Company during the year and hence clause 3 (xi) (c) is not applicable to the company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.



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- 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 is not mandated to have an internal audit system under the provisions of Companies Act, 2013 and hence reporting under clause 3 (xiv) (b) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence 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. The Company is not a Core Investment company as defined in the regulations made by Reserve Bank of India.
- xvii. The Company has not incurred Cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no instance of any resignation of the statutory auditors during the year.
- xix. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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. The company does not match the criteria laid down under Section 135 of The Companies Act, 2013 and accordingly reporting is not applicable to the Company under clause 3 (xx) of the said Order.



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- xxi. Reporting under clause 3 (xxi) of the Companies Auditor's Report Order is not applicable to the Company as it is an Audit Report to the Standalone Financial Statements of the Company.

For D J A S & Co.

Chartered Accountants

Firm Registration No. 329509E


Anupam Sarda

Partner

Membership No. 306550

UDIN: 23306550BGWLHE7955



Place: Kolkata

Date: 27-04-2023

PURV ECOPLAST PRIVATE LIMITED
CIN : U37200WB2020PTC237712
ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020
BALANCE SHEET AS AT 31ST MARCH, 2023

Amount (Rs.in '00)			
PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	10,000.00	10,000.00
(b) Reserves and Surplus	3	1,30,806.22	30,892.89
		1,40,806.22	40,892.89
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	77,439.20	4,28,836.70
(b) Deferred tax liability (Net)	5	3,312.25	2,088.47
(c) Long Term Provisions	6	4,679.50	572.90
		85,430.95	4,31,498.07
(3) Current Liabilities			
(a) Short Term Borrowings	7	4,44,905.41	2,28,556.18
(b) Trade Payables	8		
(i) total outstanding dues of micro enterprises and small enterprises; and		5,70,771.91	3,46,770.50
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		27,246.83	5,030.24
(c) Other Current Liabilities	9	83,403.36	18,917.59
(d) Short Term Provisions	10	43,680.87	4,442.49
		11,70,008.38	6,03,717.00
Total Equity and Liability		13,96,245.55	10,76,107.96
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	11	2,03,502.76	2,19,071.65
(ii) Capital Work in Progress		72,340.78	-
(b) Long-Term Loans and Advances	12	65,753.24	25,215.74
(c) Other Non Current Assets	13	2,811.71	2,811.71
		3,44,408.49	2,47,099.10
(2) Current Assets			
(a) Inventories	14	3,24,083.80	5,37,351.69
(b) Trade Receivables	15	4,75,569.76	1,73,839.34
(c) Cash and Cash Equivalents	16	2,408.09	1,592.03
(d) Short-Term Loans and Advances	17	2,40,092.32	1,14,430.21
(e) Other Current Assets	18	9,683.09	1,795.59
		10,51,837.06	8,29,008.86
Total Assets		13,96,245.55	10,76,107.96

The accompanying notes 1 to 38 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 : 27-04-2023
UDIN : 23306550BGAHLHE7955



For and on behalf of the Board of Directors


RAJEEV GOENKA
Director
DIN : 00181693




VANSHAV 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 THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	NOTE NO.	Amount (Rs.in '00)	
		FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
1 Revenue From Operations	19	35,55,947.73	5,13,109.03
2 Other Income	20	9,648.63	22,246.60
Total Revenue (1 + 2)		35,65,596.36	5,35,355.63
3 Expenses			
(a) Cost of materials consumed	21	24,18,780.14	2,74,136.40
(b) Purchases of Stock-in-trade	22	6,15,304.34	3,42,461.65
(c) Change in stock of Finished Goods, Stock in trade and Work in progress	23	1,37,069.79	(1,81,614.59)
(d) Employee Benefit Expense	24	28,880.97	12,175.68
(e) Finance costs	25	66,409.65	22,841.19
(f) Depreciation and amortisation expenses	11	19,928.60	2,103.91
(g) Other Expenses	26	1,54,758.18	21,755.94
Total Expenses (3)		34,41,131.67	4,93,860.18
4 Profit/(-) Loss before exceptional items and tax		1,24,464.69	41,495.45
5 Exceptional Expenses		-	-
6 Profit/(-) Loss Before Tax		1,24,464.69	41,495.45
7 Tax Expense :			
(a) Current Tax		23,327.58	4,431.76
(b) Deferred Tax	5	1,223.78	2,088.47
Total Tax expense		24,551.36	6,520.23
Profit After Tax [6-7]		99,913.33	34,975.22
Earnings per Equity Share (Nominal value of Rs. 10 each)			
Basic EPS (Rs.)	27	99.91	34.98
Diluted EPS (Rs.)	27	99.91	34.98

The accompanying notes 1 to 38 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 : 27-04-2023

