



COOL CAPS INDUSTRIES LIMITED

Annual Report
(2021-22)



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ABOUT US

Established in the year 2015, Cool Caps Industries Limited deals in Plastic Caps & Closures catering to the Packaged Drinking water (27mm Alaska) and Carbonated Soft Drink (CSD) Industry (PCO 1881 2pc with liner) in India.

Key Highlights

- **Manufacturing Process:** Our units are present in Howrah(West Bengal) and Kotdwar (Uttarakhand) with machines from Sacmi Imola Inc, Italy having a total combined capacity of 200million for water closures (Weight 1.5g and 1.35g) & 30 million of CSD closures per month. Sacmi Imola Inc, Italy machines are renowned worldwide for their quality precision in the Caps & Closure industry. The Company has started production of PET Preform as well as plastic handle for its existing customer to provide one stop solution.
- **Raw Material Sourcing:** We use only virgin food grade quality granules procured from Haldia Petrochemicals Ltd, Borouge, Actega, Reliance Industries Ltd, Indian Oil Corporation Ltd (IOCL).
- **Packing & Stacking:** Closures are properly packed in 5 ply corrugated boxes with food grade liners inside and stacked on plastic pellets for a healthy keep up.
- **Closure Quality:** Our Quality Control lab is well equipped for an hourly/daily testing of closures as per the specific & necessary requirement with the following equipment – Secure Seal tester, Torque tester, leakage tester, MFI tester, GoNoGo, BS tester, Tensile strength tester, Digimatic Height Guage, Preform Eccentricity Tester, etc.
- **Variants:** Personalized closures as per the individual client requirement such as Embossing, Debossing and Printing.
- **Certificates:** We got our company certified under FSSC 22000 from TUV- SUD. We provide Colour Migration, Metal testing certificate, Food grade & COA of RM & PM certificates along with Company FG COA certification at the time of dispatch.



- **Maintenance And Housekeeping:** The entire premises is maintained by proper housekeeping and contracted with Rentokil PCI for better keep up of Pied piper service, pro guard service etc. on a routine basis.
- **Customer Portfolio:** A Pan-India presence and distribution network with branches at Kolkata, Kotdwar and Guwahati. We feel privileged to supply to many Corporate and Individual clients and are blessed with their satisfied response in return. Our clients include Bisleri International Pvt Ltd (North, East, North East and South India), United Breweries Kingfisher(Pan India), Foster, Rail Neer, Patanjali, Aqua Diamond among others.



COMPANY OVERVIEW

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 is U27101WB2015PLC208523.

The registered office of our company is situated at 23, Sarat Bose Road Flat No. 1C, 1st Floor, Annapurna Apartment, Kolkata, West Bengal - 700020 IN and manufacturing units are situated at Saraswati Complex, Nimerhati, P.O. Makardah, Domjur, Howrah – 711409, West Bengal, Plot No - E2A, Sector-1, Industrial Area Kotdwar, IIE Siggadi Growth Centre, Village Kotdwar, Pauri Garhwal -246149, Uttarakhand and at 1st Floor, Saraswati Complex, Nimerhati, P.O. Makardah, Domjur, Howrah – 711409, West Bengal.

Our company is mainly engaged in the business of manufacturing of a wide range of plastic bottle caps and closures which includes plastic soda bottle caps, plastic soft drink bottle caps, plastic mineral water bottle caps and plastic juice bottle caps from units situated in Howrah, West Bengal and Kotdwar, Uttarakhand. Apart from plain closures, we also manufacture embossed, debossed and printed closures as per client specifications. Our Company is also in the business of manufacturing face masks and the products include Mask on Plus N95 FFP2 Mask, Mask on N95 FFP2 Mask from unit situated in Howrah, West Bengal.

Over the past couple of years, our company has outgrown itself into a distinguished large-scale organization specializing in pet bottle caps of various shapes, sizes and colors along with bottle handles having plentiful applications.

Our Company manufactures caps and closures in Continuous Compression Molding Machine imported from Sacmi Imola Inc, Italy with Cool + Technology using 100% virgin food grade quality material. Production takes place in an enclosed dust proof environment with quality testing at regular intervals. The products are packed in corrugated boxes with proper bursting strength inside plastic liners. Overall color migration test, heavy metal testing and analysis is done to ensure quality product.

In addition to the supply of pet bottle caps, our Company also trades in Shrink film as an additional service to its existing customers. This product has a demand within our existing customer base and therefore, to provide one-stop solution to their needs, we had started selling this product. Shrink films are manufactured by our associate concern, M/s Purv Films Private Limited. Shrink film is a shrink wrap made of LDPE (Low Density Polyethylene) material used for secondary and tertiary packaging due to its advantages and specific properties. Potential applications for collation shrink film mainly include bundle-packaging of beverages such as water, soft drinks, energy drinks, etc. and is a cost-effective substitute of formerly used corrugated boxes. The market for shrink film demand is growing and a lot of bottling / beverages companies are shifting from corrugated boxes on account of its own benefits.

Furthermore, our company is also involved in trading of plastic granules besides using it as a raw material for its own consumption. Plastic granules are made up of particles that are formed as a result of the progressive enlargement of primary particles that change their original identity. These granules can be utilized in the production of a vast range of plastic products, such as chairs, mugs, bottles, tanks, to name a few and are known for their fine finishing and easy malleability. The company provides a wide range of granules such as Polypropylene Granule, High Density Polyethylene (HDPE) Granules, Low Density Polyethylene (LDPE), Linear Low-Density Polyethylene (LLDPE) Granules and many more. The plastic granules are procured domestically and also imported from foreign countries.

Our company adheres to some of industry's best quality product accreditations. Our Company has obtained color migration test and heavy metal test of 27mm Alaska Cap from TÜVSÜD South Asia Pvt. Ltd, complying to the 'Testing & Certification Regulations'. Our Company has also undergone audit of Food Safety System Certification (FSSC) 22000 consisting of the following elements:

1. FSSC 22000 valid from 2021-12-17 until 2024-12-16 (Registration No.: 99 510 00364) for Howrah Unit.
2. FSSC 22000 valid from 2021-10-19 until 2024-10-18 (Registration No.: 99 510 00342) for Kotdwar Unit.

Our Company is managed by our promoter and director, Mr. Rajeev Goenka. He hailed from a business family. He completed his graduation from University of Kolkata and successfully completed his ICWA in 1993. He has been instrumental in the growth of our business. The foundation of our business was laid down by Mr. Rajeev Goenka, who ventured into plastic industry back in 1992 when he floated his first company by the name of "*Rajeev Trading & Holdings Private Limited*" with his father Late Sajan Kumar Agarwala. Since its incorporation, he spearheaded the business of the Company with his leadership and supervision.

Our company has a well-equipped quality control lab with in house testing equipments to test the capacity and quality of our products. Our finished products undergo a strict quality check to ensure that they are of required quality as per the standards set. Our in-house testing team regulates and monitors the quality, safety and packaging of caps and closures.

Our company has acquired three companies namely, Purv Technoplast Private limited (formerly known as Purv Agro Farms Private Limited), Purv Ecoplast Private Limited and Purv Packaging Private Limited in FY 2020-21 and made them wholly owned subsidiaries.

Purv Ecoplast Private Limited was incorporated on June 29, 2020 with an object of setting up multilayer flexible film line to produce multilayer flexible film, Zip lock and Zip lock bags with proposed annual installed capacity of 2304 MT of Multilayer Flexible Film, 180 MT of Zip Lock and 2160 lakhs Zip Lock bags. Purv Ecoplast Pvt. Ltd. was acquired by our Company on March 30, 2021 and has incurred capital expenditure to the tune of Rs. 203.50 Lakhs towards acquiring plant & machineries, setting up factory shed and other installations (*vide CA Certificate dated September 28, 2021*). The manufacturing unit is setup on a lease land situated in Howrah, Kolkata. The commercial production has commenced on February 2022.

Purv Packaging Private Limited was incorporated on October 17, 2020 with an object of setting up sterilized / antimicrobial film line for all kinds of films with proposed annual installed capacity of 1728 lakh meters. Purv Packaging Pvt. Ltd. was acquired by our Company on March 27, 2021 and has incurred capital expenditure to the tune of Rs. 46.72 Lakhs towards acquiring plant & machineries, setting up factory shed and other installations (*vide CA Certificate dated September 28, 2021*). The manufacturing unit is setup on a lease land situated in Howrah, Kolkata. The commercial production has commenced on December 2021.

Purv Technoplast Private Limited was originally incorporated in the name of Purv Agro Farms Private Limited on July 19, 2020 with an object of manufacturing and trading in agro products but due to unfavourable business conditions in the agro industry, changed its name to Purv Technoplast Private Limited and object clause vide special resolution passed in the meeting of shareholders held on 03rd Day of February, 2021 to setting up washing and cleaning line for washing, cutting and cleaning of PET bottles into PET Flakes. Purv Technoplast Private Limited was acquired by our Company on March 27, 2021 and has received in-principle approval for allotment of land admeasuring 20,234.30 Sqm (5 Acre) at Industrial Park, Jabjabkuchi, Nalbari, Assam in February 2022 valuing Rs. 201,52,537.35 out of which advance payment of Rs. 20,23,430.00 has been made by the Company. Apart from the above, there has been no other development and the Company will apply for requisite government and other statutory approvals and registrations.

In order to augment the increasing demand of the products manufactured, our Company has started a new unit of caps and closures in Kotdwar, Uttarakhand, an extension to the existing unit (*Plot No - E2A, Sector-1, Industrial Area Kotdwar, IIE Siggadi Growth Centre, Village Kotdwar, Pauri Garhwal - 246149, Uttarakhand*). HDFC Bank sanctioned credit facilities for setting up and working capital requirements of Unit III via letter dated December 18, 2021. Installed capacity of the new machines acquired is as under:

S. No.	Products proposed to be manufactured	Proposed Installed Capacity (Pieces per annum)
1.	27mm Alaska Caps	86,40,00,000
2.	PET Perform 10L	17,28,000
3.	PET Perform 5L	51,84,000
4.	Plastic Handle for 2L	3,45,60,000
5.	Plastic Handle for 5L	1,15,20,000

The revenues generated from operations by our Company for the period ended on FY 2021-22, FY 2020-21, were Rs. 4691.25 Lakhs, Rs. 3113.10 Lakhs respectively, based on standalone financial statements. Our Net Profit after tax for the above mentioned periods are Rs. 320.87 Lakhs and Rs. 462.13 Lakhs respectively.

