



'Auditor's Report on the Restated Standalone Statement of Assets and Liabilities as on March 31, 2021, 2020 and 2019 Profit and Loss and Cash Flows for each of the years ended on March 31, 2021, March 31, 2020, and March 31, 2019 of Cool Caps Industries Limited (collectively, the "Restated Standalone Summary Statements")

To,
The Board of Directors
Cool Caps Industries Limited
(Erstwhile known as 'Cool Caps Industries Private Limited')
23, Sarat Bose Road,
Flat No. 1C, 1st Floor,
Kolkata, West Bengal - 700020

Dear Sir/Ma'am,

1. We have examined the attached Restated Standalone Summary Statements along with significant accounting policies and related notes of Cool Caps Industries Limited (the "Company") for the years ended March 31, 2021, March 31, 2020, and March 31, 2019 annexed to this report and prepared by the Company for the purpose of inclusion in the Offer Document in connection with its proposed Initial Public Offer ("IPO") on the EMERGE Platform of National Stock Exchange of India Limited.
2. These Restated Summary Statements have been prepared in accordance with the requirements of:
 - (i) Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
 - (iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus being issued by the Company for its proposed IPO of equity shares on EMERGE Platform of National Stock Exchange of India Limited.; and
 - (iv) The Guidance Note on Reports in Company Prospectus (Revised 2016) issued by the Institute of Chartered Accountants of India ("Guidance Note").
3. The Restated Standalone Summary Statements of the Company have been extracted by the management from the Audited Financial Statements of the Company for the financial years ended on March 31, 2021, March 31, 2020, and March 31, 2019.
4. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
 - (i) The "Restated Standalone Summary Statement of Assets and Liabilities" as set out in Annexure 1 to this report, of the Company as at March 31, 2021, March 31, 2020, and March 31, 2019 are prepared by the Company and approved by the Board of Directors. These Restated Standalone Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.



- (ii) The "Restated Standalone Summary Statement of Profit and Loss" as set out in Annexure 2 to this report, of the Company for the years ended March 31, 2021, March 31, 2020, and March 31, 2019 are prepared by the Company and approved by the Board of Directors. These Restated Standalone Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
- (iii) The "Restated Standalone Summary Statement of Cash Flow" as set out in Annexure 3 to this report, of the Company for the years ended March 31, 2021, March 31, 2020, and March 31, 2019 are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
5. Based on the above and also as per the reliance placed by us on the audited financial statements of the Company and report thereon given by the Statutory Auditor of the Company for the financial years ended March 31, 2021, March 31, 2020, and March 31, 2019 we are of the opinion that:
- The Restated Standalone Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting years, if any;
 - The Restated Standalone Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments;
 - Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
 - There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial year ended on March 31, 2021, March 31, 2020, and March 31, 2019 which would require adjustments in this Restated Standalone Financial Statements of the Company;
 - Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in Annexure 4 to this report;
 - Adjustments in Restated Standalone Summary Statements have been made in accordance with the correct accounting policies, which includes the impact of provision of gratuity made on actuarial valuation basis in the Restated Standalone Summary Statements;
 - There was no change in accounting policies, which needs to be adjusted in the Restated Standalone Summary Statements except mentioned in clause (f) above;
 - There are no revaluation reserves, which need to be disclosed separately in the Restated Standalone Financial Statements;
 - The company has not proposed any dividend for the said year.
6. **Opinion:**
In our opinion and to the best of information and explanation provided to us, and also as per the reliance placed on reports submitted by previous auditors, the restated financial information of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure 4 are prepared after providing appropriate adjustments and regroupings as considered appropriate and disclosed in Annexure 4.



7. Audit for the Financial Year 2020-21 and Financial Year 2019-20 has been conducted by M/s. Keyur Shah & Co., Chartered Accountants and for the financial year 2018-19 has been conducted by M/s. K. S. Bothra & Co., Chartered Accountants. Accordingly, reliance has been placed on the financial information examined by these auditors for the said years. The financial report included for these years is based solely on the report submitted by these auditors for the said years.
8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the financial year ended on March 31, 2021, March 31, 2020, and March 31, 2019 proposed to be included in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus ("**Offer Document**") for the proposed IPO.

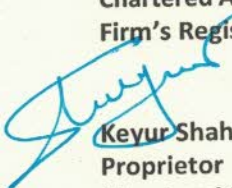
Annexure of Restated Standalone Financial Statements of the Company: -

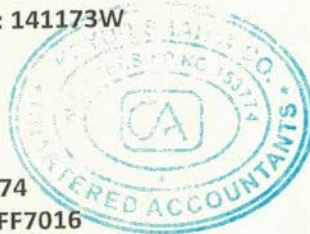
- a. Significant Accounting Policies and Notes to Accounts as restated in Annexure 4;
- b. Reconciliation of Restated Profit and Loss as appearing in Annexure 4 to this report.
- c. Reconciliation of Restated Equity/Net worth as appearing in Annexure 4 to this report.
- d. Details of Share Capital as Restated appearing in Annexure 5 to this report;
- e. Details of Reserves and Surplus as Restated appearing in Annexure 6 to this report;
- f. Details of Long Term/Short Term Borrowings as Restated appearing in Annexure 7 to this report;
- g. Nature of Security and Terms of Repayment for Long term Borrowings appearing in Annexure 7.1 to this report;
- h. Nature of Security and Terms of Repayment for Short Term Borrowings appearing in Annexure 7.2 to this report;
- i. Details of Deferred Tax Assets/Liabilities (Net) as Restated appearing in Annexure 8 to this report;
- j. Details of Other Long-Term Liabilities as Restated appearing in Annexure 9 to this report;
- k. Details of Long Term/Short Term Provisions as Restated appearing in Annexure 10 to this report;
- l. Details of Trade Payables as Restated appearing in Annexure 11 to this report;
- m. Details of Other Current Liabilities as Restated appearing in Annexure 12 to this report;
- n. Details of Property Plant & Equipment as Restated appearing in Annexure 13 to this report;
- o. Details of Non-Current Investments as Restated appearing in Annexure 14 to this report;
- p. Details of Long/Short Term Loans and Advances as Restated appearing in Annexure 15 to this report;
- q. Details of Other Current Assets as Restated appearing in Annexure 16 to this report;
- r. Details of Trade Receivables as Restated appearing in Annexure 17 to this report;
- s. Details of Inventories as Restated appearing in Annexure 18 to this report;
- t. Details of Cash and Cash Equivalents as Restated appearing in Annexure 19 to this report;
- u. Details of Revenue from operations as Restated appearing in Annexure 20 to this report;
- v. Details of Other Income as Restated appearing in Annexure 21 to this report;
- w. Details of Cost of Material Consumed as restated appearing in Annexure 22 to this report
- x. Details of Purchase of Stock in Trade as restated appearing in Annexure 22A to this report
- y. Details of WIP as restated appearing in Annexure 22B to this Report
- z. Details of Employee Benefit Expense as restated appearing in Annexure 23 to this report
- aa. Details of Finance Cost as restated appearing in Annexure 24 to this report
- bb. Details of Other Expense as restated appearing in Annexure 25 to this report
- cc. Statement of Tax Shelter as Restated appearing in Annexure 26 to this report
- dd. Capitalization Statement as Restated for the year ended March 31, 2021 as appearing in Annexure 27 to this report;
- ee. Details of Related Parties Transactions as Restated appearing in Annexure 28 to this report;



9. We, Keyur Shah & Co., Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.
10. The preparation and presentation of the Restated Standalone Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Restated Standalone Financial Statements and information referred to above is the responsibility of the management of the Company.
11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. In our opinion, the above financial information contained in Annexure 1 to 28 of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
14. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For Keyur Shah & Co.
Chartered Accountants
Firm's Registration No.: 141173W


Keyur Shah
Proprietor
Membership No.: 153774
UDIN - 21153774AAAAFF7016



Date: 25-08-2021
Place: Ahmedabad

Cool Caps Industries Limited
(Erstwhile known as Cool Caps Industries Private Limited)
CIN: U27101WB2015PLC208523

ANNEXURE 1: RESTATED STANDALONE SUMMARY STATEMENT OF ASSETS AND LIABILITIES

(Amount in Lakhs)

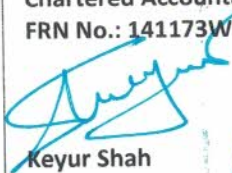
Particulars	Annex.	As on March 31		
		2021	2020	2019
Equity and Liabilities				
Shareholders' Funds				
Share Capital	5	850.00	850.00	400.00
Reserves and Surplus	6	780.10	488.32	163.11
		1630.10	1338.32	563.11
Non-Current Liabilities				
Long-Term Borrowings	7	1542.64	1464.95	772.92
Deferred Tax Liabilities (Net)	8	119.65	73.31	57.58
Other Long-Term Liabilities	9	8.54	5.67	5.02
Long-Term Provisions	10	12.45	5.30	2.73
		1683.28	1549.23	838.25
Current liabilities				
Short-Term Borrowings	7	594.15	432.50	186.52
Trade Payables	11	361.32	125.77	148.94
Other Current Liabilities	12	566.30	335.64	314.80
Short-Term Provisions	10	40.25	78.07	32.17
		1562.02	971.98	682.43
Total		4875.40	3859.53	2083.79
Assets				
Non-Current Assets				
Property, Plant and Equipment				
(i) Tangible Assets	13	2540.28	1276.32	969.06
(ii) Capital Work In Progress	13	-	1037.05	247.51
(iii) Intangible Assets		-	-	-
Deferred tax assets (net)	8	-	-	-
Non-Current Investments	14	21.00	-	-
Long-Term Loans and Advances	15	188.48	23.82	4.33
		2749.76	2337.19	1220.90



Current Assets				
Short-Term Loans and Advances	15	234.72	491.50	131.93
Other Current Assets	16	289.54	253.68	194.12
Trade Receivables	17	950.27	522.99	410.86
Inventories	18	628.94	186.75	100.59
Cash and bank balances	19	22.17	67.42	25.39
		2125.64	1522.34	862.89
Total		4875.40	3859.53	2083.79



Note: The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company in Annexure 4.