UDIN : 28306550B6W4HE7955



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
CASH FLOW STATEMENT FOR 1ST APRIL 2022 TO 31ST MARCH, 2023

PARTICULARS	Amount (Rs.in '00)	
	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax as per statement of profit and loss	1,24,464.69	41,495.45
Adjustment for non cash and non operating items:		
Add: Depreciation	19,928.60	2,103.91
Interest & other borrowing Cost	66,409.65	22,841.19
Adjustment for Provision	866.28	583.63
Unrealised exchange gain/loss	100.90	-
Less: Interest income on loans and advances	213.62	-
Interest on IT Refund	110.80	-
Operating Profit before Working Capital Changes	2,11,445.70	67,024.18
Add: Increase in current liabilities-		
Trade payable	2,69,807.00	3,31,639.30
Other current liabilities	64,485.77	15,788.19
Less: Increase in current assets-		
Short term loans and advances	(1,11,956.83)	(87,080.65)
Inventories	2,13,267.89	(5,37,351.69)
Other current assets	(7,887.50)	(782.45)
Trade receivable	(3,01,730.42)	(1,73,839.34)
Cash Generated From Operations	3,37,431.61	(3,84,602.46)
Less: Direct taxes paid	(18,133.26)	(7,291.05)
Net Cash (Used in) / Generated from Operating Activities	3,19,298.35	(3,91,893.51)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment/ CWIP	(4,359.71)	(2,21,175.56)
Capital Work-in-Progress	(72,340.78)	1,99,563.20
Long term loans and advances	(40,537.50)	(4,856.21)
Interest income	213.62	-
Security Deposits (for electricity connection)	-	(2,811.71)
Net Cash (Used in) / Generated from Investing Activities	(1,17,024.37)	(29,280.29)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	(3,51,397.50)	2,33,743.72
Proceeds from short-term borrowings	2,16,349.23	2,10,203.93
Interest & other borrowing Cost	(66,409.65)	(22,841.19)
Net Cash (Used in) / Generated from Financing Activities	(2,01,457.92)	4,21,106.46
Net Increase / (Decrease) in Cash & Cash Equivalents	816.06	(67.34)
Cash & Cash Equivalents at the beginning of the year	1,592.03	1,659.37
Cash & Cash Equivalents at the end of the year	2,408.09	1,592.03

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 : 27-04-2023

UDIN : 23306550BawLHE7955



For and on behalf of the Board of Directors




RAJEEV GOENKA

Director

DIN : 00197693


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

1.1 Corporate information

PURV ECOPLAST PRIVATE LIMITED (the "Company") is a private limited company domiciled in India and incorporated on 29th June 2020. The object of the Company is to carry on the business of manufacturing of Multilayer Flexible Films and other allied plastic products.

1.2 Basis of preparation

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.

1.3 Summary of Significant Accounting Policies

(a) Use of Estimates

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) Preliminary Expenditure

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.

(c) Property, Plant & Equipment

Initial Recognition

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. Interest on borrowing funds are capitalised on Qualifying Assets.

Depreciation

Depreciation on Property, Plant & Equipment has been charged from the date of Capitalisation of the assets. Depreciation on tangible Property, Plant & Equipment is charged on Straight line method over the useful life of the asset as per Schedule II of the companies Act, 2013. Property Plant & Equipments are stated at cost less depreciation. The useful life of assets held by the Company is stated below -

Assets	Useful Life
Plant and Machinery	15 years
Electrical Installation	10 years
Factory Building	30 years

The plant operates in triple shift capacity. Hence, charge of Depreciation has been doubled.

(d) Leases

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.

(e) Employee Benefit Expenses

a) Short-term employee benefits:

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) Post employment benefits:

Defined benefit Plans

Unfunded Plan : The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of Actuarial valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

(f) Earnings Per Share

Basic Earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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.

(g) Cash and Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise of cash at bank and on hand.

(h) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured. Revenue from sale of products are recognized on dispatch of goods to customers which corresponds to transfer of significant risks and rewards of ownership of the goods to the buyer.

(i) Inventories

Inventories are stated at Cost or Net realisable value, whichever is lower. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of inventories, are being assigned by using the first-in, first-out (FIFO) method.

(j) Changes of Foreign Exchange

Foreign currency transactions are initially 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. On the balance sheet date, foreign currency non monetary items which are carried in terms of historical cost denominated in a foreign currency has been reported using the exchange rate at the date of the transaction

(k) Borrowing Costs

Borrowing cost incurred are capitalised on qualifying assets upto the date of asset put to use. Borrowing cost other than interest capitalised are charged to statement of profit and loss