VISION, MISSION STATEMENT



Our Vision is to become the one-stop- solution for all our packaged drinking water and beverages industry. To keep ourselves technologically advanced, nurturing our resources and be environment friendly at large. We also want to add more sophisticated machines under roof to provide the best, innovative, and most economical solutions to our valued customers.



Our mission is to consistently work on innovative ideas and products adhering to global standards in the caps and closure segment. Also, to ensure best industry practices in all our manufacturing facilities and to achieve our long-term goals through proper teamwork and making optimum utilization of our manpower.

MANUFACTURING FACILITIES

- Fully Air Conditioned and sealed Production Area
- Fully equipped quality lab for closure testing
- Production Capacity:
 - 200 million 27mm Alaska cap
 - 30 million pco 1881 single pc CSD cap
- Storage Capacity: 200 million
- Connectivity: Easy connectivity to NH-6 & Kolkata & Uttarakhand
- Power: 24 Hours Power back up with DG set & UPS
- Machine: all from SACMI IMOLA IN, Italy with Camera Vision System
- Packing: 5 Ply * 180 GSM corrugated box with LD linner inside
- Fully equipped with fire fighting and proper pest control system
- All raw material, packing material, and finished goods are well kept on racks for better protection and smooth movement.
- Embossing, debossing and printing facility available on caps and closures
- FSSC 22000 v5.1 certification received
- Properly tagged facilities for easy access

World #1 Compression molding machine from Italy with very high-Capacity Production of 23 lacs caps per day.



West Bengal Factory

Saraswati complex, Nimerhati, Domjur, Howrah, 711409, West Bengal



Uttarakhand Factory

Plot No – E2A, Sector-1, Industrial area Kotdwar, iiesiggadi, growth centre, Village –
Kotdwar, Pauri Garhwal, Uttarakhand, 246149

PRODUCTS



Alaska Cap 27mm 1.50gms



Alaska Cap 27mm 1.35gms



N95 Mask

OUR FACTORY GALLERY AT UTTARAKHAND





TECHNICAL SERVICES

We always intend to provide best quality products and services to all our valued customers. In order to do so, following steps are being executed in all our units as mentioned below:

- Proper inspection of raw material and packing material before putting them in use.
- Dedicated Lab instruments and machines installed for proper checking of raw material and finished products.
- Time to time inspection of closures for best quality production.
- Periodical maintenance of machines and ancillaries.
- Every consignment is thoroughly checked from the goods vehicle to the packed cartons to ensure proper well-being of the materials dispatched.



PRODUCT SERVICES

Printing and Embossing: We offer personalized client solutions so that your final product stands out in the market. We provide Embossing, Debossing and quality printing as per the customer requirement.



GREEN INITIATIVES

We at Cool Caps Industries Limited have always put environment safety on top priority. In order to do so, we ensure minimum plastic wastage generation and recycling and reuse of plastic waste with our dedicated plastic recycling partners.



CHAIRMAN'S MESSAGE



Shri Rajeev Goenka

It is my pleasure to welcome you all to the 7th Annual General Meeting of **Cool Caps Industries Limited**. I am pleased to share that your Company concluded the Financial Year 2021-22 with unprecedented success.

Your Company performed commendably in 2021-22.

- Turnover for 2021-22 grew by 50.69% to Rs.46.91 crores, driven by impressive growth across all business verticals of your Company.

We have always believed that ***"Nothing is achieved Overnight"***. Keeping in mind we started a journey 27 years back, taking small steps to build an empire and positive workplace where everyone is passionate towards the organization. But, without a hardworking and a dedicated team it would not have been possible to achieve and so I am proud of my whole team walking along with me to achieve what we are today.

COMPANY INFORMATION

BOARD OF DIRECTORS

Chairman and Managing Director:
Mr. Rajeev Goenka

Independent Director:
Mr. Mohit Dujari
Mr. Sanjay Kumar Vyas

Non-Executive Director:
Mrs. Poonam Goenka
Mr. Vanshay Goenka

Executive Director:
Mr. Arun Gourisaria

KEY MANAGERIAL PERSONNEL

Chief Financial Officer:
Mr. Jai Prakash Shaw

Company Secretary and Compliance Officer:
Mr. Arijit Ghosh

STATUTORY AUDITOR

M/s Keyur Shah & Co.

PRINCIPAL BANKER

HDFC BANK LIMITED
PUNJAB NATIONAL BANK
ICICI BANK LIMITED

SECRETARIAL AUDITOR

Mr. Hansraj Jaria

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

Vaishno Chambers, 5th Floor, Room No. 502
& 503, 6 Brabourne Road, Kolkata – 700001
WB, IN.
Tel: 033-40049728
Email: kolkata@linkintime.co.in
Website: www.linkintime.co.in
Investor Grievance Id:
kolkata@linkintime.co.in

COMPANY DETAILS

Cool Caps Industries Limited

CIN: U27101WB2015PLC208523
Registered Office:
23 Sarat Bose Road Flat No. 1C,
1st Floor Kolkata WB 700020 IN
Telephone: 033-40703238
Email: cs@coolcapsindustries.in
Website: www.coolcapsindustries.in

BOARD'S COMMITTEE

AUDIT COMMITTEE

Mr. Sanjay Kumar Vyas – *Chairman and Independent Director*

Mr. Mohit Dujari – *Member and Independent Director*

Mrs. Poonam Goenka - *Member and Non-Executive Director*

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Mohit Dujari – *Chairman and Independent Director*

Mr. Sanjay Kumar Vyas – *Member and Independent Director*

Mr. Vanshay Goenka – *Member and Non-Executive Director*

NOMINATION AND REMUNERATION COMMITTEE

Mr. Mohit Dujari – *Chairman and Independent Director*

Mr. Sanjay Kumar Vyas - *Member and Independent Director*

Mrs. Poonam Goenka - *Member and Non-Executive Director*

BOARD OF DIRECTORS



Rajeev Goenka (Chairman and Managing Director)

- He ventured in plastic products industry and has gained experience of approximately 27 years in this field.
- He spearheaded the business with strong leadership, management and entrepreneurial skills with result – oriented and commercial acumen.
- He oversees the entire business operations and is responsible for day-to-day activities of the business along with managing organizational growth, strategic planning, execution of planned strategies, sales, business development and controls overall business functions of our company



Vanshay Goenka (Non – Executive Director)

He has an overall experience of approximately 9 years, including his experience of 3 years and 8 months in M/s. Ernst & Young LLP in transaction advisory services for investment banking team to drive sell side deals for technology firms, prepared pitch books, financial models, information memorandums for SaaS companies, IT Services, cloud and product engineering firms along with conducting various analysis and evaluations and led various projects.



Poonam Goenka (Non – Executive Director)

Poonam Goenka, aged 50 years, is the Non-Executive Director of our Company. She has completed her Bachelor of Commerce from University of Calcutta. She joined our company as director in the year 2016.



Arun Gourisaria (Whole -Time Director)

Arun Gourisaria, aged 49 years, is the Whole Time Director of our Company. He has cleared 1st year of Bachelor of Commerce Graduation degree from St. Xavier's College, Kolkata. He joined our company as director in year 2016. He is responsible for management of marketing function of the company. He has an overall experience of approximately 19 years



Mohit Dujari (Independent Director)

Mohit Dujari, aged 31 years, is an independent director of our company. He has completed Bachelor of commerce from University of Calcutta and Bachelor's degree in Law from The University of Burdwan. He is also the member of The Institute of Company Secretaries of India. He has an overall experience of approximately 6 years. Currently, he is working in M/s. Kredent Infoedge Private Limited and looks after the overall secretarial related matters.



Sanjay Kumar Vyas (Independent Director)

Sanjay Kumar Vyas, aged 27 years, is an independent director of our company. He is a member of The Institute of Company Secretaries of India. He is in practicing since 2019

KEY MANAGERIAL PERSONNEL



Mr. Jai Prakash Shaw (Chief Financial Officer)

He is the Chief Financial Officer of our Company with effect from July 01, 2021. He is responsible for looking after accounting, finance and taxation of our Company.



Mr. Arijit Ghosh (Company Secretary)

He is the Company Secretary by qualification and an Associate member of Institute of Company Secretary of India. He looks after the legal, Secretarial and Compliance Department of our Company. Mr. Arijit Ghosh has been appointed as Company Secretary-cum-Compliance Officer of the Company w.e.f. from 01st December, 2020



NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 7TH (SEVENTH) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF COOL CAPS INDUSTRIES LIMITED WILL BE HELD ON MONDAY, 26TH SEPTEMBER, 2022 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 'ANNAPURNA APARTMENT, 23 SARAT BOSE ROAD, 1ST FLOOR, FLAT NO. 1C, KOLKATA – 700020, WB, IN TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

Item No. 1

To receive, consider and adopt the:-

- a) Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2022 together with the Report of the Board of Directors and the Auditors thereon.
- b) Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2022 together with the Report of the Auditors thereon.

Item No. 2

To re-appoint Mrs. Poonam Goenka (DIN: 00304729), who is liable to retire by rotation and being eligible, offers herself for re-appointment.

**By the order of the board
For Cool Caps Industries Limited**

**Sd/-
Arijit Ghosh
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 26.08.2022**

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf and such proxy need not be a member of the company.
2. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
3. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
5. **Appointment / Re-appointment of Directors:**
At the ensuing Annual General Meeting, Mrs. Poonam Goenka who retires by rotation and being eligible, offer herself for re-appointment.
6. Details of Directors seeking appointment / reappointment at the 7th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given as an Annexure to the Notice.
7. The Register of members and share transfer books of the company will remain closed from **Tuesday, the 20th Day of September, 2022 to Monday, the 26th Day of September, 2022** (Both Days inclusive)
8. The cut-off date for determining the names of shareholders eligible to get Notice of the Annual General Meeting is **Friday, August 26, 2022.**
9. **Green Initiative:**
In compliance of the provision of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Company has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agents or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request quoting their Folio No./Client ID & DP ID to Company or to R & T Agents.
10. Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.
11. **Admission Slip:**
Members / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.
12. **e-Voting: M/s. Link Intime India Pvt. Ltd.**
In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Amendment Rules, 2015 made thereunder, the Members are provided with the facility to cast their vote electronically, through the

remote e-Voting platform provided by M/s. Link Intime India Pvt. Ltd. on all the resolutions set forth in this notice. The e-Voting shall commence on September 23, 2022 at 09.00 a.m. and shall end on September 25, 2022 at 5.00 p.m. The e-Voting module shall be disabled by M/s. Link Intime India Pvt. Ltd. for e-Voting thereafter. During this period, all the Members of the Company holding shares either in Physical Form or in dematerialized form as on September 22, 2022 will be eligible to cast their vote electronically. The results of AGM declared along with Scrutinizer Report shall be placed on the Company's website www.coolcapsindustries.in ,on the website of the M/s. Link Intime India Pvt. Ltd. www.linkintime.co.in within 48 hours of conclusion of the Meeting and be also communicated to NSE www.nseindia.com where the shares of the company are listed.