As per our report of even date attached
For, Keyur Shah & Co.
Chartered Accountants
FRN No.: 141173W


Keyur Shah
(Proprietor)
M.No.153774




Place: Ahmedabad
Date: 25-08-2021

For and on Behalf of the Board of Directors
Cool Caps Industries Limited
Cool Caps Industries Ltd. Cool Caps Industries Ltd.
 Rajeev Goenka Director
 Poonam Goenka Director

Rajeev Goenka
(Director)
DIN:00181693

Poonam Goenka
(Director)
DIN:00304729


Jai Prakash Shaw
Chief Financial Officer
PAN:- AJSPS5701M


Arijit Ghosh
Company Secretary
PAN:- BYJPG6370B



Cool Caps Industries Limited
(Erstwhile known as Cool Caps Industries Private Limited)
CIN: U27101WB2015PLC208523

ANNEXURE 2: RESTATED STANDALONE SUMMARY STATEMENT OF PROFIT AND LOSS

(Amount in Lakhs)

Particulars	Annex.	For the year ended March 31,		
		2021	2020	2019
Revenue				
Revenue from Operations	20	3113.11	2557.82	1,907.42
Other Income	21	16.73	17.51	12.66
Total Revenue		3,129.84	2,575.33	1,920.08
Expenses				
Cost of Material Consumed	22	990.13	923.40	1,020.61
Purchase of Stock in Trade	22(A)	1272.57	667.22	218.30
Change in inventories of finished goods, WIP and Traded Goods	22(B)	(282.71)	(19.18)	27.38
Employee Benefits Expense	23	83.91	53.18	58.32
Finance Costs	24	187.37	94.92	109.34
Depreciation and Amortization Exp.	13	144.67	93.30	75.53
Other Expenses	25	328.27	328.97	252.87
Total Expenses		2724.21	2,141.81	1,762.35
Profit Before Exceptional & Extraordinary Item & Tax		405.63	433.52	157.73
Exceptional /Prior Period Items		-	-	-
Profit Before Tax		405.63	433.52	157.73
Tax Expense				
Current Tax		67.71	97.08	32.47
MAT Entitlement		(0.20)	-	(32.47)
Deferred Tax (Credit)/Charge		46.34	15.73	20.44
Profit for the year		291.78	320.71	137.29

Note: The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company in Annexure 4.

As per our report of even date attached
For, Keyur Shah & Co.
Chartered Accountants
FRN No.: 141173W

Keyur Shah
(Proprietor)
M.No.153774

Place: Ahmedabad
Date: 25-08-2021



For and on Behalf of the Board of Directors
Cool Caps Industries Limited

Cool Caps Industries Ltd.

Cool Caps Industries Ltd.

Rajeev Goenka
(Director)
DIN:00181693

Poonam Goenka
(Director)
DIN:00304729

Jai Prakash Shaw
Chief Financial Officer
PAN:- AJSPS5701M

Arijit Ghosh
Company Secretary
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Cool Caps Industries Limited
(Erstwhile known as Cool Caps Industries Private Limited)
CIN: U27101WB2015PLC208523

ANNEXURE 3: RESTATED STANDALONE SUMMARY STATEMENT OF CASH FLOWS

(Amount in Lakhs)

Particulars	For the year ended on 31st March		
	2021	2020	2019
A. Cash Flow From Operating Activities			
Profit Before Tax, as restated	405.63	433.52	157.73
Depreciation and Amortization Expense	144.67	93.30	75.53
Finance Costs	187.37	94.92	109.34
Interest & Dividend income	(5.97)	(3.78)	(3.26)
Prior Period Adjustment	-	-	55.22
Operating profit before working capital changes	731.70	617.96	394.56
Changes in working capital:			
(Increase) / decrease Inventories	(442.19)	(86.16)	20.65
(Increase) / decrease in Trade Receivables	(427.29)	(112.14)	(38.19)
(Increase) / decrease in Other Current Assets	(35.86)	(59.56)	(134.20)
(Increase) / decrease in Loans and Advances and Other Assets	256.77	(359.57)	(102.12)
Increase / (decrease) in Trade Payables	235.55	(23.17)	109.96
Increase / (decrease) in Other Liabilities	230.67	20.84	78.27
Increase / (decrease) in Long Term Provision/ Non-Current Liabilities	7.15	2.57	2.73
Increase / (decrease) in Long Term Liabilities	2.87	0.65	1.64
Increase / (decrease) in Short Term Provision	(37.81)	45.90	28.01
Cash generated from / (utilized in) operations	521.56	47.32	361.31
Less: Income tax paid	(67.51)	(97.08)	-
Net cash flow generated from/ (utilized in) operating activities (A)	454.05	(49.76)	361.31
B. Cash flow from investing activities			
Purchase of property, plant and equipment (including intangible assets and intangible assets under development)	(1408.61)	(153.04)	(71.24)
Capital Work in Progress	1,037.05	(1,037.05)	(247.51)
Interest and Dividend Received	5.97	3.78	3.26
(Increase) / decrease in Long Term Loans and Advances	(164.66)	(19.49)	2.39
(Increase)/ decrease in Investment	(21.00)	-	-
Net cash flow utilized in investing activities (B)	(551.25)	(1,205.80)	(313.10)



C. Cash flow from financing activities			
Proceeds from issuance of shares	-	450.00	150.00
Proceeds from Security Premium	-	4.50	1.50
Net of Repayment/Proceeds from Short Term Borrowings	161.65	245.99	24.23
Net of Repayment/Proceeds from Long Term Borrowings	77.69	692.03	(100.98)
Interest/Finance Charges Paid	(187.37)	(94.92)	(109.34)
Net cash flow generated from/ (utilized in) financing activities (C)	51.95	1,297.59	(34.59)
Net (decrease)/ increase in cash & cash equivalents (A+B+C)	(45.25)	42.03	13.62
Cash and cash equivalents at the beginning of the year	67.42	25.39	11.77
Cash and cash equivalents at the end of the year	22.17	67.42	25.39

Note: The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company in Annexure 1, 2 & 4.

The Cash Flow Statement has been prepared under indirect Method as set out in Accounting Standard 3, "Cash Flow Statement" notified under section 133 of the Companies Act, 2013.

As per our report of even date attached
For, Keyur Shah & Co.
Chartered Accountants
FRN No.: 141173W

Keyur Shah
(Proprietor)
M.No.153774



Place: Ahmedabad
Date: 25-08-2021

For and on Behalf of the Board of Directors
Cool Caps Industries Limited

Cool Caps Industries Ltd. Cool Caps Industries Ltd.

Rajeev Goenka
Rajeev Goenka
(Director) Director
DIN:00181693

Poonam Goenka
Poonam Goenka
(Director) Director
DIN:00304729

Jai Prakash Shaw
Chief Financial Officer
PAN:- AJSPS5701M

Arijit Ghosh
Company Secretary
PAN:- BYJPG6370B



ANNEXURE 4

STATEMENT OF NOTES TO RESTATED STANDALONE FINANCIAL INFORMATION

A. Background of the Company

Our company was originally formed & incorporated as a Private Limited Company at Kolkata, West Bengal under the Companies Act, 2013 under the name and style of "Cool Caps Industries Private Limited" vide certificate of incorporation dated November 20th, 2015 bearing Corporate Identity Number U27101WB2015PTC208523 issued by the Registrar of Companies, Kolkata, West Bengal. Subsequently, our company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on March 05th, 2021 and the name of the company was changed to Cool Caps Industries Limited pursuant to issuance of Fresh Certificate of Incorporation dated April 12th, 2021 by Registrar of Companies, Kolkata, West Bengal. The Corporate Identification Number of our company U27101WB2015PLC208523.

Our company is mainly engaged in the business of manufacturing of a wide range of Plastic Bottle Caps which includes plastic soda bottle caps, plastic soft drink bottle caps, plastic mineral water bottle caps, embossed plastic bottle caps, printed plastic bottle caps and plastic juice bottle caps from units situated in Kolkata, West Bengal and Kotdwar, Uttarakhand.

Our Company is also in the business of manufacturing N95 FFP2 Masks and the products include mask on plus N95 FFP2 mask, mask on N95 FFP2 mask and N95 FFP2 mask from unit situated in Kolkata, West Bengal.