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 31ST MARCH, 2023

Note 2	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2022	
	Number	Amount (Rs.in '00)	Number	Amount (Rs.in '00)	
Share Capital					
Authorised					
(50,00,000 Equity Shares of Rs. 10 each) (P.Y. 10,00,000 Equity Shares of Rs. 10 each)	50,00,000	5,00,000.00	10,00,000	1,00,000.00	
Issued					
(100000 Equity Shares of Rs. 10 each) (P.Y. 100000 Equity Shares of Rs. 10 each)	1,00,000	10,000.00	1,00,000	10,000.00	
Subscribed and Paid Up					
(100000 Equity Shares of Rs. 10 each) (P.Y. 100000 Equity Shares of Rs. 10 each)	1,00,000	10,000.00	1,00,000	10,000.00	
	1,00,000	10,000.00	1,00,000	10,000.00	
Authorised capital of the Company has been increased to Rs. 5,00,00,000 (50,00,000 Equity Shares of Rs. 10 each) on 1st June, 2022.					
Note 2(a) : Reconciliation of number of Shares	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2022	
	Number	Amount (Rs.in '00)	Number	Amount (Rs.in '00)	
Shares outstanding at the beginning of the year	1,00,000	10,000.00	1,00,000	10,000.00	
Add: Shares issued during the year	-	-	-	-	
Less: Shares bought back during the year	-	-	-	-	
Shares outstanding at the end of the year	1,00,000	10,000.00	1,00,000	10,000.00	
Note 2(b) : Details of Equity Shares held by Holding Company :	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2022	
	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%	
Total	1,00,000	100%	1,00,000	100%	
*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 :	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2022	
	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%	
Total	1,00,000	100%	1,00,000	100%	
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.				
	Note 2(e) : During the previous five years, no shares were issued pursuant to any contract, by way of bonus issue. Further there has been no buy back of shares during the last five years.				
Note (f) : Shareholding of promoters:	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2022	Change in % Holding
	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%	-
Total	1,00,000	100%	1,00,000	100%	-
Particulars	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		
	Amount (Rs.in '00)		Amount (Rs.in '00)		
Note 3					
Reserves & Surplus					
Surplus/(Deficit) in Statement of Profit and Loss					
Opening Balance			30,892.89	(4,082.33)	
Add : Profit/(-) Loss after Tax			99,913.33	34,975.22	
Closing Balance			1,30,806.22	30,892.89	
Total			1,30,806.22	30,892.89	



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

NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2023

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Amount (Rs.in '00)	Amount (Rs.in '00)
Note 4		
Non-Current Liabilities		
Long Term Borrowings		
Unsecured		
Loan from related party		3,34,754.91
Secured		
Term Loan from bank	95,184.87	1,12,434.04
Less:		
Current maturities of long term borrowings	17,745.67	18,352.25
Total	77,439.20	4,28,836.70

Arrangement has been made for Credit facility from HDFC Bank, total amount financed by way of Term loan is Rs. 11,535,300 out of which Rs. 11,472,092 has been disbursed deducting Rs. 63,208 for Pre EMI Interest to bank 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 Vanshay Goenka.
Note : Period of Repayment of term loan from HDFC Bank - 07-06-2021 to 07-05-2027

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Amount (Rs.in '00)	Amount (Rs.in '00)
Note 5		
Non-Current Liabilities		
Deferred tax liability		
On property, plant and equipment	3,312.25	2,088.47
Total	3,312.25	2,088.47

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	Amount (Rs.in '00)	Amount (Rs.in '00)
Note 6		
Non-Current Liabilities		
Long Term Provisions		
Provision for Employee Benefit	4,679.50	572.90
Total	4,679.50	572.90

Disclosure for Provision for Employee Benefit:-

a) Defined Benefit Obligation:

Post employment and other long-term employee benefits in the form of gratuity is considered as Defined Benefit Obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. The amount of defined benefits obligation recognized in the Balance Sheet represent the present value of the obligation as adjusted for unrecognized past service cost.

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
b) Change in Defined Benefit Obligation:		
Defined Benefit Obligation at beginning of the year	583.63	167.57
Current Service Cost	1,125.69	428.05
Interest Cost	42.60	11.39
Benefit Paid	-	-
Actuarial losses (gains)	3,667.04	(23.38)
Present Value of Benefit Obligation at the end of the year	5,418.96	583.63



c) Statement of Profit & Loss:		
Employee Benefit Expenses		
Past Service Cost		167.57
Current Service Cost	1,125.69	428.05
Interest Cost	42.60	11.39
Expected Return on Plan Assets		-
Net Actuarial losses (gains) recognised in the year	3,667.04	(23.38)
TOTAL	4,835.33	583.63
d) Balance Sheet:		
The liabilities position of the defined benefit obligation at the Balance Sheet date is:		
(Unfunded)		
Current Liability	739.46	10.73
Non Current Liability	4679.50	572.90
TOTAL	5,418.96	583.63

e) Actuarial Assumptions used as at the balance sheet date:
The principal economic assumptions considered in the valuation are -
Discount Rate - 7.30 %
Salary Escalation Rate - 7%
The principal demographic assumptions considered in the valuation are -
Retirement Age - 58 year
Attrition Rate - 5% at younger ages and reducing to 1% at older ages according to graduated scale
Mortality Rate - Indian Assured Lives Mortality (2012-14) Ult.