Members are requested to carefully read the instructions of e-voting before exercising their vote. The instructions for e-voting are enclosed with this notice.

13. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date of **Monday, September 19, 2022.**
14. A member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be entitled to vote again at the Annual General Meeting.
15. A person, whose name is recorded in the Register of Members or in the register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM through ballot paper/electronic voting.
16. The facility for voting through ballot paper/e-Voting shall be made available at the AGM and in such case, the members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through ballot paper/electronic voting.
17. In case of joint holders, the members whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
18. **Shri Hansraj Jaria, Practising Company Secretary (PCS), (Membership No. FCS 7703)** has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
19. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "e-voting" or "Ballot Paper" for all those members who are present at the Annual General Meeting but who have not cast their votes earlier by availing the remote e-Voting facility.
20. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.coolcapsindustries.in and on the website of M/s. Link Intime India Pvt. Ltd. www.linkintime.co.in after the declaration of result by the Chairman or a person



- authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited www.nseindia.com
22. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available during the meeting for inspection, to the Members attending the AGM.
23. Members are requested to contact the Company's Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd ("Link Intime" or "Registrar & Share Transfer Agent") for reply to their queries/redressal of complaints, if any, or contact Mr. Arijit Ghosh, Company Secretary at the Registered Office of the Company (Email: cs@coolcapsindustries.in)
24. **Registrar and Transfer Agents:**

The details of Registrars and Transfer Agents of the Company is as follows:

M/s Link Intime India Pvt Ltd

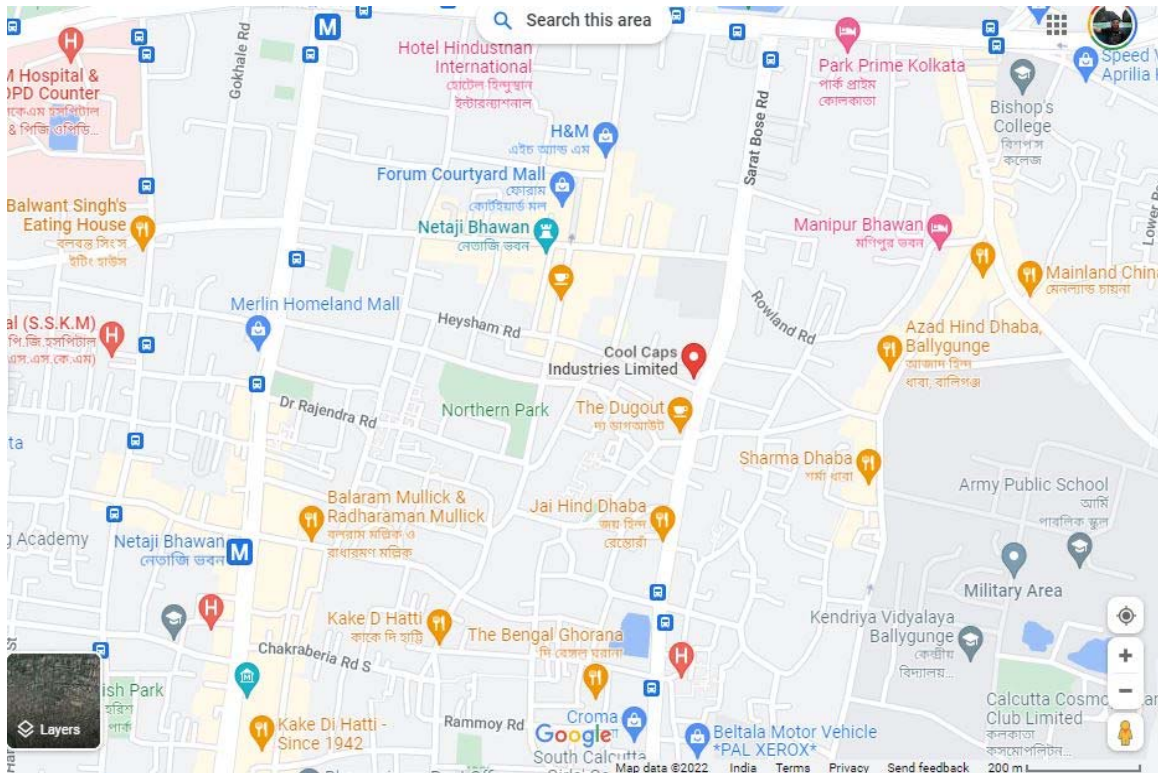
Address: Vaishno Chambers, 5th Floor, Room No. 502 & 503, 6 Brabourne Road,
Kolkata – 700001, WB, IN.

Phone No.: 033-40049728

Website: www.linkintime.co.in

Email: kolkata@linkintime.co.in

25. Route Map showing Directions to reach to the venue of the Meeting :



THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL:

- i. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IdeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
- ii. If you are not registered for IdeAS e-Services, option to register is available at <https://eservices.nsd.com> Select “Register Online for IdeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.

- iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL:

- i. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- ii. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
- iii. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- iv. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on fc and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.



Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:
 - a) User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.
 - b) PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - c) DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - d) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned



certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company



Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**By the order of the board
For Cool Caps Industries Limited**

**Sd/-
Arijit Ghosh
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 26.08.2022**

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / reappointment at the 7th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Name of the Director	Mrs. Poonam Goenka
Date of Birth	12.06.1971
Nationality	Indian
Date of Appointment on the Board	14.03.2016
Qualification	Bachelor of Commerce from University of Calcutta
Disclosure of relationship between directors inter-se	Wife of Mr. Rajeev Goenka Mother of Mr. Vanshay Goenka Sister of Mr. Arun Gourisaria
Shareholding of Non-Executive Director	25720 Equity Shares
List of Directorship in other companies as on August 26, 2022.	1. Purv Logistics Private Limited 2. Rishipoonam Realtors LLP

**By the order of the board
For Cool Caps Industries Limited**

**Sd/-
Arijit Ghosh
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 26.08.2022**

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting herewith 7th Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2022.

FINANCIAL HIGHLIGHTS:

The Company's financial performance for the year ended March 31, 2022 is summarized below:

(INR in Lakhs, unless otherwise stated)

Particulars	Standalone		Consolidated	
	F.Y. Ended 31.03.2022	F.Y. Ended 31.03.2021	F.Y. Ended 31.03.2022	F.Y. Ended 31.03.2021
Revenue from operations	4691.25	3113.10	5289.76	3113.10
Add: Other Income	103.96	16.72	131.95	16.72
Total revenue	4795.21	3129.82	5421.71	3129.82
Less: Total Expenses [before depreciation]	4161.92	2579.56	4743.62	2584.66
Profit before depreciation and Tax	633.29	550.26	678.09	545.16
Less: Depreciation	182.16	144.65	185.11	144.65
Add: Exceptional /Prior Period Items	-	140.25	-	140.25
Profit Before Tax	451.13	545.86	492.98	540.76
Less: Total Tax Expenses	130.25	83.73	136.33	83.73
Less: Pre acquisition / Capital Profit / (Loss) transferred – Goodwill on consolidation	-	-	-	(5.04)
Profit After Tax	320.88	462.13	356.65	462.07
Earnings Per Share				
- Basic / Diluted (Amount in Rs.)	3.73	5.44	4.15	5.44

PERFORMANCE AND OPERATION REVIEW:

STANDALONE FINANCIAL PERFORMANCE:

Performance of our Company for the year under review has remained very encouraging. Our total revenue was Rs. 4795.21 Lakhs for the financial year 2021-22 as compared to Rs. 3129.82 Lakhs in the previous financial year 2020-21. The total tax expenses were Rs. 130.25 Lakhs as compared to Rs. 83.73 Lakhs in the previous financial year 2020-21. The net profit after tax was Rs. 320.88 as compared to Rs. 462.13 in the previous financial year 2020-21.

CONSOLIDATED FINANCIAL PERFORMANCE:

Pursuant to the provisions of Section 129 and 134 of the Companies Act, 2013 read with rules framed there under and pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, your Company has prepared consolidated financial statements of the Company and its Wholly Owned Subsidiaries i.e. **Purv Ecoplast Private Limited** (CIN: U37200WB2020PTC237712), **Purv Technoplast Private Limited** (CIN: U25111WB2020PTC238179) and **Purv Packaging Private Limited**(CIN: U25209WB2020PTC240595). The annual financial statements and related detailed information of the subsidiary companies will be provided on specific request made by any shareholders and the said financial statements and information of subsidiary companies are open for inspection at the registered office of the company during office hours on all working day except Sunday and Public holidays. The separate audited financial statement in respect of the subsidiary companies are also available on the website of the Company. As required under Regulation 33 of SEBI (LODR) Regulations, 2015 and in accordance with the requirements of AS 21, the Company has prepared Consolidated Financial Statements of the Company and its subsidiaries and are included in the Annual Report. Consolidated Performance and Operation review are as shown above. A report on the performance and financial position of wholly owned subsidiaries of your Company including capital, reserves, total assets, total liabilities, details of investment, turnover, etc., pursuant to Section 129 of the Companies Act, 2013 in the Form “**AOC-1**”as **Annexure-I**, which forms part and parcel of this Annual Report.

The Company does not have any joint venture or Associate Company.

DIVIDEND:

No dividend has been declared by the company for the year ended on March 31, 2022 with a view of ploughing back of profit.

RESERVES:

During the year under review, the Company has not proposed any amount to be transferred to General Reserve out of the net profits of the Company for the financial year 2021-22.