B. Significant Accounting Policies

(i) Basis of preparation

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 under historical cost convention on accrual basis.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(ii) Use of estimates

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(iii) REVENUE RECOGNITION:

- (i) Revenue from sale of goods is recognized when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognized net of GST and other taxes as the same is recovered from customers and passed on to the government.



- (ii) Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iii) Dividend income is recognized on cash basis
- (iv) Other items of income and expenses are recognized on accrual basis.
- (v) Income from export entitlement is recognized as on accrual basis.
- (vi) Rental income is recognized on time period basis.

(iv) **FOREIGN CURRENCY TRANSACTIONS**

(i) **Initial recognition**

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

(ii) **Measurement of foreign currency monetary items at Balance Sheet date**

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are restated at the year End rates.

(iii) **Exchange difference**

Exchange differences arising on settlement of monetary items are recognized as income or expense in the period in which they arise.

Exchange difference arising on restatement of foreign currency monetary items as at the yearend being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective year.

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.

(iv) **Forward Exchange Contract**

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability, is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognized in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

The Foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as per schedule 4 (E).

(v) **INVESTMENTS**

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(vi) **Property, Plant and Equipment**

(i) **Tangible Assets**

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.



Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from derecognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(vii) **Depreciation And Amortization:**

i. Depreciation of Tangible Assets:-

Depreciation on tangible property, plant & equipment is charged on straight line method over the useful life/remaining useful life of the asset as per the Companies Act, 2013. Depreciation on assets purchased/acquired during the year is charged from the date of purchase/acquisition of the asset or from the day the asset is ready for its intended use. Similarly, depreciation on assets sold/discarded during the year is charged up to the date when the asset is sold/discarded.

Depreciation is calculated using the Straight Line method over their estimated useful life. The estimates of useful lives of tangible assets are as follows:

Class of Asset	Useful life as per Schedule II	Useful life as per Group
Computer	3 years	3 Years
Furniture & Fixtures	10 Years	10 Years
Office Equipment	5 Years	5 Years
Plant and Machinery	15 Years	15 Years
Factory Shed/Building	3 Years	3 Years
Electrical Installation	10 Years	10 Years
Vehicles	8 Years	8 Years

Leasehold improvements are amortized over the period of the lease or life of the asset whichever is less.

(viii) **INVENTORIES**

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

(ix) **Impairment of Assets**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash



generating unit. If any such indication exists, an estimate of the recoverable amount of asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

(x) **Employee Benefits**

(i) **Short-term employee benefits**

Short term employee benefits are recognized 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 recognized as expenses in the period in which the employee renders the related service

(ii) **Post-Employment benefits:**

Defined Contribution Plan:

The Company has Defined Contribution Plans for Post-employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

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 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.

(xi) **Borrowing Cost**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, up to the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

(xii) **Earnings Per Share**

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post-tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from



continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

(xiii) Taxation

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognized only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognized. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

(xiv) Provisions, Contingent Liabilities and Contingent Assets

(i) Provisions

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(iii) Contingent Assets

Contingent Assets are neither recognized nor disclosed in the financial statements.

(xv) Segment Reporting

The Company is engaged in manufacturing of a wide range of Plastic Bottle Caps which includes plastic soda bottle caps, plastic soft drink bottle caps, plastic mineral water bottle caps, embossed plastic bottle caps, printed plastic bottle caps and plastic juice bottle caps. Considering the nature of Business and Financial Reporting of the Company, the Company is operating in only one segment. Hence Segment reporting is not applicable.

(xvi) Cash and Cash Equivalents

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.



C. Contingent liabilities and commitments

(i) Contingent liabilities

(Amount in Lakhs)

Particulars	As on March 31		
	2021	2020	2019
Claims against the Company not acknowledged as debt			
Custom Duty saved on import of Capital Goods under EPCG Scheme	234.27	234.27	234.27
Bank Guarantees (Net of Margin Money Paid)	43.89	43.89	14.75
Indirect Tax Liability	1.76	-	-
Amount of Capital Commitments	-	107.61	650.72
Corporate Guarantee Given by Company *	2998.86	-	-
	3278.78	385.77	899.74

Note: - * The Term Loan facility of Purv Ecoplast Private Limited is sanctioned on 12-02-2021, but the disbursement of the same has not been made until 31st March, 2021 and hence the value of the same has not been considered in contingent liability under Corporate Guarantee Given by Company.

D. Earning & Expenditure in foreign currency on accrual basis

(Amount in Lakhs)

Particulars	As on March 31		
	2021	2020	2019
Foreign Currency Expenditure (Net off remittance Charges)	36.80	823.33	24.44

E. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

(Amount in Lakhs)

Particulars	As on March 31		
	2021	2020	2019
Foreign Currency Exposure that has not been Hedged by Derivative Instruments	36.80	823.33	24.44

F. Changes in Accounting Policies in the Period/Years Covered in The Restated Standalone Financials Statements

There is no change in significant accounting policies adopted by the Company.

G. Notes on Restatement made in the Restated Standalone Financials Statements

1. The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
2. Contingent liabilities and commitments (to the extent not provided for) - A disclosure for a



- contingent liability is also made when there is a possible obligation that may, require an outflow of the Company's resources.
3. Figures have been rearranged and regrouped wherever practicable and considered necessary.
 4. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
 5. The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
 6. Realizations: In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.
 7. Contractual liabilities: All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
 8. Amounts in the restated standalone financial statements: Amounts in the restated standalone financial statements are rounded off to nearest Lakhs. Figures in brackets indicate negative values.

H. Restatement adjustments, Material regroupings and Non-adjusting items.

(a) Impact of restatement adjustments

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective years and its impact on profits.

Particulars	(Amount in Lakhs)		
	For the year ended 31 March		
	2021	2020	2019
Profit after tax as per audited financial statements	462.15	229.78	95.83
Adjustments to net profit as per audited financial statements			
Increase / Decrease in Expenses/Income (refer note (b)(i) below)	(140.25)	48.34	36.69
Excess / Short Provision for Tax/MAT (refer note (b)(ii) below)	(30.12)	(14.99)	25.21
Differed Tax Liability / Assets Adjustments (refer note (b)(iii) below)	-	57.58	(20.44)
Total adjustments	170.37	90.93	41.46
Restated profit before tax for the years	291.78	320.71	137.29

Notes:

A positive figures represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the restated numbers.

(b) Explanatory notes for the restatement adjustments

- (i) The Amount relating to the Income / Expenses have been adjusted in the year to which the same is related to & under the head the same relates to.
- (ii) The company has provided Excess or Short Provision/MAT in the year in which the Income Tax Return has been filled for the respective financial year but in the Restated Standalone Financial



Information of the company has provided Excess or Short Provision/MAT in the year to which it relates to.

- (iii) There is change in deferred tax assets / liabilities as per audited books of accounts and as per restated standalone books for respective financial covered under the restated standalone financial information and the same has been given effect in the year to which the same relates to.

To give Explanatory Notes Regarding Adjustment:

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per audited financial of the company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

(c) Reconciliation of restated Equity /Net worth:

Particulars	As at March 31		
	2021	2020	2019
Equity / Net worth as per Audited Financials	1645.73	1183.59	499.31
Adjustment for:			
Difference Pertaining to changes in Profit / Loss due to Restated Effect for the period covered in Restated Financial	(70.85)	99.51	8.58
Prior Period Adjustments	55.22	55.22	55.22
Equity / Net worth as Restated	1630.10	1338.32	563.11

To give Explanatory Notes Regarding Adjustment:

Appropriate adjustment has been made in the restated standalone financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per audited financial of the company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.



Annexure 5: Restated Statement of Share Capital

(Amount in Lakhs)

Particulars	For the year ended 31st March		
	2021	2020	2019
Authorized share capital			
Equity shares of Rs. 100/- each			
- Number of shares	-	1,000,000	5,00,000
- Amount in Rs	-	1000.00	500.00
Equity shares of Rs. 10/- each			
- Number of shares	15,000,000	-	-
- Amount in Rs	1,500.00	-	-
	1500.00	1000.00	500.00
Issued, subscribed and fully paid up			
Equity shares of Rs. 100/- each			
- Number of shares	-	850,000	4,00,000
- Amount in Rs	-	850.00	400.00
Equity shares of Rs. 10/- each			
- Number of shares	8,500,000	-	-
- Amount in Rs.	850.00	-	-
	850.00	850.00	400.00

The Company has passed Special resolution dated 10-11-2020 for sub- Division of its all the issued, Subscribed and Paid up Equity Shares of Face Value of Rs 100/- (Rupees one hundred only) each to be fixed by the company shall stands sub-divided into equity shares of Face Value of Rs 10/-(Rupees Ten only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity shares of Rs 100/- each of the company.