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 7	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Liabilities		
Short Term Borrowings		
Secured		
Current maturity of long term borrowing	17,745.67	18,352.25
Cash Credit	2,91,389.02	2,00,034.78
Unsecured		
Loan from others	-	10,169.15
Loan from Related Party - Body Corporate	1,35,770.72	-
Total	4,44,905.41	2,28,556.18

PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 8	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Liabilities		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	5,70,771.91	3,46,770.50
- For purchase of Raw Material	5,69,993.11	3,45,528.53
- Expenses	778.80	1,241.97
Total outstanding dues of creditors other than micro enterprises and small enterprises	27,246.83	5,030.24
- Purchase of Property, plant & equipment	-	3,237.21
- For purchase of Raw Material	23,974.25	486.15
- Expenses	3,272.58	1,306.88
Total	5,98,018.74	3,51,800.74

Refer Note No.31 for ageing schedule of Trade Payables

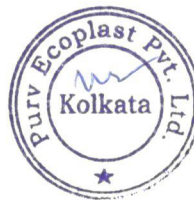
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 9	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Liabilities		
Other Current Liabilities		
Statutory Dues	1,709.92	1,714.52
Interest Accrued & Due on Borrowings	11,911.33	16,462.75
Employee Benefits Payable	3,356.22	740.32
Advance received from Trade Receivables	66,425.89	-
Total	83,403.36	18,917.59



PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 10	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Liabilities		
Short Term Provisions		
Provision for Employee Benefit	739.46	10.73
Provision for Income Tax	23,321.46	4,431.76
Provision for Expenses	19,619.95	-
Total	43,680.87	4,442.49
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 12	Amount (Rs.in '00)	Amount (Rs.in '00)
Non Current Assets		
Long term loans and advances (Unsecured)		
Capital Advances*	65,753.24	22,662.41
Advance given to Creditors	-	2,553.33
Total	65,753.24	25,215.74
<i>*Capital advances represent advance given by the Company to the suppliers for purchase and installation of various plant and machinery items.</i>		
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 13	Amount (Rs.in '00)	Amount (Rs.in '00)
Non Current Assets		
Other Non Current Assets		
Security Deposits	2,811.71	2,811.71
Total	2,811.71	2,811.71
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 14	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Assets		
Inventories		
-Finished Goods	44,544.80	1,81,614.59
-Raw Material	2,78,983.29	3,54,842.25
-Packaging material	555.71	894.85
Total	3,24,083.80	5,37,351.69
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 15	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Assets		
Trade Receivables		
Undisputed Trade receivables — considered good	4,75,569.76	1,73,839.34
Total	4,75,569.76	1,73,839.34
Refer Note No. 32 for ageing schedule of Trade Receivables		
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 16	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Assets		
Cash and cash equivalent		
Balance with Banks	-	89.12
Cash on Hand	2,408.09	1,502.91
Total	2,408.09	1,592.03
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 17	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Assets		
Short term loans and advances		
Balance with Revenue Authorities - GST	43,115.08	1,06,764.16
Balance with Revenue Authorities - income tax	20,996.33	7,291.05
Advance to Suppliers		
- for expenses	700.95	375.00
- for Raw material	1,75,279.96	-
Total	2,40,092.32	1,14,430.21
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 18	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Assets		
Other Current Assets		
Preliminary Expenses	607.88	810.51
Prepaid Expenses	914.29	985.08
Discount Receivable	7,569.00	-
Other Receivable from Related Party	591.92	-
Total	9,683.09	1,795.59



c) Statement of Profit & Loss:		
Employee Benefit Expenses		
Past Service Cost	-	167.57
Current Service Cost	1,125.69	428.05
Interest Cost	42.60	11.39
Expected Return on Plan Assets	-	-
Net Actuarial losses (gains) recognised in the year	3,667.04	(23.38)
TOTAL	4,835.33	583.63
d) Balance Sheet:		
The liabilities position of the defined benefit obligation at the Balance Sheet date is:		
(Unfunded)		
Current Liability	739.46	10.73
Non Current Liability	4679.50	572.90
TOTAL	5,418.96	583.63
e) Actuarial Assumptions used as at the balance sheet date:		
The principal economic assumptions considered in the valuation are -		
Discount Rate - 7.30 %		
Salary Escalation Rate - 7%		
The principal demographic assumptions considered in the valuation are -		
Retirement Age - 58 year		
Attrition Rate - 5% at younger ages and reducing to 1% at older ages according to graduated scale		
Mortality Rate - Indian Assured Lives Mortality (2012-14) Ult.		
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 7	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Liabilities		
Short Term Borrowings		
Secured		
Current maturity of long term borrowing	17,745.67	18,352.25
Cash Credit	2,91,389.02	2,00,034.78
Unsecured		
Loan from others	-	10,169.15
Loan from Related Party - Body Corporate	1,35,770.72	-
Total	4,44,905.41	2,28,556.18
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 8	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Liabilities		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	5,70,771.91	3,46,770.50
- For purchase of Raw Material	5,69,993.11	3,45,528.53
- Expenses	778.80	1,241.97
Total outstanding dues of creditors other than micro enterprises and small enterprises	27,246.83	5,030.24
- Purchase of Property, plant & equipment	-	3,237.21
- For purchase of Raw Material	23,974.25	486.15
- Expenses	3,272.58	1,306.88
Total	5,98,018.74	3,51,800.74
Refer Note No.31 for ageing schedule of Trade Payables		
PARTICULARS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Note 9	Amount (Rs.in '00)	Amount (Rs.in '00)
Current Liabilities		
Other Current Liabilities		
Statutory Dues	1,709.92	1,714.52
Interest Accrued & Due on Borrowings	11,911.33	16,462.75
Employee Benefits Payable	3,356.22	740.32
Advance received from Trade Receivables	66,425.89	-
Total	83,403.36	18,917.59