DEPOSITS:

The company has not accepted any deposits from public as covered under Section 73 of Chapter V (Acceptance of Deposits by Companies) of the Companies Act, 2013.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there was no change in the nature of business of the company.

SHARE CAPITAL

There has been following changes in authorized, issued and paid up capital share capital of the company during the year.

1. Authorised Share Capital

As on the date of this report, the Authorised Share Capital of the company is Rs. 15 crore divided into 150,00,000 equity shares of Rs. 10/- each.

2. Preferential Issue

During the Financial Year no shares were issued under any Preferential Issue.

3. Right Issue

During the year company has not increased its issued and paid-up Equity Share Capital by making any right issue of shares.

4. Bonus Issue

During the Financial Year no shares were issued to existing shareholders as Bonus Shares under any Bonus Issue.

5. Issue of Equity Shares with Differential Rights

Company does not have Equity Shares with differential rights and have not issued any shares with differential rights during the financial year 2021-22.

6. Issue of Sweat Equity Shares

During the Financial Year no shares were issued as Sweat Equity Shares under any Scheme.

7. Issue of Employee Stock Options

During the Financial Year no shares were issued under any Scheme of Employee Stock Option.

8. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

There was no provision made of the money by the company for purchase of its own shares by employees or by trustees for the benefit of employees.

9. Splitting/Sub Division of shares

No splitting/ sub division of shares was done during the financial year 2021-22.

10. Further Issue of Shares Through Initial Public Offer and Listing of Shares

In March, 2022 the Company came with an Initial Public Offering (IPO) vide Prospectus registered with the Registrar of Companies, Kolkata, West Bengal on March 17, 2022 and allotted 30,60,000 equity shares with face value of Rs.10/- each fully paid-up at an issue price of Rs. 38/- (including a share premium of Rs. 28/- per equity share) aggregating Rs. 1162.80 Lakhs.

The changed paid-up Equity Share Capital structure of the company is Rs. 11,56,00,000/- (Eleven Crore Fifty Six Lacs Only) as on the date of this report.

The Equity Shares of the Company are listed on SME Emerge Platform of NSE Limited. The Company is regular in payment of Annual Listing Fees and other compliance fees. The equity shares were listed on SME Emerge Platform of NSE Limited on 24.03.2022.

DEMATERIALIZATION OF EQUITY SHARES:

All the Equity Shares of the Company are in dematerialized form with either of the depositories viz. NSDL and CDSL. The ISIN No. allotted is INE0HS001010.

WEBSITE:

www.coolcapsindustries.in is the website of the company. All the requisite details, policy are placed on this website of the company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

There are following changes in the Board of Directors and Key Managerial Personnel of the company during the Financial Year 2021-22.

Composition of Board of Directors:

The Board of Directors of Cool Caps Industries Limited is a balanced one with an optimum mix of Executive and Non-Executive Directors. As on 31st March, 2022, The Board of company consists of Six (6) Directors. The composition and category of Directors is as follows:

S. No.	Name of Directors	DIN	Designation
1	Mr. Rajeev Goenka	00181693	Chairman and Managing Director
2	Mr. Arun Gourisaria	00795886	Whole-time Director
3	Mr. Vanshay Goenka*	06444159	Non-Executive Director
4	Mrs. Poonam Goenka	00304729	Non-Executive Director
5	Mr. Mohit Dujari	09118650	Independent Director
6	Mr. Sanjay Kumar Vyas	09118793	Independent Director

*Designation of Mr. Vanshay Goenka changed from Whole-time Director to Non-Executive Director w.e.f 1st Day of April, 2021.

Key Managerial Personnel:

Mr. Jayanta Banik resigned from the post of Chief Financial Officer (CFO) of the Company w.e.f 30th Day of June, 2021 and Mr. Jai Prakash Shaw appointed in his place as Chief Financial Officer (CFO) of the Company w.e.f 1st Day of July, 2021.

Mr.Arijit Ghosh is the Company Secretary and Compliance Officer during the financial year under review.

Disclosure of Relationships between Directors Interse:

Name of Directors	Relationship with other Directors
Rajeev Goenka	Husband of Poonam Goenka and Father of Vanshay Goenka
Arun Gourisaria	Brother of Poonam Goenka and Brother-in-law of Rajeev Goenka
Poonam Goenka	Wife of Rajeev Goenka and Sister of Arun Gourisaria
Vanshay Goenka	Son of Rajeev and Poonam Goenka

Retirement by Rotation:

In terms of Section 152 of the Companies Act, 2013, Mrs. Poonam Goenka (DIN: 00304729), Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered herself for re-appointment. Brief profile of Director seeking Appointment/Re-appointment is given as annexure to the Notice of AGM.

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard.

Board Evaluation:

Pursuant to the section 134(3)(p) of Companies Act, 2013 read with Rule 8 (4) of Companies Account Rule, 2014 and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, as well as the Board Committees.

Declaration by Independent Director:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 read with schedules and rules issued thereunder. They have also confirmed that they meet the requirements of “Independent Director” as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Pursuant to Data Bank Notification relating to IICA dated 22nd October, 2019 Companies (Accounts) Amendments Rules, 2019, Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019 and Companies (Appointment and Qualification of Directors)

Fifth Amendment Rules, 2019, all the existing Independent Directors have registered themselves with Indian Institute of Corporate Affairs.

COMMITTEES OF BOARD:

The Board of Directors has constituted three Committees, viz.;

1. Audit Committee:

The Audit Committee was constituted on 13.04.2021. The Constitution, composition and functioning of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company.

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2021-22					
			26.06.2021	02.08.2021	04.08.2021	25.08.2021	18.12.2021	05.02.2022
Mr. Sanjay Kumar Vyas	Chairman	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Mohit Dujari	Member	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes
Mrs. Poonam Goenka	Member	Non-Executive Director	Yes	Yes	Yes	Yes	Yes	Yes

Mr. Arijit Ghosh as secretary of the Audit Committee attended all the meetings. Mr. Jai Prakash Shaw, CFO of the Company has also attended all the meetings except on 26.06.2021.

Terms of Reference

The terms of reference of the Audit Committee are as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

- i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions;
 - vii. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly/half yearly/annual financial statements before submission to the board for approval.
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 - 10.Valuation of undertakings or assets of the company, wherever it is necessary;
 - 11.Evaluation of internal financial controls and risk management systems;
 - 12.Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
 - 13.Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - 14.Discussion with internal auditors any significant findings and follow up there on.
 - 15.Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - 16.Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - 17.To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - 18.To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
 - 19.Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
 - 20.Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 - 21.To investigate any other matters referred to by the Board of Directors;
 - 22.Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee also reviews the following information:

- a. Management discussion and analysis of financial information and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- f. Statement of deviations:
 - i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

2. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted on 13.04.2021. The Constitution, composition and functioning of the Stakeholders' Relationship Committee also meets with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee is as under:

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2021-22
			25.08.2021
Mr. Mohit Dujari	Chairman	Non-Executive Independent Director	Yes
Mr. Sanjay Kumar Vyas	Member	Non-Executive Independent Director	Yes
Mr. Vanshay Goenka	Member	Non-Executive Director	Yes

Mr. Arijit Ghosh is the Company Secretary and Compliance Officer of the company and Mr. Jai Prakash Shaw, CFO of the Company has also attended the meetings.

Terms of Reference:

The terms of reference of the Stakeholders' Relationship Committee are as under:

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.

3. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
4. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
8. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

The company was listed on NSE SME Exchange on March, 24, 2022 and no shareholders' complaints were received during the financial year ended March 31, 2022.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted on 13.04.2021. The Constitution, composition and functioning of the Nomination and Remuneration Committee also meets with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee is as under:

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2021-22	
			26.06.2021	16.10.2021
Mr. Mohit Dujari	Chairman	Non-Executive Independent Director	Yes	Yes
Mr. Sanjay Kumar Vyas	Member	Non-Executive Independent Director	Yes	Yes
Mrs. Poonam Goenka	Member	Non-Executive Director	Yes	Yes

Mr. Arijit Ghosh as secretary of the Nomination and Remuneration Committee attended all the meeting. Mr. Jai Prakash Shaw, CFO of the Company has attended all the meetings except on 26.06.2021 where he attended as invitee.

Terms of Reference

The terms of reference of the "Nomination/Remuneration Committee" are as under:

1. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration for directors, KMPs and other employees.
2. Identifying persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
3. Formulation of criteria for evaluation of performance of independent directors and Board of Directors
4. Devising a policy on diversity of board of directors
5. Deciding on, whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
6. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
7. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
8. Decide the amount of Commission payable to the Whole time Director / Managing Directors.
9. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
10. To formulate and administer the Employee Stock Option Scheme.

The company has duly formulated the Nomination and Remuneration Policy which is also available at the company website. The Policy formulated by Nomination and Remuneration Committee includes director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as specified under section 178(3) of the Companies Act, 2013 and same was approved by the Board of Directors of the Company.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

Purv Ecoplast Private Limited (CIN: U37200WB2020PTC237712), Purv Technoplast Private Limited (Formerly Known as Purv Agro Farms Pvt Ltd) (CIN: U25111WB2020PTC238179) and Purv Packaging Private Limited (CIN: U25209WB2020PTC240595) are the wholly owned subsidiaries of Cool Caps Industries Limited.

In accordance with section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements of the Company, which forms part of the Annual Report. Pursuant to the aforesaid provisions of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's subsidiaries in form **AOC-1** is attached herewith as "**Annexure – I**" to the financial statement of the Company. The statement also provides the details of performance and financial position of the subsidiaries of the Company.

The Company does not have any joint venture or Associate Company.

ANNUAL RETURN:

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the financial year ended March 31, 2022, will be available on the website of the Company at www.coolcapsindustries.in once it is filed with the Registrar of Companies and thereafter the same can be viewed by the members and stakeholders.