a) Reconciliation of equity share capital

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2021	2020	2019
Balance at the beginning of the year			
- Number of shares	850,000	400,000	250,000
- Amount in Rs.	850.00	400.00	250.00
Add: Shares issued during the year			
-Number of share	-	450,000	150,000
- Amount in Rs.	-	450.00	150.00
Add: Shares issued during the year (Sub Division During the year)			
- Number of shares	8,500,000	-	-
- Amount in Rs.	850.00	-	-
Less: (Sub Division during the year)			
-Number of shares	850,000	-	-
-Amount in Rs.	850.00	-	-
Balance at the end of the period/year			
- Number of shares	8,500,000	850,000	400,000
- Amount in Rs.	850.00	850.00	400.00



- (i) During the period from 01st April,2018 to 31st March,2019, company has issued 1,50,000 number of shares at face value of Rs. 100/- by passing a Board Resolution on following dates: 50000 Equity Shares as on November 22, 2018, 50000 Equity Shares as on November 26, 2018, 50000 Equity Shares as on March 28, 2019.
- (ii) During the period from 01st April,2019 to 31st March,2020, company has issued 4,50,000 number of shares at face value of Rs. 100/- by passing a Board Resolution on following dates: 50000 Equity Shares as on April 23, 2019, 140000 Equity Shares as on June 10, 2019, 45000 Equity Shares as on July 09, 2019, 90000 Equity Shares as on August 21, 2019, 25000 Equity Shares as on November 29, 2019, 100000 Equity Shares as on December 21, 2019.
- (iii) During the period from 01st April,2020 to 31st March,2021, the company has passed Special resolution dated 10-11-2020 for sub- Division of its all the issued, Subscribed and Paid up Equity Shares of Face Value of Rs 100/- (Rupees one hundred only) each to be fixed by the company shall stands sub-divided into equity shares of Face Value of Rs 10/- (Rupees Ten only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity shares of Rs 100/- each of the company

b) Shareholders holding more than 5% of the shares of the Company

Particulars	As at March 31		
	2021	2020	2019
Equity shares of Rs. 100/- each (FY 2019-20 & 2018-19)			
Equity shares of Rs. 10/- each (FY 2020-21)			
Vanshay Goenka			
- Number of shares	574,280	57,428	57,428
- Percentage holding (%)	6.76%	6.76%	14.36%
Arun Gourisaria			
- Number of shares	450,000	45,000	45,000
- Percentage holding (%)	5.29%	5.29%	11.25%
Rishi Gourisaria			
- Number of shares	300,000	30,000	30,000
- Percentage holding (%)	3.53%	3.53%	7.50%
Purv Flexipack Pvt. Ltd *			
- Number of shares			
- Percentage holding (%)	7,090,000	709,000	259,000
	83.41%	83.41%	64.75%

Note:- * As per order passed, dated 10th May 2019 by National Company Law Tribunal (NCLT), Aryadeep Construction Private Limited was amalgamated with Purv Flexipack Private Limited.

- (i) During the FY 2018-19, the company has increased its Authorized Share Capital from Rs. 250.00 Lakhs to Rs. 500.00 Lakhs vide a resolution passed at EGM of company held at the registered office of the Company on October 01, 2018.
- (ii) During the FY 2019-20, the company has increased its Authorized Share Capital from Rs. 500.00 Lakhs to Rs. 1000.00 Lakhs vide a resolution passed at EGM of company held at the registered office of the Company on May 06, 2019.
- (iii) During the FY 2020-21, the company has increased its Authorized Share Capital from Rs. 1000.00 Lakhs to Rs. 1500.00 Lakhs vide a resolution passed at EGM of company held at the registered office of the Company on January 29, 2021.



c) Terms & Rights attached to Equity Shares.

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, Restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexure 1, 2, 3 & 4 respectively.

ANNEXURE 6: Restated Statement of Reserves and Surplus

Particulars	(Amounts in Lakhs)		
	As at March 31		
	2021	2020	2019
A. Securities premium account			
Balance at the beginning of the year	6.00	1.50	-
Add: On shares issued	-	4.50	1.50
Balance at the end of the period/ year	6.00	6.00	1.50
B. Surplus in the Restated Standalone Summary Statement of Profit and Loss			
Balance at the beginning of the period/year	482.32	161.61	(30.90)
Add / Less: Prior Period Expense/Income	-	-	55.22
Less: Share Issue	-	-	-
Add: Transferred from the Restated Standalone Summary Statement of Profit and Loss	291.78	320.71	137.29
Balance at the end of the year	774.10	482.32	161.61
Total (A+B)	780.10	488.32	163.11

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexure 1, 2, 3 & 4 respectively.



ANNEXURE 7: RESTATED STATEMENT OF LONG- TERM / SHORT-TERM BORROWINGS

(Amounts in Lakhs)

Particulars	As at 31 March					
	2021		2020		2019	
	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
Secured						
(a) Loans from Banks	1536.39	594.15	1462.03	422.50	587.50	181.52
(b) Commercial Vehicle Loan	6.25	-	2.92	-	7.58	-
	1542.64	594.15	1464.95	422.50	595.08	181.52
Unsecured						
(c) Loans from, Directors, Members, Related Parties, & Inter Corporate Deposit						
From Directors, Members, & Related Parties	-	-	-	10.00	35.00	-
Inter Corporate Deposits	-	-	-	-	142.84	5.00
	-	-	-	10.00	177.84	5.00
	1542.64	594.15	1464.95	432.50	772.92	186.52

Annexure 7.1: Restated Statement of Nature of Security and Terms of Repayment for Long term Borrowings (Secured)

Sr No.	Lender	Nature of facility	Loan	Outstanding as on 31st March, 2021	Rate of interest/Margin	Repayment terms	Security/Principal Terms & Conditions	Collateral Security / Other Condition
1	HDFC Bank	Term Loan-Commercial Vehicles	16.67 Lakhs	2.92 Lakhs	8.90%	46 Equal Monthly Installment of Rs 0.43 Lakhs	Secured against Ashoke Leyland-Commercial Vehicle	



2	Punjab National Bank - Term Loan I	Term Loan - For setting up of 6480 iac pieces (three shift) capacity plastic cap manufacturing unit at P.S. Domjur, Mouza Ankurhati, District Howrah	635.00 Lakhs	397.50 Lakhs	9%	Repayable in residual 14 quarterly installments of amounting to Rs. 47.50 Lakhs Per Quarter	Hypothecation of plant & machinery and over movable/fixed asset etc. of the company, both present and future.	<p>1. Extension of Equitable mortgage of the following properties:-</p> <p>a) Factory Land & Building Situated at Mouza Ankurhati, Domjur, Mahiary-II Gram Panchayat, Howrah, in the name of M/S. Purv Films Pvt. Ltd.</p> <p>B) Flat No 2A, Annapurna Apartment, 23 Sarat Bose Road, Kolkata- 700020, in the name of M/S. Aryadeep Construction Private Limited.</p> <p>d) Apartment No. 1104, Heritage City, Village- Sirhaul, District Gurgaon, Haryana , in the name of M/s. A.R. Vinimay Private Limited.</p> <p>2. Personal/ Corporate Guarantee of following person / entites :-</p> <p>a) Rajeev Goenka (Director)</p> <p>b) Arun Gourisaria (Director)</p> <p>c) Poonam Goenka (Director)</p> <p>d) Vanshay Goenka (Director)</p> <p>e) A. R. Vinimay Pvt. Ltd.</p> <p>f) Purv Films Pvt. Ltd.</p> <p>g) Purv Flexipack Pvt. Ltd.</p>
3	Punjab National Bank - Term Loan II	Term Loan - Reimbursement of purchase cost incurred in acquisition of machineries and other fixed asset	300.00 Lakhs	240.00 Lakhs	9%	Repayable in 20 quarterly installments amounting to Rs 15.00 Lakhs commencing (tentatively) from quarter ending June, 2020 after a moratorium of 2 months from date of first disbursement of term loan, and ending with the payment of the last installment in the quarter ending (tentatively) March 2025.	Hypothecation of plant & machinery and over movable/fixed asset etc. of the company, both present and future.	