PURV ECOPLAST PRIVATE LIMITED
ANNAPURNA APARTMENT FLAT 1B 1ST FLOOR, 23 SARAT BOSE ROAD, KOLKATA 700020
CIN : U37200WB2020PTC23712

NOTES TO PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
Note19	Amount (Rs.in '00)	Amount (Rs.in '00)
Revenue from Operation		
Manufacturing Sales	29,16,969.37	1,65,155.03
Trading Sales	6,38,978.36	3,47,954.00
Total	35,55,947.73	5,13,109.03

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
Note20	Amount (Rs.in '00)	Amount (Rs.in '00)
Other Income		
Manpower Supply	-	17,100.00
Service charge	8,866.05	5,146.60
Interest Income	213.62	-
Foreign exchange gain	458.16	-
Interest on Income Tax Refund	110.80	-
Total	9,648.63	22,246.60

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
Note21	Amount (Rs.in '00)	Amount (Rs.in '00)
Cost of materials consumed		
Opening	3,55,737.10	-
Purchase of Raw Material (net of taxes & discounts)	23,42,582.04	6,29,873.50
Closing Stock		
-Packaging material	555.71	894.85
-Raw material	2,78,983.29	3,54,842.25
Total	24,18,780.14	2,74,136.40

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
Note22	Amount (Rs.in '00)	Amount (Rs.in '00)
Purchase of Stock -in-Trade		
Purchases	6,15,304.34	3,42,461.65
Total	6,15,304.34	3,42,461.65



PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
	Amount (Rs.in '00)	Amount (Rs.in '00)
Note23		
Changes of Stock in FG, Stock-in-trade, WIP		
Opening Stock		
-Finished Goods	1,81,614.59	-
Closing Stock		
-Finished Goods	44,544.80	1,81,614.59
Total	1,37,069.79	(1,81,614.59)

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
	Amount (Rs.in '00)	Amount (Rs.in '00)
Note24		
Employee Benefit Expenses		
Salary and Wages	26,338.26	11,438.79
Contribution to funds	915.10	736.89
Staff Welfare	1,627.61	-
Total	28,880.97	12,175.68

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
	Amount (Rs.in '00)	Amount (Rs.in '00)
Note25		
Finance Cost		
Interest on Term Loan	9,434.63	759.32
Interest on Cash Credit	26,572.96	2,579.93
Interest on loan taken from Related Parties	29,866.99	18,103.99
Interest on Unsecured Loan	535.07	187.95
Other Borrowing Charges	-	1,210.00
Total	66,409.65	22,841.19

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2023	FOR THE YEAR ENDED 31ST MARCH, 2022
	Amount (Rs.in '00)	Amount (Rs.in '00)
Note26		
Other Expenses		
Payment to Auditors	650.00	250.00
Bank Charges	1,148.86	148.21
Filing Fees	3,006.50	140.00
Miscellaneous Expense	3,469.52	118.95
Power and fuel	92,424.37	10,795.56
Consumption of stores and spares	383.64	-
Repairs and Maintenance	7,684.49	-
Rates & Taxes	454.65	454.27
Security Charges	983.82	-
Printing & Stationary	376.53	61.55
Advance Money Forfeited	-	1,618.75
Travelling and Conveyance Expenses	1,317.33	30.34
Delayed Payment Charges	9,188.35	6,064.51
Carriage Expense	25,470.61	325.80
Preliminary Expenses Written off	202.63	202.63
Insurance	977.92	948.23
Rent Expense	1,980.00	212.14
Professional and Consultancy charges	1,774.50	385.00
Annual Maintenance Charges	3,264.46	-
Total	1,54,758.18	21,755.94

Payment to Auditors		
Audit Fees	650.00	250.00
	650.00	250.00



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

Amount (Rs.in '00)

27 Earning per Share:	As at 31st March, 2023	As at 31st March, 2022
a) Profit / Loss after Tax	99,913.33	34,975.22
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	1,00,000
d) Basic Earning Per Share (Rs.)	99.91	34.98
e) Diluted Earning Per Share (Rs.)	99.91	34.98

28 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
Purv Packaging Private Limited
Rajeev Trading and Holdings Private Limited
Rajeev Goenka HUF