DETAILS OF BOARD MEETINGS:

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for the board meetings is given well in advance to all the Directors. During the Financial Year 2021-22 Seventeen numbers of Board Meetings were held, details of which are given below:

S.No.	Date of Meeting	Board strength	No. of Directors present
1.	13/04/2021	6	6
2.	05/06/2021	6	6
3.	26/06/2021	6	6
4.	02/08/2021	6	6
5.	04/08/2021	6	6
6.	25/08/2021	6	6
7.	24/09/2021	6	6
8.	30/09/2021	6	6
9.	08/11/2021	6	6
10.	18/12/2021	6	6
11.	11/01/2022	6	6
12.	05/02/2022	6	6
13.	26/02/2022	6	6
14.	16/03/2022	6	6
15.	17/03/2022	6	6
16.	21/03/2022	6	6
17.	31/03/2022	6	6

Frequency and Quorum at these Meetings were in conformity with the provisions of the Companies Act, 2013 and the "Listing Regulation" and the listing agreements entered into by the company with the Stock Exchange. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

STATUTORY AUDITORS' OBSERVATIONS:

The report of the Statutory Auditors along with notes to financial statements is enclosed to this report. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

STATUTORY AUDITORS:

M/s. Keyur Shah & Co., Chartered Accountants, Ahmedabad, (FRN 141173W) appointed as Statutory Auditors of the Company to hold office for a period of five year from the conclusion of 5th Annual General Meeting held in 2020 till the conclusion of the 10th Annual General Meeting to be held in 2025 and as required under the provisions of Section 139 of the Companies Act, 2013, the company has obtained a written consent and certificate from the above mentioned Auditors to the effect that they confirm with the limits specified in the said Section and they had also given a Certificate of eligibility stating that they are not disqualified for appointment within the meaning of Section 141 of Companies Act, 2013.

Further, in accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM

FRAUD REPORTED:

There was no fraud reported during the Financial Year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirm that:

- (i) In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at the end of financial year and the Profit of the Company for the year ended on that date;
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts on a going concern basis;
- (v) The Directors have laid down internal financial controls to be followed by the Company, which are adequate and operating effectively; and
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

The Company has made Investment, given guarantee and securities during the year under review with compliance of provisions of section 186 of Companies Act, 2013.

Details of loans, guarantees and investments as on 31.03.2022 are disclosed herewith.

Details of Loans Given:

Name and CIN of the Company	Terms	Balance as on 31.03.2022
Purv Ecoplast Pvt Ltd (CIN: U37200WB2020PTC237712)	Repayable on Demand	Rs. 3,49,15,764/-
Purv Technoplast Pvt Ltd (CIN: U25111WB2020PTC238179)	Repayable on Demand	Rs. 21,19,624/-
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	Repayable on Demand	Rs. 1,70,40,504/-
Total		Rs. 5,40,75,892/-

Details of Guarantees provided for various Credit Facilities from HDFC Bank as mentioned in Annual Accounts for the FY 21-22:

Name of the Company	Amount
Airborne Technologies Pvt Ltd (CIN:U72300WB2013PTC197363)	Rs. 33,94,307/-
Purv Ecoplast Pvt Ltd (CIN: U37200WB2020PTC237712)	Rs. 4,62,43,404/-
Purv Flexipack Pvt Ltd (CIN:U25202WB2005PTC103086)	Rs. 17,08,00,289/-
Purv Logistics Pvt Ltd (CIN: U74110WB2010PTC147112)	Rs. 5,00,000/-
Purv Films Pvt Ltd (CIN: U74900WB2000PTC092146)	Rs. 3,97,35,078/-

Details of Investment made:

Name and CIN of the Company	Type of Investment	No. of Shares Acquired	Amount of Investment as at 31.03.2022	Extent of Holding
Purv Ecoplast Pvt Ltd (CIN: U37200WB2020PTC237712)	In Equity Shares	1,00,000	Rs. 10,00,000/-	100%
Purv Technoplast Pvt Ltd (CIN: U25111WB2020PTC238179)	In Equity Shares	10,000	Rs. 1,00,000/-	100%
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	In Equity Shares	1,00,000	Rs. 10,00,000/-	100%

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, significant related party transactions during the year under review made by the Company with Promoters,

Directors, or other designated persons which may have a potential conflict with the interest of the Company at large is disclosed in **Form AOC-2** is attached herewith as “**Annexure – II**”. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note No. 2.33 to the Balance Sheet as on 31st March, 2022.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

In accordance with the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. Conservation of Energy:

- (i) The steps taken or impact on conservation of energy: Energy conservation is very important for the company and therefore energy conservation measures are undertaken wherever practicable in its plant and attached facilities. The company is making every effort to ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient equipment’s with latest technologies. Maintenance and repairs of all equipment and machineries are carried out timely to ensure optimum energy efficiency. The Company has consumed power of Rs. 129,76,174/- for the year under review.
- (ii) the steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) the Capital Investment on Energy conservation Equipments: NIL

B. Technology Absorption:

The Company uses the latest technologies for improving the productivity and quality of its products and services. The Company has adopted indigenous technology and has not imported any technology during the last three years reckoned from the beginning of the financial year. The Company has derived benefits like product improvement, cost reduction and product development

The company has not initiated any research and development activities and thus no Expenditure has been incurred on Research and Development.

C. Foreign Exchange Earnings and Outgo:

Particulars	2021-22	2020-21
Total Earnings in Foreign Currency	NIL	NIL
Total Expenditure in Foreign Currency	Rs.12,86,19,520/-	Rs. 36,80,128/-

RISK MANAGEMENT POLICY:

The company operates in conditions where economic; environment and social risk are inherent to its businesses. In managing risk, it is the Company’s practice to take advantage of potential

opportunities while managing potential adverse effects. The Listing Regulations required that all listed Companies shall lay down the procedure towards risk assessment. It also requires that the Company must frame, implement and monitor the risk management plan of the Company. To overcome this and as per the requirement of Section 134(3)(n) of the Companies Act, 2013 read with the rules made there under, if any, Board has framed a very comprehensive Risk Management Policy to oversee the mitigation plan including identification of element of risk, for the risk faced by the Company, which in the opinion of the Board may threaten the existence of the Company. The objective of the policy is to make an effective risk management system to ensure the long-term viability of the Company's business operations.

Although the Company has adopted the policy regarding the assessment of the risk and its updates are provided to the senior management of the Company the process for the mitigation of the risk is defined under the risk management policy of the company which are available for the access on our website www.coolcapsindustries.in.

CORPORATE SOCIAL RESPONSIBILITY

The Board of Directors of the company confirms that the provisions of Section 135(1) of the company act, 2013 is not applicable to your company during the year under review.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

The following is the summary of Sexual Harassment Complaints received and disposed off during the year 2021-22.

- a. Number of Complaints of Sexual Harassment at the beginning of the Financial year: NIL
- b. Number of Complaints disposed off during the year: NIL
- c. Number of Complaints pending as on the end of the Financial year: NIL
- d. Nature of action taken by the Company: NA

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No Such Events occurred since the end of the Financial Year and the date of the Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY ANY REGULATING AUTHORITIES:

In the current financial year, no significant and material orders have been passed by any regulating authorities so as to affect the going concern of the business.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

- a. Ratio of Remuneration of each Director to the Employees' median remuneration

Particulars	Designation	Remuneration (p.a.)	Median Remuneration (p.a.)	Ratio
Rajeev Goenka	CMD	12,00,000/-	139,516	8.60
Arun Kumar Gourisaria	Whole-time Director	6,00,000/-	139,516	4.30
Poonam Goenka	Non-Executive Director	-	-	
Vanshay Goenka	Non-Executive Director	-	-	

- b. the percentage increase in remuneration of Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year are as under:

➤ Salary of Mr. Arijit Ghosh, Company Secretary and Compliance Officer of the company, increased from Annual CTC of Rs. 4,34,000/- to Rs. 5,39,000/- i.e. 24% increase w.e.f. 01.11.2021.

Mr. Jai Prakash Shaw was appointed as CFO of the company w.e.f 01.07.2021 with an annual salary of Rs. 9,00,000/-.

➤ There was no increment in managerial remuneration during the financial year 2021-22.

- c. Number of Permanent Employees on the rolls of the company as on 31st March, 2022 – 40
- d. Sub-clause(xii)ofRule5(1): It is hereby affirmed that the remuneration paid is as per the Remuneration policy of the Company.
- e. The percentage increase in the median remuneration of employees for the financial year 2021-22 is- *
- f. The average increase in the managerial remuneration for the F.Y 2021-22 is 0% and the average increase in the salary of employees other than managerial personnel for the FY2021-22 is 14.84 %.
- g. Information relating to Top 10 Employees as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereof is not applicable to the Company for the financial year under review.

*During the FY 2020-21 disclosure in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 and Disclosures pertaining to remuneration and other details as required under section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not required but the company would be following required practices and norms as may be applicable to a listed company from the current year.

All the assets of the company are adequately insured and the company has developed proper system for taking insurance on all its insurable assets in order to mitigate the risk.

SECRETARIAL AUDITOR:

Pursuant to provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Hansraj Jaria, Company Secretary in Practice (Membership No. F7703, CoP No. 19394), Kolkata has been appointed by the board as a secretarial auditor of the company for the Financial Year 2021-22.

The Secretarial Audit Report for the Financial Year ended March 31, 2022 is attached herewith as **Annexure-III**.

The observations and comments, if any, appearing in the secretarial audit report are self-explanatory and do not call for any further explanation/clarification. The secretarial auditor report does not contain any qualification, reservation or adverse remark.

SECRETARIAL STANDARDS AND STATEMENT FOR COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

Secretarial Standards issued by the Institute of Company Secretaries of India as applicable to the Company were followed and complied with during 2021-22. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively

We hereby states the Company has complied all applicable Secretarial Standards to the extend it is applicable.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in all material respects, an adequate Internal Financial Control System over Financial Reporting and such Internal Financial controls over financial reporting were operating effectively.

The company has proper and adequate system of Internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

ENVIRONMENT, HEALTH AND SAFETY:

The Company accords the highest priority to Environment, Health and Safety. The management is constantly reviewing the safety standards of the employees and the management believes in the concept of sustainable development.

VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES - WHISTLE BLOWER MECHANISM/ VIGIL MECHANISM:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. Through this policy, Employees can raise concerns without any regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. Any incidents that are reported are investigated and suitable action taken in line with the Whistle Blower Policy. The said policy is available at the website of the Company.

POLICY ON PRESERVATION OF THE DOCUMENTS:

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) on Preservation of the Documents to ensure safekeeping of the records and safeguard the Documents from getting manhandled, while at the same time avoiding superfluous inventory of Documents.