4	Punjab National Bank	Security Deposits (BG Limits)	20 Lakhs	20 Lakhs	2.961 % (Commission)	Repayable on Demand	<p>1) Extension of charge on stock, debtors, all other current and fixed assets of the company, both present and future.</p> <p>2) Counter Guarantee of the Company on issuance of bank guarantee.</p>
5	Punjab National Bank	Working capital term loan (WCTL) under GECL - To meet operational liabilities and restart the business	244.00 Lakhs	243.00 Lakhs	7.65%	<p>48 Months including moratorium period of 12 months</p> <p>1. Interest shall be served as and when due during moratorium period</p> <p>2. After moratorium period the loan shall be repaid in 36 installments of rs. 677778/- i.e. till full and final adjustment of loan</p>	<p>1. Extension of charge over entire present and future current assets of the firm/ company.</p> <p>2. The additional WCTL granted shall rank second charge with the existing credit facilities in terms of cash flows (including repayments) and securities, with charge on the assets financed under</p> <p>1. All necessary internal due diligence/ compliance measures have to be adhered to which are available online.</p> <p>2. Funds sanctioned under the scheme shall be utilized for the business purpose and the end use of the funds shall be ensured.</p> <p>3. All other terms & condition as per Guaranteed Emergency Credit Line (GECL) shall be complied with.</p> <p>4. The disbursement of loan shall be made only after approval of guarantee coverage from NCGTC.</p> <p>5. All the existing facilities shall continue as per the existing terms and conditions</p>



							the scheme to be created within a period of three months from the date of disbursal. 3. Facility under the scheme will be secured through guarantee coverage from NCGTC	
6	HDFC	Working Capital Term Loan under ECGLS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	144.36 Lakhs	144.36 Lakhs	8.25%	12 month Principal Moratorium OF Rs. 0.99/- 36 monthly Installments after moratorium. (Principal Repayment) Interest to be serviced on monthly basis.	Godown/ Municipal, 100% Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property, Industrial Property, Hypo on stock, Fixed Deposit	1. INDUSTRIAL PROPERTY JL NO. 05 NAMOUZA JALABISWANATHPUR P.S. PANCHLA -711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL – 5188 2. GODOWN / MUNICIPAL PREMISES NO. 55/3 CHANDITALA MAIN ROAD, CHANDITALA MAIN ROAD, MOUZA SIRITI PS BEHALA WARD NO. 117 UNDER KMC-700053 ARYA PALLY GUARDS CLUB- INDUSTRIAL ESTATES WITH INDUSTRIAL ACTIVITY - 12960 3. EM ON PROPERTY PLOT NO. E2ANA SECTOR-1.INDUSTRIAL AREA IIE SIGADI KOTDWARUTTARAKHAND -246149 NEAR KMC - RESIDENTIAL FLAT/ APARTMENT-31511.95 4. EM ON PROPERTY JL NO. 31 ANDUL DOMJUR ROAD



7	HDFC	Term Loan	1000.00 Lakhs	994.33 Lakhs	8.00%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs	<p>Godown/ Municipal, 100 % Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property Industry Property, Industrial Property, Hypo on stock, Fixed Deposit</p> <p>MOUZA PURBANNYA PARA SARASWATI INDUSTRIAL COMPLEX. R.S. AND L.R. DAG NO. 512 KAHATIAN NO. 432 P.O. MARKARDAH PS- DOMJUR UNDER MAKARDAHA 1 NO. GRAM PANCHAYET -711404 NEAR SARASWATI BRIDGE BUS STOP- RESIDENTIAL FLAT/ APARTMENT-5940</p> <p>5. INDUSTRIAL PROPERTY JL NO. 5 BISWANATHPUR PS VILL - GABBERIA PO.JALA BISWANATH PUR, P.S. PANCHALA DAG NO. 658 913 711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL- 23945</p> <p>6. EM ON PROPERTY H NO. 1/A HATIGAON DUTTA CHOUDHURY PATH, NEAR NEAR SIJUBARI L. P SCHOOL HATIGAON, GUWAHATI. PS- HATIGAON, DIST.KAPRUP- 781038 NEAR SIJUBARI L.P SCHOOL - RESIDENCE CUM OFFICE- 906</p> <p>7. EM OIN PROPERTY J.L. NO. 30 BAURIA ROAD CMPLX SITUATED AT MOUZA-ANKURHATI G. NO. 1/1174 (R.S.) 16 (L.R.) UNDER KHATIAN NO. 1597, DOMJUR P.O.ANKURHATI UNDER MAHIARY II GRAM PANCHAYET - 711304 ANKURHATI MOR - COMMERCIAL OFFICE - 13068</p>
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8	HDFC	Bolero Vehicle-Loan	9.25 Lakhs	7.90 Lakhs	8.30%	Repayable in 60 Equal Monthly Installments of Rs 0.19 Lakhs	Secured Against Mahindra Bolero-BS-VI	
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Annexure 7.2: Restated Statement of Nature of Security and Terms of Repayment for Short Term Borrowings (Secured)

Sr No.	Lender	Nature of facility	Loan	Outstanding as on 31st March, 2021	Rate of Interest/Margin	Repayment terms	Security/Principal Terms & Conditions	Collateral Security / Other Condition
1	Punjab National Bank CC	For Meeting Working Capital	500.00 Lakhs	414.09 Lakhs	9%	Repayable on Demand	Exclusive charge by way of hypothecation on entire current assets of the company inter alia stock, debtors and other current Assets, both present and future	1. Extension of Equitable mortgage of the following properties:- a) Factory Land & Building Situated at Mouza Ankurhati, Domjur, Mahiary-II Gram Panchayat, Howrah, in the name of M/S. Purv Films Pvt. Ltd. B) Flat No 2A, Annapurna Apartment, 23 Sarat Bose Road, Kolkata- 700020, in the name of M/S. Aryadeep Construction Private Limited. c) Apartment No. 1104, Heritage City, Village- Sirhaul, District Gurgaon, Haryana , in the name of M/s. A.R.



									Vinimay Private Limited. 2. Personal/ Corporate Guarantee of following person / entites :- a) Rajeev Goenka (Director) b) Arun Gourisaria (Director) c) Poonam Goenka (Director) d) Vanshay Goenka (Director) e) A. R. Vinimay Pvt. Ltd. f) Purv Films Pvt. Ltd. g) Purv Flexipack Pvt. Ltd.
2	HDFC CC	For meeting working capital requirement	200.00 Lakhs	180.06 Lakhs	8%	Repayable on Demand	Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property Industry Property, Industrial Property, Hypo on stock, Fixed Deposit	1. INDUSTRIAL PROPERTY JL NO. 05 NAMOUZA JALA BISWANATHPUR P.S. PANCHLA -711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL - 5188 2. GODOWN / MUNICIPAL PREMISES NO. 55/3 CHANDITALA MAIN ROAD, CHANDITALA MAIN ROAD, MOUZA SIRITI PS BEHALA WARD NO. 117 UNDER KMC-700053 ARYA PALLY GUARDS CLUB- INDUSTRIAL ESTATES WITH INDUSTRIAL ACTIVITY - 12960 3. EM ON PROPERTY PLOT NO. E2ANA SECTOR-1.INDUSTRIAL AREA IIE SIGADI KOTDWAR UTTARAKHAND -246149 NEAR KMC - RESIDENTIAL FLAT/ APARTMENT-31511.95 4. EM ON PROPERTY JL NO. 31 ANDUL DOMJUR ROAD MOUZA PURBANNYA PARA SARASWATI INDUSTRIAL COMPLEX. R.S. AND L.R. DAG NO. 512 KAHATIAN NO. 432 P.O. MARKARDAH PS- DOMJUR UNDER MAKARDAHA 1 NO. GRAM PANCHAYET -711404 NEAR SARASWATI BRIDGE BUS STOP- RESIDENTIAL FLAT/ APARTMENT- 5940	



										<p>5. INDUSTRIAL PROPERTY JL NO. 5 BISWANATHPUR PS VILL - GABBERIA PO.JALA BISWANATH PUR, P.S. PANCHALA DAG NO. 658 913 711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL- 23945</p> <p>6. EM ON PROPERTY H NO. 1/A HATIGAON DUTTA CHOUDHURY PATH, NEAR NEAR SIJUBARI L. P SCHOOL HATIGAON, GUWAHATI. PS- HATIGAON, DIST.KAPRUP- 781038 NEAR SIJUBARI L.P SCHOOL - RESIDENCE CUM OFFICE- 906</p> <p>7. EM OIN PROPERTY J.L. NO. 30 BAURIA ROAD CMPLX SITUATED AT MOUZA-ANKURHATI G. NO. 1/1174 (R.S.) 16 (L.R.) UNDER KHATIAN NO. 1597, DOMJUR P.O.ANKURHATI UNDER MAHIARY II GRAM PANCHAYET - 711304 ANKURHATI MOR - COMMERCIAL OFFICE - 13068</p>
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ANNEXURE 8: RESTATED STATEMENT OF DEFERRED TAX ASSETS / LIABILITIES

(Amounts in Lakhs)

Particulars	As on March 31		
	2021	2020	2019
Deferred Tax Assets & Liabilities Provision			
WDV As Per Companies Act 2013	2540.28	1139.53	969.07
WDV As Per Income Tax Act	2097.53	870.62	759.30
Difference in WDV	442.75	268.91	209.77
Gratuity Provision	(12.68)	(5.39)	(2.78)
Other Disallowance Including u/s 43B			
Adjustment on account of section 28 to 44DA income tax Act,1961			
Total Timing Difference	430.07	263.52	206.99
Tax Rate as per Income Tax	27.82%	27.82%	27.82%
(DTA) / DTL	119.65	73.31	57.58
Deferred Tax Assets & Liabilities Summary			
Opening Balance of (DTA) / DTL	73.31	57.58	37.14
Add: Provision for the Year	46.34	15.73	20.44
Closing Balance of (DTA) / DTL	119.65	73.31	57.58

Notes:

In accordance with accounting standard 22, Accounting for taxes on income, issued by the institute of Chartered Accountant of India, the Deferred Tax Liabilities (net of Assets) is provided in the books of account as at the end of the year.