5) Related Parties Transactions

Name	Nature of Transactions	As on 31st March 2023	As on 31st March 2022
Cool Caps Industries Limited	Unsecured Loan taken	3,15,140.78	5,92,512.05
	Interest on Unsecured Loan	29,866.99	15,815.08
	Unsecured Loan Repaid (including interest)	5,35,841.59	3,76,796.33
	Loan amount adjusted against creditors	7,655.07	-
	Purchase of Goods	1,29,632.50	-
Purv Flexipack Pvt Ltd	Unsecured Loan Repaid	-	1,709.56
	Supply of services	-	22,246.60
	Reimbursement of Expenses	3,404.51	50.82
Poonam Goenka	Unsecured Loan taken	-	13,500.00
	Interest on Unsecured Loan	-	644.25
	Reimbursement of Expenses	591.92	-
Rajeev Goenka	Unsecured Loan Repaid (including interest)	257.53	29,013.89
	Unsecured Loan taken	-	22,550.00
	Unsecured Loan Repaid	599.14	66,986.26
Rajeev Goenka HUF	Interest on Unsecured Loan	-	1,558.81
	Unsecured Loan Repaid	-	775.98
	Interest on Unsecured Loan	-	31,047.35
Unnat Goenka	Unsecured Loan Repaid	-	109.61
	Interest on Unsecured Loan	-	5,162.51
	Unsecured Loan taken	-	47,200.00
Vanshay Goenka	Unsecured Loan Repaid	849.76	47,206.59
	Interest on Unsecured Loan	-	942.18
	Unsecured Loan taken	-	21,000.00
Rajeev Trading and Holdings Pvt. Ltd.	Interest on Unsecured Loan	-	394.88
	Unsecured Loan Repaid	355.39	21,000.00
	Unsecured Loan taken	-	-
Airborne Technology Private Limited	Rent Paid	-	344.46
Purv Films Private Limited	Purchase of Goods	12,85,334.96	1,55,220.00
	Electricity Transmission Service received	65,948.86	9,673.68
	Sale of Goods	1,84,351.48	3,47,954.00
	Reimbursement of Expenses	855.53	10,000.00
	Rent Paid	1,980.00	935.31
	Unsecured Loan granted	28,250.00	-
	Interest received on Unsecured Loan	213.62	-
	Loan repayment received (including interest)	28,442.26	-
Purv Packaging Pvt. Ltd.	Reimbursement of Expenses	-	8.27



6) Outstanding Balance as at year end

Name	Head	As on 31st March 2023	As on 31st March 2022
Cool Caps Industries Limited	Long Term Borrowing	1,35,770.72	3,49,157.64
	Interest Accrued & Due on Borrowings	11,911.33	-
	Trade Payable	1,529.52	-
Purv Flexpack Pvt Ltd	Trade Payable	4,40,413.30	2,21,052.05
Poonam Goenka	Interest Accrued & Due on Borrowings	-	257.53
Rajeev Goenka	Interest Accrued & Due on Borrowings	-	599.14
Vanshay Goenka	Interest Accrued & Due on Borrowings	-	847.96
Purv Films Priavte Limited	Advance against services	-	723.17
	Advance for purchases	89,012.17	-
	Trade Receivable	-	37,050.16
Rajeev Trading and Holding Pvt. Ltd.	Interest Accrued & Duc on Borrowings	-	355.39

29 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 31st March 2023	As on 31st March 2022
(i)	1,980.00	1,980.00
(ii)	7,920.00	7,920.00
(iii)	44,220.00	46,200.00

b) Lease payments recognised in the statement of profit and loss for the period is Rs. 1,98,000 (PY: Rs. 21,214)



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30 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.

<u>Particulars</u>	<u>As on 31st March</u> <u>2023</u>	<u>As on 31st March</u> <u>2022</u>
1) The principal amount and the Interest due thereon remaining unpaid to any Micro/Small supplier		
- Principal amount	5,70,771.91	3,46,770.50
- Interest thereon	Nil	Nil
2) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made	Nil	Nil
3) The amount of Interest due and payable for the period of delay in making payments which has been made beyond	Nil	Nil
4) The amount of interest accrued and remaining unpaid at the end of accounting year; and	Nil	Nil
5) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues	Nil	Nil

31 Ageing schedule for trade payables due for payment

Sl. No.	Particulars for year ended 31st March, 2023	Outstanding for following periods from due date of payment			
		Less than 1 year	1 - 2 years	2 - 3 years	Total
i	Due towards MSME	5,70,771.91	-	-	5,70,771.91
ii	Due towards other than MSME	27,246.83	-	-	27,246.83
iii	Disputed due towards MSME	-	-	-	-
iv	Disputed due other than MSME	-	-	-	-
	Total	5,98,018.74	-	-	5,98,018.74

Sl. No.	Particulars for year ended 31st March, 2022	Outstanding for following periods from due date of payment			
		Less than 1 year	1 - 2 years	2 - 3 years	Total
i	Due towards MSME	3,46,770.50	-	-	3,46,770.50
ii	Due towards other than MSME	5,030.24	-	-	5,030.24
iii	Disputed due towards MSME	-	-	-	-
iv	Disputed due other than MSME	-	-	-	-
	Total	3,51,800.74	-	-	3,51,800.74