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS:

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations). The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

POLICY ON DIRECTOR’S APPOINTMENT AND REMUNERATION:

The salient features of the Policy on Directors’ appointment and remuneration of Directors, KMP & senior employees and other related matters are as provided under Section 178(3) of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other re-enactment(s) for the time being in force. Nomination and Remuneration policy is available at the website of the Company. <http://www.coolcapsindustries.in> Managing Director Mr. Rajeev Goenka (DIN: 00181693) and Whole Time Director, Mr. Arun Gourisaria (DIN:00795886) are not receiving any remuneration from its Subsidiary Companies.

CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violations. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company Securities.

The Insider trading Policy of the Company covering code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website (<http://www.coolcapsindustries.in>).

CORPORATE GOVERNANCE:

Since the Company is listed on SME Emerge Platform of NSE, by virtue of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("LODR") the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance Report does not form part of this Annual Report.

EMPLOYEE RELATIONS:

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

COST AUDIT:

Central Government has notified rules for Cost Audit and as per new Companies (Cost Records and Audit) Rules, 2014 issued by Ministry of Corporate Affairs, Cost audit report for the FY 2021-22 is not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report has been furnished herewith to Board's Report as Annexure – IV.



ACKNOWLEDGEMENT:

Your Directors would like to express their appreciation for assistance and co-operation received from the Banks, Customers, Vendors and members during the year under review. Your Directors also wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment which has enabled the Company to march ahead.

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka

(Chairman and Managing Director)

(DIN: 00181693)

Place: Kolkata

Date: 26.08.2022

Annexure – I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

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

Part “A”: Subsidiaries

(Amount in Rs)

S. No.	1	2	3
Name of Wholly Owned Subsidiary Company	Purv Ecoplast Pvt Ltd	Purv Technoplast Pvt Ltd (Formerly known as Purv Agro Farms Pvt Ltd)	Purv Packaging Pvt Ltd
The date since when subsidiary was acquired	30-03-2021	27-03-2021	27-03-2021
Financial Year ending on	31-03-2022	31-03-2022	31-03-2022
Reporting Currency	Indian Rupee (₹)	Indian Rupee (₹)	Indian Rupee (₹)
Share Capital	10,00,000	1,00,000	10,00,000
Reserves & Surplus	30,89,289	(1,35,223)	1,13,337
Total Assets	10,76,10,796	21,03,404	2,05,04,793
Total Liabilities	10,76,10,796	21,03,404	2,05,04,793
Investments (excluding Investments made in subsidiaries)	-	-	-
Turnover	5,13,10,903	-	85,40,882
Profit/(Loss) before tax	41,49,545	(1,26,949)	1,62,870
Provision for tax	6,52,023	(28,011)	(15,853)
Profit/(Loss) after tax	34,97,522	(98,938)	1,78,723
Proposed Dividend	-	-	-
% of shareholding	100%	100%	100%

Notes:

- Names of subsidiaries which are yet to commence operations – **Purv Technoplast Pvt. Ltd.**
- Names of subsidiaries which have been liquidated or sold during the year – **None**

Part “B”: Associates and Joint Ventures

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

Name of associates/Joint Ventures	
1. Latest audited Balance Sheet Date	NA
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate/Joint Ventures held by the company on the year end	
No. of shares	
Amount of Investment in Associates/Joint Venture	
Extend of Holding (in %)	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

Notes:

- Names of associates or joint ventures which are yet to commence operations - **NA**
- Names of associates or joint ventures which have been liquidated or sold during the year - **NA**

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka
(Chairman and Managing Director)
(DIN: 00181693)

Place: Kolkata
Date: 26.08.2022

Annexure - II

FORM NO. AOC-2

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

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

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

There were no contracts or arrangements or transactions entered into by the company during the financial year ended on 31st March, 2022, which were not at arm's length basis.

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

Sr. No	Nature of Transactions	Particulars of Party	Nature of Relationship	For the year ended on 31.03.2022 (in Rs.)
(A)	Unsecured Loans (Liability)	(i) Taken during the year		
		Rajeev Goenka	Key Management Personnel (KMP)	1,50,000
		Purv Flexipack Pvt. Ltd.	Subsidiary Company	9,94,40,000
		Vanshay Goenka	Relative of KMP	15,50,000
		(ii) Repaid during the year		
		Rajeev Goenka	Key Management Personnel (KMP)	1,50,000
		Purv Flexipack Pvt Ltd	Subsidiary Company	10,05,38,538
(B)	Loan and Advances Given	(i) Given during the year		
		Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	Wholly Owned Subsidiary	21,25,000
		Purv Ecoplast Pvt Ltd	Wholly Owned Subsidiary	5,92,51,205
		Purv Packaging Pvt Ltd	Wholly Owned Subsidiary	1,56,95,000
		(ii) Repaid during the year		
		Purv Packaging Pvt Ltd	Wholly Owned Subsidiary	34,50,000
		Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	Wholly Owned Subsidiary	50,000
(C)	Purchases	Purv Flexi pack Pvt Ltd	Subsidiary Company	42,37,812
		Airborne Technologies Pvt Ltd	Group Company	6,73,987

		Purv Films Private Limited	Group Company	7,00,34,676
(D)	Director's Remuneration	Rajeev Goenka	Key Management Personnel (KMP)	12,00,000
		ArunGourisaria	Key Management Personnel (KMP)	6,00,000
(E)	Factory Rent	Purv Films Private Limited	Group Company	2,40,000
(F)	Sales	Purv Films Private Limited	Group Company	4,26,52,720
(I)	Transportation & Custom Clearing Charges Paid	Purv Logistics Pvt. Ltd.	Group Company	2,08,385
(K)	Interest Accrued on Loan Given	Purv Ecoplast Pvt Ltd	Wholly Owned Subsidiary	15,81,508
		Purv Packaging Pvt Ltd	Wholly Owned Subsidiary	4,91,659
		Purv Technoplast Pvt. Ltd.	Wholly Owned Subsidiary	44,027
		Purv Flexipack Pvt. Ltd.	Wholly Owned Subsidiary	72,987
(L)	Interest Accrued on Loan Taken	Purv Flexipack Pvt. Ltd.	Wholly Owned Subsidiary	12,20,598

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka
(Chairman and Managing Director)
(DIN: 00181693)

Place: Kolkata

Date: 26.08.2022

<p>HANSRAJ JARIA <i>(CS, LLB, M.Com, CAIIB, Insolvency Professional & Registered Valuer - SFA)</i> Practicing Company Secretary & Management Consultant</p>	<p>36, Abinash Sashmal Lane Belegkata, Phoolbagan (Near Pawanputra Hotel) Kolkata - 700010, West Bengal, India (T) 033 - 46009667, (M) 9836400884 / 9831648654 (E) hansrajjaria@gmail.com</p>
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The Members,
Cool Caps Industries Limited
CIN: U27101WB2015PLC208523
23 Sarat Bose Road
Flat No. 1C, 1st Floor,
Kolkata-700020

This Secretarial Audit Report of even date, for the financial year 2021-22 is to be read along with this letter.

Management's Responsibility:

1. It is the responsibility of the Management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility:

2. My responsibility is to express an opinion on these secretarial records, standard and procedures followed by the company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the company's management is adequate and appropriate for me to provide a basic for my opinion.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
5. Wherever required, I have obtained the management's representation about the compliances of laws, rules, and regulation and happening of events, etc.

Disclaimer:

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



HANSRAJ JARIA

(CS, LLB, M.Com, CAIIB, Insolvency Professional
& Registered Valuer - SFA)

Practicing Company Secretary & Management
Consultant

36, Abinash Sashmal Lane

Deleghata, Phoolbagan (Near Pawanputra Hotel)

Kolkata - 700010, West Bengal, India

(T) 033 - 46009667, (M) 9836400884 / 9831648654

(E) hansrajjaria@gmail.com

7. I have not verified the correctness and appropriateness of financial records and books of account of the Company.

UDIN: F007703D000824442

Date: 22/08/2022

Place: Kolkata



A handwritten signature in black ink, appearing to read "Hansraj Jaria".

HANSRAJ JARIA

Practicing Company Secretary

FCS: 7703

COP: 19394

HANSRAJ JARIA

(CS, LLB, M.Com, CAIIB, Insolvency Professional
& Registered Valuer - SFA)

Practicing Company Secretary & Management
Consultant

36, Abinash Sashmal Lane

Beleghata, Phoolbagan (Near Pawanputra Hotel)

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FORM NO. MR-3**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,

Cool Caps Industries Limited

CIN: U27101WB2015PLC208523

23 Sarat Bose Road

Flat No. 1C, 1st Floor,

Kolkata-700020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **COOL CAPS INDUSTRIES LIMITED [U27101WB2015PLC208523]** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. **COOL CAPS INDUSTRIES LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **COOL CAPS INDUSTRIES LIMITED** for the financial year ended on 31st March, 2022 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;



<p>HANSRAJ JARIA <i>(CS, LLB, M.Com, CAIIB, Insolvency Professional & Registered Valuer - SFA)</i> Practicing Company Secretary & Management Consultant</p>	<p>36, Abinash Sashmal Lane Beleghata, Phoolbagan (Near Pawanputra Hotel) Kolkata - 700010, West Bengal, India (T) 033 - 46009667, (M) 9836400884 / 9831648654 (E) hansrajjaria@gmail.com</p>
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- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') or by SEBI, to the extent applicable:-
 - a The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d The Securities and Exchange Board of India (Share based Employees Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - e The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
 - f The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
 - g The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - h The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**




<p>HANSRAJ JARIA (CS, LLB, M.Com, CAIIB, Insolvency Professional & Registered Valuer - SFA) Practicing Company Secretary & Management Consultant</p>	<p>36, Abinash Sashmal Lane Beleghata, Phoolbagan (Near Pawanputra Hotel) Kolkata - 700010, West Bengal, India (T) 033 - 46009667, (M) 9836400884 / 9831648654 (E) hansrajaria@gmail.com</p>
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VI. The Management has identified and confirmed the following Laws as specifically applicable to the Company:

- a. Factories Act, 1948
- b. Water and Environment Pollution related Laws

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into by the Company with National Stock Exchange of India limited;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advances, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



HANSRAJ JARIA

(CS, LLB, M.Com, CAIIB, Insolvency Professional
& Registered Valuer - SFA)

Practicing Company Secretary & Management
Consultant

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I further report that during the audit period the Company has come out with an Initial Public Offer vide Prospectus dated 17th March, 2022, wherein 30,60,000 equity shares have been allotted on 21st March, 2022. The equity shares of the Company have been listed under SME Platform with National Stock Exchange w.e.f. 24th March, 2022.