ANNEXURE 9: RESTATED STATEMENT OF OTHER LONG-TERM LIABILITIES

(Amounts in Lakhs)

Particulars	As at March 31		
	2021	2020	2019
Security Deposit	8.54	5.67	5.02
	8.54	5.67	5.02



ANNEXURE 10: RESTATED STATEMENT OF PROVISIONS

(Amounts in Lakhs)

Particulars	As at March 31					
	2021		2020		2019	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
Provision for Employee Benefits						
Provision For Gratuity & Leave Encashment	12.45	0.23	5.30	0.10	2.73	0.05
Provision For Expenses	-	16.37	-	-	-	-
Provision For Income Tax	-	23.65	-	77.97	-	32.12
	12.45	40.25	5.30	78.07	2.73	32.17

Note:

1. The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexure 1, 2, 3 & 4 respectively.

The following table sets out the status of the Gratuity Scheme in respect of employees of the Company:

(Amounts in Lakhs)

Particulars	As at March 31		
	2021	2020	2019
Projected Benefit Obligation	12.68	5.39	2.78
Funding Status	Unfunded	Unfunded	Unfunded
Fund Balance	N.A.	N.A.	N.A.
Current Liability	0.23	0.10	0.05
Non-Current Liability	12.45	5.30	2.73



The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	As at March 31		
	2021	2020	2019
Demographic Assumption:			
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Retirement Age	58 Years	58 Years	58 Years
Attrition Rate	5% at younger ages and reducing to 1% at older ages according to graduated scale	5% at younger ages and reducing to 1% at older ages according to graduated scale	5% at younger ages and reducing to 1% at older ages according to graduated scale
Financial Assumption:			
Salary Escalation Rate	7.00% p.a	7.00% p.a	7.00% p.a
Discount Rate	6.80% p.a (Indicative G. sec referenced on 31-03-2021)	6.80% p.a (Indicative G.sec referenced on 31-03-2020)	7.70% p.a (Indicative G.sec referenced on 31-03-2019)



ANNEXURE 11: RESTATED STATEMENT OF TRADE PAYABLES

(Amount in Lakhs)

Particulars	As at March 31		
	2021	2020	2019
Dues of micro and small enterprises (refer note below)	81.92	21.18	-
Dues to others	279.40	104.59	148.94
	361.32	125.77	148.94

Note: Micro and Small Enterprises

- The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following up to the extent identified have been made:
 - Amount due and outstanding to MSME suppliers as at the end of the accounting year.
 - Interest paid during the year to MSME.
 - Interest payable at the end of the accounting year to MSME.
 - Interest accrued and unpaid at the end of the accounting year to MSME.
- Management believes that the figures for disclosures, if any, will not be significant.

- Trade Payables as on March 31, 2021 has been taken as certified by the management of the company

ANNEXURE 12: RESTATED STATEMENT OF OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	As at 31 March		
	2021	2020	2019
Other Current Liabilities			
Current Maturities of Long Term Debts	487.38	284.89	201.80
Other Payables	25.45	28.96	29.55
Interest Accrued and Due	7.68	7.29	-
Salary & Wages Payables	8.27	3.08	-
Statutory Dues	4.51	6.60	2.35
Advances from Customers	33.01	4.82	81.10
	566.30	335.64	314.80

Notes:

- Advance received from the customers have been taken as certified by the management of the company and no security has been offered by the company against the same.
- The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of the company.
- The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively



ANNEXURE 13: RESTATED STATEMENT OF PROPERTY, PLANT AND EQUIPMENT

(Amounts in Lakhs)

Gross block	Land	Computers	Furniture & Fixtures	Office Equipment	Plant & Machinery	Factory Shed/ Building	Electric Installation	Vehicles	Total
Balance as at March 31, 2018	-	1.61	3.12	20.94	977.43	3.91	15.51	22.16	1,044.68
Additions	-	0.16	3.26	10.84	33.26	-	23.72	-	71.24
Disposals	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	1.78	6.38	31.77	1,010.69	3.91	39.23	22.16	1,115.92
Additions	102.29	0.61	1.12	7.83	262.25	-	25.67	0.78	400.55
Balance as at March 31, 2020	102.29	2.38	7.50	39.61	1,272.94	3.91	64.90	22.95	1,516.48
Additions	3.64	1.96	17.22	17.58	1,033.07	312.25	12.74	10.29	1,408.75
Balance as at March 31, 2021	105.93	4.34	24.72	57.18	2,306.01	316.16	77.64	33.24	2,925.22
Accumulated Depreciation and amortization									
Balance as at March 31, 2018	-	0.56	0.30	1.84	65.23	1.03	1.53	0.83	71.32
Depreciation Charge	-	0.55	0.48	4.52	63.63	1.24	2.49	2.62	75.53
Balance as at March 31, 2019	-	1.11	0.79	6.36	128.86	2.27	4.02	3.45	146.86
Depreciation Charge	-	0.53	0.66	5.68	78.67	1.24	4.05	2.47	93.30
Balance as at March 31, 2020	-	1.64	1.45	12.05	207.53	3.51	8.06	5.92	240.16
Depreciation Charge	-	0.55	1.51	7.07	118.75	7.29	6.13	3.37	144.67
Reversal on disposal of asset	-	-	-	(0.14)	-	-	-	-	(0.14)
Balance as at March 31, 2021	-	2.19	2.95	19.25	326.28	10.80	14.19	9.28	384.94
Net Block									
Balance as at 31 March 2018	-	1.05	2.82	19.09	912.20	2.88	13.98	21.33	973.36
Balance as at 31 March 2019	-	0.67	5.59	25.41	881.83	1.64	35.21	18.71	969.06
Balance as at 31 March 2020	102.29	0.74	6.05	27.56	1,065.41	0.40	56.83	17.03	1,276.32
Balance as at 31 March 2021	105.93	2.15	21.77	37.93	1,979.73	305.36	63.45	23.96	2,540.28



Capital Work in Progress		(Amounts in Lakhs)		
Capital Work in Progress	As at 31 March			
	2021	2020	2019	
Gross Block Opening Balance	1,037.05	247.51	-	
Addition during the year	-	1,037.05	247.51	
Reduction/ Capitalized during the year	1,037.05	247.51	-	
Gross Block Closing Balance (A)	-	1,037.05	247.51	
Opening Accumulated depreciation	-	-	-	
Depreciation charged during the year	-	-	-	
Reduction/Adj. during the year	-	-	-	
Accumulated Depreciation (Closing Balance) (B)	-	-	-	
NET BLOCK (A-B)	-	1,037.05	247.51	
TOTAL	-	1,037.05	247.51	

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively.



ANNEXURE 14: Restated Statement of Non-Current Investment

(Amounts in Lakhs)

Particulars	As at 31 March		
	2021	2020	2019
Investment			
Investment In Subsidiary Company			
Purv Technoplast Pvt Ltd (Formally Known as 'Purv Agro Farms Pvt Ltd')	1.00	-	-
Purv Packaging Pvt Ltd	10.00	-	-
Purv Ecoplast Pvt Ltd	10.00	-	-
	21.00	-	-
Note:- Related to Non- Current Investments:			
(a) Aggregate Value of Quoted Investment:	-	-	-
(b) Market Value of Quoted Investment:	-	-	-
(c) Aggregate Amount of Unquoted Investment :	21.00	-	-

ANNEXURE 15: RESTATED STATEMENT OF LOANS & ADVANCES

(Amounts in Lakhs)

Particulars	As at 31 March					
	2021		2020		2019	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
Loans & Advances to related Parties						
Loans Given	-	-	-	-	-	-
Others						
Advances to Suppliers	-	19.80	-	212.59	-	-
GST/VAT Refundable	-	131.84	-	178.93	-	6.60
Capital Advance	-	41.15	-	20.26	-	42.54
Income Tax Refund/ TDS Receivable/MAT	-	12.16	-	42.58	-	59.18
Security Deposit	25.69	-	23.82	-	4.33	-
Prepaid Expenses	-	11.48	-	7.47	-	9.08
Subsidy Receivable	-	-	-	-	-	-
Loan to Subsidiary Company	162.79	-	-	-	-	-
Other Advances	-	18.29	-	29.67	-	14.53
	188.48	234.72	23.82	491.50	4.33	131.93



Notes:

1. Advances given to suppliers have been taken as certified by the management of the company.
2. No Securities have been taken by the company against advances given to suppliers.
3. The figures disclosed above are based on the restated standalone summary statement of assets & Liabilities of the company.
4. The figures disclosed in Fixed Deposit refers to fixed deposit whose maturity is over & above 12 months. The deposits are lien marked as security with the bank.
5. The above statement should be read with the restated standalone summary of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexure 1,2,3 & 4 respectively.