32 Ageing schedule of Trade Receivables

Sl. No.	Particulars for year ended 31st March, 2023	Outstanding for following periods from due date of payment			
		Less than 6 months	6 month - 1 year	1 - 2 years	Total
i	Undisputed - considered Good	4,48,136.16	27,433.60	-	4,75,569.76
ii	Undisputed - considered doubtful	-	-	-	-
iii	Disputed - considered Good	-	-	-	-
iv	Disputed - considered doubtful	-	-	-	-
	Total	4,48,136.16	27,433.60	-	4,75,569.76

Sl. No.	Particulars for year ended 31st March, 2022	Outstanding for following periods from due date of payment			
		Less than 6 months	6 month - 1 year	1 - 2 years	Total
i	Undisputed - considered Good	1,73,839.34	-	-	1,73,839.34
ii	Undisputed - considered doubtful	-	-	-	-
iii	Disputed - considered Good	-	-	-	-
iv	Disputed - considered doubtful	-	-	-	-
	Total	1,73,839.34	-	-	1,73,839.34



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34 Contingent Liabilities & Commitments

Contingent Liabilities

(i) The Company has no obligation of contingent liability. (Previous Year: Nil) (Amount in Rs.)

Capital Commitments

(i) The Company has entered in to Capital Commitments for purchase of machinery and other capital assets amounting Rs.21,875,000 out of which the Company has made an advance payment of Rs.6,270,000 in the reporting period.

(ii) Other commitments towards import of goods Rs. 147,86,720/- (net of advance)

(Previous Year:

(i) The company has given a Capital Advance of Rs.20,23,430 to Assam Industrial Development Corporation Ltd. on 31-12-2021 for allotment of land measuring 20,234 Sqm, having a Land Development charge of Rs.1000 per Sqm (i.e. Rs.2,02,34,300 in total), 10% out of which is paid in advance.

(ii) The company has given a Capital Advance of Rs.2,42,811 to Assam Industrial Development Corporation Ltd. on 31-12-2021 for allotment of land measuring 8093.69 Sqm, having a Land Development charge of Rs.300 per Sqm (i.e. Rs.2,42,81,107 in total), 10% out of which is paid in advance.)

35 Details of imports at C.I.F value

Import of Raw materials during the reporting period tabled below (Previous Year: Nil) -

Raw Material	C.I.F value (INR'00)
Metalocene	34,162.43
Metalocene	26,619.74

36 Other Information as required by MCA

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

(viii) There is no default in payment of any term loan or other loans and has not been declared as willful defaulter by RBI



(ix) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(x) 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 company doesn't meet applicability threshold under section 135 of the Companies Act, 2013.

(xi) The Board is of the opinion that all assets other than property, plant & equipment and intangible assets have value on realisation in ordinary course of business atleast equal to the amount stated in the financial statements.

(xii) Borrowings from banks and financial institutions are used by the company for the stated purposes for which such borrowings were availed.



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37 Analytical Ratios

No.	Ratios	As at 31st March, 2023	As at 31st March, 2022	% Variance	Reason of Variance
i	Current Ratio	0.90	1.37	-35%	Due to higher increase in current liabilities than current assets
ii	Debt-equity Ratio	3.71	10.49	-65%	Due to decrease in long term borrowings
iii	Debt service Coverage Ratio	0.36	1.07	-67%	Due to decrease in operating cash flow
iv	Return on Equity Ratio	1.10	0.86	29%	Due to increased profit in current year
v	Inventory Turnover Ratio	1.84	1.62	14%	
vi	Trade Receivables Turnover Ratio	2.74	1.35	103%	Due to significant increase in turnover
vii	Trade Payables Turnover Ratio	6.23	1.46	327%	Due to increase in trade payables
viii	Net Capital Turnover Ratio	-30.09	2.28	-1421%	On account of short term borrowings from related parties classified as current
ix	Net Profit Ratio	0.03	0.07	-57%	On account of lower gross margins
x	Return on Capital Employed	0.29	0.09	213%	On account of increased turnover and better utilisation of working capital
xi	Return on Investment	0.88	1.01	-13%	

38 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

For and on behalf of the Board of Directors



Anupam Sarda
Partner
Membership No. 306550
Place : Kolkata
Date : 27-04-2023
UDIN : 23306550BQWLHE 79155





RAJEEV GOENKA
Director
DIN : 00181693


VANSHAYA GOENKA
Director
DIN : 06444159

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Note II
PROPERTY, PLANTS AND EQUIPMENT

PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK	
	AS ON 1ST APRIL, 2022	ADDITIONS DURING THE YEAR	TOTAL	AS ON 1ST APRIL, 2022	FOR THE YEAR	TOTAL	AS ON 31ST MARCH, 2023	AS ON 31ST MARCH, 2022
Plant & Machinery	1,28,628.95	1,468.80	1,30,097.75	1,740.90	16,371.49	18,112.39	1,11,985.36	1,26,888.05
Electrical Installations	7,367.94	-	7,367.94	74.80	699.95	774.75	6,593.19	7,293.14
Leasehold improvement	85,178.67	864.11	86,042.78	288.21	2,714.50	3,002.71	83,040.07	84,890.46
Office Equipment	-	2,026.80	2,026.80	-	142.66	142.66	1,884.14	-
Total	2,21,175.56	4,359.71	2,25,535.27	2,103.91	19,928.60	22,032.51	2,03,502.76	2,19,071.65
Capital Work-in-progress	-	72,340.78	72,340.78	-	-	-	72,340.78	-
Total	2,21,175.56	76,700.49	2,97,876.05	2,103.91	19,928.60	22,032.51	2,75,843.54	2,19,071.65
Previous Period Figure	1,99,563.20	21,612.36	2,21,175.56	-	2,103.91	2,103.91	2,19,071.65	1,99,563.20



NOTES FORMING PART OF THE FINANCIAL STATEMENT

Sl. NO	Description of Assets	Date of purchase / put to use	Rate of Depreciation *	WDV as on 01.04.2022	Addition		Sale / Transfer	As on 31.03.2023	Depreciation	Written Down Value as on 31.03.2023
					01.04.22 to 02.10.22	03.10.22 to 31.03.23				
1	Bag Making Machine	21-02-2022	15%	14,573.82	-	-	-	14,573.82	2,186.07	12,387.75
2	Chiller Machine	21-02-2022	15%	6,148.11	-	-	-	6,148.11	922.22	5,225.89
3	Electronic Weighing Scale	21-02-2022	15%	218.30	-	-	-	218.30	32.75	185.55
4	Hydraulic Press	21-02-2022	15%	832.50	-	-	-	832.50	124.88	707.62
5	Multilayer Film Plant	21-02-2022	15%	85,160.14	1,020.00	-	-	86,180.14	12,927.02	73,253.12
6	Zip Lock/Self Seal Extrusion Plant	21-02-2022	15%	12,048.91	-	-	-	12,048.91	1,807.34	10,241.57
7	Hydraulic Manual Stacker	10-01-2023	15%	-	448.80	-	-	448.80	33.66	415.14
8	Cable & Ware	21-02-2022	10%	2,087.23	-	-	-	2,087.23	208.72	1,878.51
9	LED Light	21-02-2022	10%	525.54	-	-	-	525.54	52.55	472.99
10	MCCB in Panel	21-02-2022	10%	635.23	-	-	-	635.23	63.52	571.71
11	Power Distribution Panel	21-02-2022	10%	3,751.55	-	-	-	3,751.55	375.16	3,376.39
12	Leasehold Improvement	21-02-2022	10%	80,919.74	864.11	-	-	81,783.85	8,178.38	73,605.47
13	Fire Extinguisher	15-07-2022	10%	-	106.00	-	-	106.00	10.60	95.40
14	Fire Extinguisher	17-10-2022	10%	-	269.80	-	-	269.80	13.49	256.31
15	Mobile Phone	21-11-2022	15%	1,400.00	-	-	-	1,400.00	105.00	1,295.00
16	Weighing Scale	16-01-2023	15%	-	251.00	-	-	251.00	18.83	232.17
17	Leasehold Land	10-02-2023	0%	-	72,340.78	-	-	72,340.78	-	72,340.78
	Total			2,06,901.07	1,990.11	74,710.38	-	2,83,601.56	27,060.19	2,56,541.37

Sl. NO	Description of Assets	Date of purchase / put to use	Rate of Depreciation	WDV as on 01.04.2021	Addition		Sale / Transfer	As on 31.03.2022	Depreciation	Written Down Value as on 31.03.2022
					01.04.21 to 02.10.21	03.10.21 to 31.03.22				
1	-Bag Making Machine	21-02-2022	15%	-	15,755.48	-	-	15,755.48	1,181.66	14,573.82
2	-Chiller Machine	21-02-2022	15%	-	6,646.60	-	-	6,646.60	498.50	6,148.11
3	-Electronic Weighing Scale	21-02-2022	15%	-	236.00	-	-	236.00	17.70	218.30
4	-Hydraulic Press	21-02-2022	15%	-	900.00	-	-	900.00	67.50	832.50
5	-Multilayer Film Plant	21-02-2022	15%	-	92,065.02	-	-	92,065.02	6,904.88	85,160.14
6	-Zip Lock/Self Seal Extrusion Plant	21-02-2022	15%	-	13,025.85	-	-	13,025.85	976.94	12,048.91
7	-Cable & Ware	21-02-2022	10%	-	2,197.08	-	-	2,197.08	109.85	2,087.23
8	-LED Light	21-02-2022	10%	-	553.20	-	-	553.20	27.66	525.54
9	-MCCB in Panel	21-02-2022	10%	-	668.66	-	-	668.66	33.43	635.23
10	-Power Distribution Panel	21-02-2022	10%	-	3,949.00	-	-	3,949.00	197.45	3,751.55
11	-Leasehold improvement	21-02-2022	10%	-	85,178.67	-	-	85,178.67	4,258.93	80,919.74
					2,21,175.56	-	-	2,21,175.56	14,274.50	2,06,901.06