ANNEXURE 16: RESTATED STATEMENT OF OTHER CURRENT ASSETS

Particulars	As at 31 March		
	2021	2020	2019
Pre IPO Expenses	5.75	-	-
Interest Receivable	-	0.04	-
Pre-Operative Expenses	-	48.95	-
Fixed Deposit Accounts	74.29	61.23	96.07
Accrued Interest on Fixed Deposit with Banks	7.23	3.21	3.37
Subsidy Receivable	202.27	140.25	94.68
	289.54	253.68	194.12

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.
2. The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



ANNEXURE 17: RESTATED STATEMENT OF TRADE RECEIVABLES

(Amounts in Lakhs)

Particulars	As at March 31		
	2021	2020	2019
Unsecured & Considered good			
1. From Directors/ Promoters / Promoter Group / Associates / Relative of Directors / Group Companies			
O/s Exceeding 6 Months	4.22	5.72	-
O/s Not Exceeding 6 Months	-	46.01	72.33
	4.22	51.73	72.33
Less: Provision for doubtful debts	-	-	-
	4.22	51.73	72.33
Other Debts			
O/s Exceeding 6 Months	114.93	96.59	53.46
O/s Not Exceeding 6 Months	831.12	374.67	285.07
	946.05	471.26	338.53
	950.27	522.99	410.86

Notes:

1. As per the view of the Management of the Company there is no doubtful debt and hence provisions for doubtful debts have not been made.
2. Trade Receivables as on March 31, 2021 has been taken as certified by the Management of the Company.
3. The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.
4. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexure 1, 2, 3 & 4 respectively

ANNEXURE 18: RESTATED STATEMENT OF INVENTORIES

(Amounts in Lakhs)

Particulars	As at March 31		
	2021	2020	2019
Finished Goods	231.93	32.90	34.19
Stock in Trade – Traded Goods	104.29	20.61	0.14
Raw Materials	292.72	133.24	66.26
	628.94	186.75	100.59

Notes:

Value of Inventories as on March 31, 2021 has been taken as certified by the management of the company.



ANNEXURE 19: RESTATED STATEMENT OF CASH AND CASH EQUIVALENTS

(Amounts in Lakhs)

Particulars	As at March 31		
	2021	2020	2019
Cash and cash equivalents			
Cash on hand	21.40	60.60	21.10
Balances with Banks			
In Current Accounts	0.77	6.82	4.29
	22.17	67.42	25.39

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cashflow, significant accounting policies & notes to restated standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively



ANNEXURE 20: RESTATED STATEMENT OF REVENUE FROM OPERATIONS

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Revenue from operations			
Sale of Manufacturing	2,053.35	2,047.38	1,681.36
Sale -Export	-	-	8.63
Sale of Trading	1278.24	672.86	217.43
Less: Inter Branch Revenue	(218.48)	(162.42)	-
	3,113.11	2,557.82	1,907.42

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively.

ANNEXURE 21: RESTATED STATEMENT OF OTHER INCOME

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Other Non-Operating Income			
Foreign Exchange Fluctuation Gain	0.32	0.14	0.62
Discount	0.75	-	0.37
Transportation Charges Received	9.67	13.59	8.41
Interest Income	5.97	3.78	3.26
Other Income	0.02	-	-
	16.73	17.51	12.66
Profit before tax	405.63	433.52	157.73
% of other income to profit before tax	4.12%	4.04%	8.03%

Notes:

1. The classification of 'Other Income' as recurring or non-recurring and related or non-related to business activity is based on the current operations and business activities of the Company, as determined by the management.
2. The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company.
3. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively.



ANNEXURE 22: RESTATED STATEMENT OF COST OF MATERIAL CONSUMED

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Opening Stock	133.24	66.26	59.53
Add: Domestic Purchases	1,341.57	1,125.19	1,027.34
Add: Import Purchase	25.02	26.18	-
Less: Inter branch Purchase	(216.98)	(160.99)	-
Less: Closing Stock	(292.72)	(133.24)	(66.26)
	990.13	923.40	1,020.61

ANNEXURE 22A: RESTATED STATEMENT OF PURCHASE OF STOCK IN TRADE

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Purchase of Stock in Trade	1274.07	668.65	218.30
Less: Inter Branch Purchase	(1.50)	(1.43)	-
	1,272.57	667.22	218.30

ANNEXURE 22B: RESTATED STATEMENT OF FINISHED GOODS, STOCK IN TRADE AND WIP

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Finished Goods/ Stock in Trade/ WIP			
Opening Stock	53.51	34.33	61.71
Less: Closing Stock	(336.22)	(53.51)	(34.33)
	(282.71)	(19.18)	27.38

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively.

ANNEXURE 23: RESTATED STATEMENT OF EMPLOYEE BENEFITS EXPENSE

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Director Remuneration	15.00	12.00	12.00
Salaries, Wages and Bonus	46.24	29.63	42.18
Contributions to Provident Fund and Other Fund	8.87	4.11	1.75
Staff Welfare expenses	13.80	7.44	2.39
	83.91	53.18	58.32



Notes:

1. The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively.

ANNEXURE 24: RESTATED STATEMENT OF FINANCE COST

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Interest expense:			
Long Term Interest Expense	144.71	64.31	104.63
Short Term Interest Expense	38.46	20.53	-
Other Finance Cost	0.14	5.41	2.85
Bank Charges	4.06	4.67	1.86
	187.37	94.92	109.34

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively.



ANNEXURE 25: RESTATED STATEMENT OF OTHER EXPENSE

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Administrative, Selling and Other Expenses			
Business Arrangement/ Promotion Expense	1.98	3.40	7.23
Commission Paid	8.49	1.22	3.25
Carriage Outward	93.93	100.45	88.70
Consumption of Stores	3.46	2.73	6.65
Cleaning & Forwarding Charges	0.69	-	-
Discount Allowed	0.58	-	-
Electricity Expenses	95.81	130.12	104.40
Factory General Expenses	10.22	1.20	1.82
Factory & Godown Rent	8.81	2.40	2.61
Factory Repair & Maintenance	11.58	15.98	7.73
Godown/Office Maintenance	0.80	-	-
Legal & Professional Fees	18.17	7.45	7.97
Miscellaneous Expenses	4.44	3.55	2.61
Membership Fees	0.61	0.54	0.27
Insurance Expenses	4.91	3.96	3.22
Auditor Fees	1.79	1.66	0.30
Pollution Control Fee	0.77	0.57	0.56
Postage & Courier	1.15	0.30	0.45
Printing & Stationary	1.02	0.22	0.22
Packing Expenses	1.67	-	-
Wages	38.85	37.46	4.70
Rates & Taxes	2.74	0.56	1.79
Repair & Maintenance	2.99	-	-
Tele Communication Expenses	0.76	0.34	0.28
Travelling Expenses	6.84	12.52	7.47
Testing Charges	1.03	0.20	-
Security Charges	4.18	2.14	0.64
Total	328.27	328.97	252.87
Grand Total	328.27	328.97	252.87

Notes:

1. The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company.
2. The above statement should be read with the restated standalone statement of assets & liabilities, restated standalone statement of Profit & Loss, restated standalone statement of Cash flow, significant accounting policies & notes to restated standalone summary statements as appearing in annexure 1, 2, 3 & 4 respectively.



ANNEXURE 26: RESTATED STATEMENT OF TAX SHELTER

(Amounts in Lakhs)

Particulars	For the year ended March 31		
	2021	2020	2019
Profit before tax, as restated (A)	405.63	433.52	157.73
Tax rate (%) (B)	27.82%	27.82%	27.82%
Tax expense at nominal rate [C= (A*B)]	112.85	120.61	43.88
Adjustments			
Permanent differences			
Adjustment on account of Section 36 & 37 under Income tax Act, 1961	3.75	4.58	(0.57)
Total permanent differences (D)	3.75	4.58	(0.57)
Timing differences			
Depreciation difference as per books and as per tax	(173.99)	(59.35)	(54.22)
Provision for gratuity	7.29	2.61	1.40
Total timing differences (E)	(166.70)	(56.74)	(52.82)
Deduction under Chapter VI-A (F)			
Net adjustments(G)=(D+E+F)	(162.95)	(52.16)	(53.39)
Brought Forward Loss (ab)	-	(32.42)	(136.75)
Brought Forward Loss (Utilization) (ac)	-	(32.42)	(104.33)
Net Adjustment After Loss Utilization (H) = (G)+(ac)	(162.95)	(84.58)	(157.72)
Tax impact of adjustments (I)=(H)*(B)	(45.33)	(23.53)	(43.88)
Tax expenses (Normal Tax Liability) (J=C+I) (derived)	67.52	97.08	-
Minimum Alternate Tax (MAT)			
Income as per MAT **	405.62	433.55	157.72
Less: Business Loss (Opening)	-	-	-
Net Income as per MAT	405.62	433.55	157.72
Tax as per MAT	67.71	72.37	32.47
Tax Expenses = MAT or Normal Provision of Income Tax w.e. is higher	67.71	97.08	32.47
Tax paid as per "MAT" or "Normal" provision	MAT	Normal	MAT

Notes:

1. The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended).
2. The permanent/timing differences for the years March 31, 2020 and 2019 have been computed based on the Income-tax returns filed for the respective years after giving adjustments to restatements, if any.
3. Figures for the year ended March 31, 2021 have been derived from the provisional computation of total income prepared by the Company in line with the final return of income will be filed for the assessment year 2021- 2022 and are subject to any change that may be considered at the time of filing return of income for the assessment year 2021-22.



4. Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
5. The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company.

ANNEXURE 27: RESTATED STATEMENT OF CAPITALISATION

Particulars	(Amounts in Lakhs)	
	Pre issue	Post Issue
Borrowings		
Short- term		
Long- term (including current maturities) (A)	594.15	594.15
Total Borrowings (B)	2,030.02	2,030.02
Shareholders' funds		
Share capital	850.00	[•]
Reserves and surplus	780.10	[•]
Total Shareholders' funds (C)	1,630.10	[•]
Long- term borrowings/ equity* {(A)/(C)}	1.25	[•]
Total borrowings / equity* {(B)/(C)}	1.61	[•]

* Equity= Total shareholders' funds

Notes:

1. A short-term borrowing implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also include the current maturities of long-term borrowings (included in other current liabilities).
2. The above ratios have been computed on the basis of the Restated Standalone Summary Statement of Assets and Liabilities of the Company.
3. The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company



ANNEXURE 28: RESTATED STATEMENT OF RELATED PARTY TRANSACTION

(Amounts in Lakhs)

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2021 Payable / (Receivable)	Amount of Transaction debited in 01-04-2020 to 31-03-2021	Amount of Transaction credited in 01-04-2020 to 31-03-2021	Amount outstanding as on 31.03.2020 Payable/ (Receivable)	Amount of Transaction debited in 2019-20
Rajeev Goenka	Managing Director	Unsecured Loan	-	60.00	50.00	10.00	-
		Director Remuneration	-	4.00	4.00	-	6.00
		Share Purchase	-	0.33	0.33	-	-
Rajeev Goenka (HUF)	Relative of Director	Unsecured Loan	-	30.00	30.00	-	-
Vanshay Goenka	Whole Time Director	Unsecured Loan	-	-	-	-	-
		Director Remuneration	-	6.00	6.00	-	-
		Share Purchase	-	1.13	1.13	-	-
Poonam Goenka	Director	Director's Remuneration	-	-	-	-	-
		Unsecured Loan	-	15.00	15.00	-	-
Unnat Goenka	Relative of Director	Unsecured Loan	-	5.00	5.00	-	-
Sanjeev Goenka	Relative of Director	Sales (Including GST)	-	0.01	0.01	-	-
Ankit Goenka	Relative of Director	Sales (Including GST)	-	0.04	0.04	-	-
Arun Gourisaria	Director	Unsecured Loan	-	-	-	-	35.00
		Director Remuneration	-	5.47	5.00	0.47	6.01
Purv Films Private Limited	Associate Concern	Sales (Including GST)	-	0.40	0.40	-	9.39
		Factory Rent (Including GST)	-	2.83	2.83	-	2.69
SR Enterprise	Associate Concern	Unsecured Loan	-	-	-	-	-
		Sales (Including GST)	-	-	-	-	-
		Purchase	-	0.40	-	0.40	0.74



Name of Party	Nature of Relation	Nature of Transaction	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/ (Receivable)	Amount of Transaction debited in 2018-19	Amount of Transaction credited in 2018-19	Amount outstanding as on 31.03.2018 Payable / (Receivable)
Rajeev Goenka	Managing Director	Unsecured Loan	10.00	-	4.00	-	4.00
		Director Remuneration	6.00	-	2.00	2.00	-
		Share Purchase	-	-	-	-	-
Rajeev Goenka (HUF)	Relative of Director	Unsecured Loan	-	-	-	-	-
Vanshay Goenka	Whole Time Director	Unsecured Loan	-	-	-	-	-
		Director Remuneration	-	-	-	-	-
		Share Purchase	-	-	-	-	-
Poonam Goenka	Director	Director's Remuneration	-	-	4.00	4.00	-
		Unsecured Loan	-	-	-	-	-
Unnat Goenka	Relative of Director	Unsecured Loan	-	-	-	-	-
Sanjeev Goenka	Relative of Director	Sales (Including GST)	-	-	-	-	-
Ankit Goenka	Relative of Director	Sales (including GST)	-	-	-	-	-
Arun Gourisaria	Director	Unsecured Loan	-	35.00	0.51	-	35.51
		Director Remuneration	6.00	0.48	5.52	6.00	-
Purv Films Private Limited	Associate Concern	Sales (Including GST)	9.39	-	7.15	7.15	-
		Factory Rent (Including GST)	2.69	-	2.83	2.83	-
SR Enterprise	Associate Concern	Unsecured Loan	-	-	1.12	1.12	-
		Sales (Including GST)	1.34	(0.60)	0.60	-	-
		Purchase	0.40	-	-	-	-



Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2021 Payable / (Receivable)	Amount of Transaction debited in 01-04-2020 to 31-03-2021	Amount of Transaction credited in 01-04-2020 to 31-03-2021	Amount outstanding as on 31.03.2020 Payable/ (Receivable)	Amount of Transaction debited in 2019-20
Purv Flexipack Pvt. Ltd.	Holding Company	Sales (Including GST)	(4.22)	0.83	2.33	(5.72)	-
		Unsecured Loan	-	12.12	-	12.12	486.19
		Purchase (Including GST)	-	37.19	37.95	(0.76)	47.08
		Sundry Creditors for Expenses	-	18.09	18.09	-	231.85
		Sundry Creditors (IOCL)	181.73	173.92	373.66	(18.01)	658.66
		Factory Rent (Including GST)	-	0.94	0.94	-	0.25
		Sundry Creditors for trading goods	-	356.43	559.84	(203.41)	499.75
Purv Knowledge Solutions Pvt Ltd	Associate Concern	Share Purchase	-	3.55	3.55	-	-
		Sales (Including GST)	-	-	-	-	-
Purv Logistics Pvt Ltd	Associate Concern	Sundry Creditors for Expense	-	1.62	2.02	(0.40)	0.40
Purv Ecoplast Private Limited	Wholly Owned Subsidiary Company	Loans & Advances	(119.15)	119.15	-	-	-
		Share Purchase	-	7.00	7.00	-	-
		Interest on Loan Taken	(0.06)	0.06	-	-	-
Purv Packaging Private Limited	Wholly Owned Subsidiary Company	Loans & Advances	(43.50)	52.50	9.00	-	-
		Share Purchase	-	9.00	9.00	-	-
		Interest on Loan taken	(0.03)	0.03	-	-	-



Name of Party	Nature of Relation	Nature of Transaction	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/ (Receivable)	Amount of Transaction debited in 2018-19	Amount of Transaction credited in 2018-19	Amount outstanding as on 31.03.2018 Payable / (Receivable)
Purv Flexipack Pvt. Ltd.	Holding Company	Sales (Including GST)	66.01	(71.73)	300.27	313.87	(85.33)
		Unsecured Loan	375.47	122.84	0.50	78.27	45.07
		Purchase (Including GST)	42.08	4.25	39.09	36.56	6.77
		Sundry Creditors for Expenses	231.85	-	7.95	7.95	-
		Sundry Creditors (IOCL)	613.64	27.01	227.52	252.22	2.32
		Factory Rent (Including GST)	-	0.25	-	0.25	-
		Sundry Creditors for trading goods	217.34	79.00	47.84	96.96	29.88
Purv Knowledge Solutions Pvt Ltd	Associate Concern	Share Purchase	-	-	-	-	-
		Sales (Including GST)	-	-	-	10.91	(10.91)
Purv Logistics Pvt Ltd	Associate Concern	Sundry Creditors for Expense	-	-	0.47	0.47	-
Purv Ecoplast Private Limited	Wholly Owned Subsidiary Company	Loans & Advances	-	-	-	-	-
		Share Purchase	-	-	-	-	-
		Interest on Loan Taken	-	-	-	-	-
Purv Packaging Private Limited	Wholly Owned Subsidiary Company	Loans & Advances	-	-	-	-	-
		Share Purchase	-	-	-	-	-
		Interest on Loan taken	-	-	-	-	-



Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2021 Payable / (Receivable)	Amount of Transaction debited in 01-04-2020 to 31-03-2021	Amount of Transaction credited in 01-04-2020 to 31-03-2021	Amount outstanding as on 31.03.2020 Payable/ (Receivable)	Amount of Transaction debited in 2019-20
Purv Technoplast Pvt Ltd (Formerly known as Purv Agro Farms Private Limited)	Wholly Owned Subsidiary Company	Loans & Advances	(0.05)	0.05	-	-	-
		Share Purchase	-	1.00	1.00	-	-
Airborne Technologies Private Limited	Associate Concern	Purchase (Including GST)	59.63	300.14	359.77	-	-
		Sales (Including GST)	-	130.33	176.33	(46.01)	106.26



Name of Party	Nature of Relation	Nature of Transaction	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/ (Receivable)	Amount of Transaction debited in 2018-19	Amount of Transaction credited in 2018-19	Amount outstanding as on 31.03.2018 Payable / (Receivable)
Purv Technoplast Pvt Ltd (Formerly known as Purv Agro Farms Private Limited)	Wholly Owned Subsidiary Company	Loans & Advances	-	-	-	-	-
		Share Purchase	-	-	-	-	-
Airborne Technologies Private Limited	Associate Concern	Purchase (Including GST)	-	-	-	-	-
		Sales (Including GST)	60.25	-	-	-	-

Note:- * As per order passed, dated 10th May 2019 by National Company Law Tribunal (NCLT), Aryadeep Construction Private Limited was amalgamated with Purv Flexipack Private Limited.