UDIN: F007703D000824442

Date: 22/08/2022

Place: Kolkata



A handwritten signature in black ink, appearing to read "Hansraj Jaria".

HANSRAJ JARIA

Practicing Company Secretary

FCS: 7703

COP: 19394

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of **Cool Caps Industries Limited** presenting Management Discussion and Analysis Report covering the operational and financial performance of the company for the year 2021-22, the core business of the company is manufacturing of a wide range of plastic bottle caps and closure which includes plastic soda bottle caps, plastic soft drink bottle caps, plastic mineral water bottle caps and plastic juice bottle caps.

BUSINESS OVERVIEW

Our Company manufactures plastic caps and closures in Continuous Compression Molding Machine imported from Sacmi Inc, Italy with Cool + Technology using 100% virgin food grade quality material. It is also in the business of manufacturing face masks and the products include Mask on Plus N95 FFP2 Mask, Mask on N95 FFP2 Mask from unit situated in Howrah, West Bengal.

In addition to the supply of pet bottle caps, our Company also trades in Shrink film as an additional service to its existing customers and involves in trading of plastic granules besides using it as a raw material for its own consumption. The company provides a wide range of granules such as Polypropylene Granule, High Density Polyethylene (HDPE) Granules, Low Density Polyethylene (LDPE), Linear Low-Density Polyethylene (LLDPE) Granules and many more.

Our company adheres to some of industry's best quality product accreditations. Our Company has obtained color migration test & heavy metal test of 27mm Alaska Cap from TÜVSÜD South Asia Pvt. Ltd, complying to the 'Testing & Certification Regulations'. Our Company has also undergone audit of Food Safety System Certification (FSSC) 22000 consisting of the following elements:

1. FSSC 22000 valid from 2021-12-17 until 2024-12-16 (Registration No.: 99 510 00364) for Howrah Unit.
2. FSSC 22000 requirements (Version 5.1) valid from 2021-10-19 until 2024-10-18 (Registration No.: 99 510 00342) for Kotdwar Unit.

The registered office of our company is situated at 23, Sarat Bose Road Flat No. 1C, 1st Floor, Annapurna Apartment, Kolkata, West Bengal - 700020 IN and manufacturing units are situated at Saraswati Complex, Nimerhati, P.O. Makardah, Domjur, Howrah – 711409, West Bengal, Plot No - E2A, Sector-1, Industrial Area Kotdwar, IIE Siggadi Growth Centre, Village Kotdwar, Pauri Garhwal - 246149, Uttarakhand and at 1st Floor, Saraswati Complex, Nimerhati, P.O. Makardah, Domjur, Howrah – 711409, West Bengal.

The foundation of our business was laid down by Mr. Rajeev Goenka, who ventured into plastic industry back in 1992 when he floated his first company by the name of "*Rajeev Trading & Holdings Private Limited*" with his father Late Sajan Kumar Agarwala. Mr. Rajeev Goenka is the promoter and director of our company and has been instrumental in the growth of our business.

OPPORTUNITIES

Our Company meticulously engineered with a cutting-edge technology and aptly supported by an efficient team of trained personnel who marketed the product in unexplored markets, had soon positioned itself as one of the popular brands in Indian market and paved the way for acquiring bigger share of this competitive market.

RISK & CONCERNS

To sustain and grow in global market one must be ready for some level of uncertainty. Greater the uncertainty, higher the risk. The risk management function is integral to the Company and its objectives include ensuring that critical risks are identified, continuously monitored and managed effectively in order to protect the Company's business. The Company operates in an environment which is affected by various factors some of which are controllable while some are outside the control of the company. The Company proactively takes reasonable steps to identify and monitor the risk and makes efforts to mitigate significant risks that may affect it. Some of the risks that are potentially significant in nature and need careful monitoring are listed here under:

- Macroeconomic Factors
- Political Factors
- Changes in government policy and legislation
- Raw Material Price Increase
- Foreign Exchange Fluctuation

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has a well-established and comprehensive internal control system. Documents, policies and authorization comply with the level of responsibility and standard operating procedures specific to the respective businesses. The system of internal control is being improved to ensure that all assets are safe and protected against loss from unauthorized use or disposition, and that all transactions are authorized, recorded and reported correctly. The Company regularly conducts internal check, using external and internal resources to monitor the effectiveness of internal control in the organization. It strictly adheres to corporate policy with respect to financial reporting. The Audit Committee of the Board of Directors deals with significant control issues and instructs further areas to be covered.

FINANCIAL PERFORMANCE

The summarized financial performance of the Company as compared to last year is shown as under:

Particulars	2021-22	2020-21	% change
Revenue from operations	46,91,25,089	31,13,10,639	50.69 %
Other Income	1,03,96,659	16,72,089	521.78 %
Profit before tax	4,51,13,138	5,45,86,951	(17.36%)
Net Profit after tax	3,20,87,595	4,62,13,519	(30.57%)
Payment of Dividend (including	NA	NA	NA

Interim and DDT)			
EPS	3.73	5.44	(31.43%)
Debtors Turnover Ratio	4.99	4.23	17.97 %
Inventory Turnover Ratio	5.19	4.85	7.01 %
Interest Coverage Ratio	3.99	4.69	(14.93 %)
Current Ratio	2.76	1.32	109.09 %
Debt Equity Ratio	1.15	1.59	(27.67%)
Operating Profit Margin (%)	18.02 %	28.20 %	(36.10 %)
Net Profit Margin (%)	6.69 %	14.77 %	(54.70 %)
Return on Net Worth	10.72 %	28.08 %	(61.82 %)*

* PAT for Previous Financial Year includes Exceptional/ Prior Period Items of Rs. 140.25 Lakhs as compared to NIL on account of Exceptional/ Prior Period Items for Current Financial Year. Shareholders Fund has increased due to issuance of 30,60,000 equity shares @ Rs. 38/- each (including Rs. 28/- as securities premium per share) in F.Y. 2021-22.

HUMAN RESOURCE

Human resource remains a valuable asset of our business. Our Company believes that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our company looks for specific skill-sets, interests and background that would be an asset for our business.

We seek to maintain a culture of innovation by empowering our employees at all levels of our organization. Our success depends upon our ability to attract, develop, motivate and retain highly-skilled and multi-dimensional team members. Our people management strategy is based on four key components: recruiting, training and development, compensation and retention.

As on 31st March, 2022 the Company has 40 employees.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety policy commits to comply with applicable Legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

FORWARD LOOKING STATEMENT

The success of our business depends substantially on our ability to implement our business strategies effectively. Company is planning to expand its operations in the domestic as well as international plastic market. The company has starting various projects in its wholly Owned Subsidiaries. This will result in increasing the market capturing of the company and will also increase the turnover and as a result the profits of the Company.

OCCUPATIONAL HEALTH, SAFETY, AND ENVIRONMENT

The emphasis on Occupational Health, Safety and Environment continues at all of the operations of the Company throughout India. The Company is committed to the best standards in safety and continuously monitors matters related to this.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135(1) of Companies Act, 2013, provision of Corporate Social Responsibility is not applicable to the company during the financial year under review.

CAUTIONARY STATEMENT

Statements in the Management Discussions and Analysis report describing the Company's objectives, projects estimate, expectations or predictions may be 'forward looking statements' within the meaning of applicable security laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand and supply and price conditions in domestic and overseas market in which the company operates, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factor.

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka

(Chairman and Managing Director)

(DIN: 00181693)

Place: Kolkata

Date: 26.08.2022



INDEPENDENT AUDITOR'S REPORT

To
The Members of
COOL CAPS INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **COOL CAPS INDUSTRIES LIMITED** ("the Company"), which comprise the balance sheet as at 31th March 2022, and the statement of Profit and Loss, and statement of cash flows for the period ended 31th March 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, and its cash flows for the period ended March 31, 2022.

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 judgment, were of most significance in 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 and there is no any Key Audit Matters which need to be reported.



Information Other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for 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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31th March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31th March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has not any pending litigation which should require to disclose on 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 by the Company.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company from any



persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.

v. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

(h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W



Keyur Shah
Proprietor
Membership No.: 153774
UDIN -22153774AJYLYZ3713

Date: 25th May, 2022
Place: Ahmedabad

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & 'Regulatory Requirement' of our report of even date to the financial statements of the Company for the period ended March 31, 2022:

i. Property, Plant, Equipment and intangible Assets:

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;
- b. The Property, Plant, Equipment and intangible Assets are physically verified by the management according to a phased programme, designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the programme, a portion of the Property, Plant, Equipment and intangible Assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 2.11 on Property, plant and equipment and Intangible assets to the standalone financial statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the year. Accordingly, the reporting under clause 3(i)(d) of the Order is not applicable to the company.
- e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the company has appropriately disclosed the details in its standalone financial statements does not arise.

ii. Inventory:

- a. The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- b. During the year, the Company has been sanctioned working capital limits in excess of `5 Crores crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of accounts.



iii. Loans given by the Company:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any security or granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments, granted loans and provided guarantees to companies and other parties in respect of which the requisite information is provided in clause (a) to (f) as below to the extent applicable. The Company has not made any investments in or provided any guarantee or security to firms or limited liability partnership Except as mentioned below :

- a) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided loans or stood guarantee, as below:

Particulars	(INR in Lakhs)	
	Guarantees	Loans - Unsecured
Aggregate amount granted/Provided during the year		
-Subsidiaries		
-Purv Ecoplast Pvt. Ltd.	0.00	592.51
-Purv Packaging Pvt. Ltd.	0.00	156.95
-Purv Technoplast Pvt. Ltd.	0.00	21.25
Balance outstanding as at balance sheet date		
-Subsidiaries		
- Purv Ecoplast Pvt. Ltd.	0.00	349.16
- Purv Packaging Pvt. Ltd.	0.00	170.41
- Purv Technoplast Pvt. Ltd.	0.00	21.20

- b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion the investments made and guarantees provided during the year and the terms and conditions of the grant of loans and guarantees provided during the year are prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.



- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. Loans to directors & Investment by the Company:

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

v. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

vi. Cost records:

To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of activities carried on by the company. Accordingly, the provision of clause 3(vi) of the Order are not applicable.

vii. Statutory Dues:

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and Labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- b. According to the information and explanation given to us, there have been no dues of Income Tax, Sales Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value Added Tax outstanding on account of any dispute except as mentioned below:

Nature of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates (Assessment Year)	Amount
Finance Act, 1994	Indirect Tax	Commissioner of CGST & CX (Appeal – 1)	FY 2016-17 & 2017-18	1,75,738
Income Tax Act, 1961	Direct Tax	Commissioner of Income Tax Appeals	FY 2019-20	59,36,560

viii. Unrecorded income

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or



disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. Repayment of Loans:

- a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, the company has obtained term loans during the year and term loans were applied for the purpose for which the loans were obtained.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. Utilization of IPO & FPO and Private Placement and Preferential issues:

- a. The Company has raised any money by way of initial public offer. During the year the company has issued 30,60,000 equity shares at Rs. 38 (being 10 of Face Value & 28 Rs of Security Premium) vide initial public offering through NSE EMERGE Exchange Platform as on March 21, 2022.

The money raised by way of initial public offer during the year were applied for the purpose for which those are raised.

- b. According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.



xi. Reporting of Fraud:

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

xii. NIDHI Company:

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii. Related Party Transaction:

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

xiv. Internal Audit

- a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. Non-Cash Transaction:

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.



xvi. Register under RBI Act, 1934:

According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

xvii. Cash Losses

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. Auditor's resignation

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

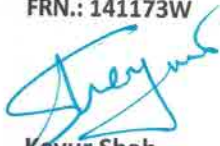
xix. Financial Position

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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. Corporate Social Responsibility

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W



Keyur Shah
Proprietor

Membership No.: 153774
UDIN -22153774AJYLYZ3713



Date: 25th May, 2022
Place: Ahmedabad

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of COOL CAPS INDUSTRIES LIMITED

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

We have audited the internal financial controls over financial reporting of **COOL CAPS INDUSTRIES LIMITED** (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

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

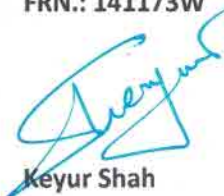
Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W


Keyur Shah
Proprietor



Membership No.: 153774
UDIN :- 22153774AJYLYZ3713

Date: 25th May, 2022
Place: Ahmedabad

COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

PARTICULARS	NOTE NO.	Figures AS AT 31.03.2022 (Rs.)	FIGURES AS AT 31.03.2021 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.01	11,56,00,000	8,50,00,000
(b) Reserves and Surplus	2.02	18,38,11,755	7,95,72,542
(2) Non-Current Liabilities			
(a) Long-term Borrowings	2.03	24,34,23,352	15,42,63,665
(b) Deferred Tax Liability	2.04	1,47,80,763	1,19,64,484
(c) Long-Term Provisions	2.05	14,73,575	12,44,859
(d) Long-term Liabilities	2.06	9,53,500	8,53,500
(3) Current Liabilities			
(a) Short Term Borrowings	2.07	10,09,81,250	10,81,52,946
(b) Trade Payables			
- Due to Micro, Small and Medium Enterprises	2.08	53,95,769	81,92,293
- Due to other than Micro, Small and Medium Enterprises	2.08	20,41,039	2,79,39,904
(c) Other Current Liabilities	2.09	1,17,47,598	78,93,336
(d) Short-Term Provisions	2.10	22,53,049	32,28,746
Total Equity and Liabilities		68,24,61,650	48,83,06,275
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	2.11	23,78,29,538	25,10,28,152
(ii) Capital Work in Progress	2.11	4,12,25,806	
(b) Non-Current Investments	2.12	21,00,000	21,00,000
(c) Long-Term Loans and Advances and Other Non Current Assets	2.13	6,35,37,144	2,62,77,715
(2) Current Assets			
(a) Inventories	2.14	6,93,98,994	6,28,93,432
(b) Trade Receivables	2.15	9,31,37,876	9,50,27,649
(c) Cash and Cash Equivalents	2.16	71,37,450	22,16,988
(d) Short Term Loans and Advances	2.17	14,88,23,621	2,42,37,409
(e) Other Current Assets	2.18	1,92,71,221	2,15,21,930
Total Assets		68,24,61,650	48,83,06,275
Significant Accounting Policies	1		
Notes to Financial Statements	2		

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah

Proprietor

Membership No.: 153774



For & on behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd.

For Cool Caps Industries Ltd.

Rajeev Goenka
Director

Poonam Goenka
Director

Rajeev Goenka
DIN:00181693
Director

Poonam Goenka
DIN:00304720
Director

Arijit Ghosh

Arijit Ghosh
PAN: BYJPG6370B
Company Secretary

Jai Prakash Shaw
PAN: AJSPS5701M
Chief Financial Officer

Place : Ahmedabad
Date: 25th May, 2022

Place: Kolkata
Date: 25th May, 2022



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	NOTE NO.	Figures for the Year Ended 31.03.2022 (Rs.)	Figures for the Year Ended 31.03.2021 (Rs.)
I) REVENUE FROM OPERATIONS	2.19	46,91,25,089	31,13,10,639
II) OTHER INCOME	2.20	1,03,96,659	16,72,089
III) TOTAL INCOME (I + II)		47,95,21,748	31,29,82,728
IV) <u>EXPENSES</u>			
Cost of Material Consumed	2.21	20,26,75,654	11,86,31,218
Purchase of Stock-in-Trade	2.22	14,54,85,134	10,76,40,365
Changes in Inventories of Stock-in-Trade	2.23	(46,96,341)	(2,82,71,229)
Employee Benefit Expenses	2.24	1,01,38,831	83,91,697
Finance Costs	2.25	2,11,99,606	1,87,36,854
Depreciation	2.11	1,82,16,026	1,44,65,120
Other Expenses	2.26	4,13,89,700	3,28,27,102
TOTAL EXPENSES		43,44,08,610	27,24,21,127
V) PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (III - IV)		4,51,13,138	4,05,61,601
VI) Exceptional/Prior Period Items (Refer Note No. 2.32)			1,40,25,350
VII) PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V-VI)		4,51,13,138	5,45,86,951
VIII) Extraordinary Items			
IX) <u>PROFIT BEFORE TAX (VII-VIII)</u>		4,51,13,138	5,45,86,951
X) <u>TAX EXPENSE</u>			
Current Tax		97,34,196	67,70,542
Deferred Tax		28,16,279	46,33,735
MAT Credit Current Year		-	(19,557)
Income Tax Excess Provisions Related to Earlier Years		4,75,068	(10,49,555)
MAT Credit Related to Earlier Years		-	(19,61,733)
		1,30,25,543	83,73,432
XI) PROFIT / (LOSS) FOR THE YEAR (IX-X)		3,20,87,595	4,62,13,519
XII) EARNINGS PER EQUITY SHARE-BASIC/ BASIC /DILUTED	2.27	3.73	5.44
Significant Accounting Policies	1		
Notes to Financial Statements	2		

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah

Proprietor

Membership No.: 153774



For & on behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd.

For Cool Caps Industries Ltd.

Rajeev Goenka
Director

Rajeev Goenka

DIN:00181693

Director

Poonam Goenka
Director

Poonam Goenka

DIN:00304729

Director

Arijit Ghosh

Arijit Ghosh

PAN: BYJPG6370B

Company Secretary

Place:Kolkata

Date: 25th May, 2022

Jai Prakash Shaw

Jai Prakash Shaw

PAN: AJSPS5701M

Chief Financial Officer

Place: Ahmedabad

Date: 25th May, 2022



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Figures for the Year Ended 31.03.2022 (Rs.)	Figures for the Year Ended 31.03.2021 (Rs.)
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	4,51,13,138	5,45,86,951
Adjusted for:		
Interest Income	(29,01,868)	(5,96,545)
Finance Cost	2,11,99,606	1,87,36,854
Provision for Gratuity	2,48,513	7,28,691
Depreciation	1,82,16,026	1,44,65,120
Operating Profit before Working Capital Changes	8,18,75,415	8,79,21,071
Movement in Working Capital		
(Increase)/Decrease in Inventories	(65,05,563)	(4,42,18,525)
(Increase)/ Decrease in Trade and Other Receivables	18,89,777	(4,27,28,861)
(Increase)/ Decrease in Short Term Loans & Advances	(16,64,463)	2,58,05,069
Increase/ (Decrease) in Long Term Liabilities	1,00,000	2,87,000
(Increase)/ Decrease in Other Current Assets	22,53,709	(1,63,04,493)
Increase/ (Decrease) in Trade and Other Payables	(2,86,95,390)	2,35,55,251
Increase/ (Decrease) in Other Current Liabilities	28,58,767	(20,26,293)
Cash generated from/ (used in) Operations	5,21,12,252	3,22,90,219
Less : Direct taxes paid (net of refunds)	1,02,09,264	37,39,697
Net cash flow from/ (used in) Operating Activities	(A) 4,19,02,988	2,85,50,522
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(20,17,411)	(14,08,61,329)
Capital Work in Progress	(4,12,25,806)	10,37,05,267
Increase in Advance given for Capital Goods	(12,29,21,749)	(20,89,428)
Increase in Long Term Loans & Advances	(3,72,59,429)	(1,77,72,635)
Increase in Investment	-	(21,00,000)
Interest received	29,01,868	5,96,545
Net Cash Flow from/ (used) in Investing Activities	(B) (20,05,22,528)	(5,85,21,580)
C. Cash Flow from Financing Activities		
Issue of Share Capital	3,06,00,000	-
Increase in Securities Premium	7,21,51,618	-
Increase/ (Decrease) in Long term Borrowings	8,91,59,687	77,69,082
Proceeds from / (Repayment of) Short term Borrowings(Net)	(71,71,697)	3,64,13,339
Finance Cost	(2,11,99,606)	(1,87,36,854)
Net Cash Flow from / (used) in Financing Activities	(C) 16,35,40,002	2,54,45,567
Net Increase/ in Cash and Cash Equivalents	(A+B+C) 49,20,462	(45,25,490)
Cash and cash equivalents at the beginning of the year	22,16,988	67,42,478
Cash and cash equivalents at the end of the year⁽²⁾	71,37,450	22,16,988

Note:

1 Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.

2 Represents Cash and Cash Equivalents as given in Note 2.16 to the Financial Statements.

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah
Proprietor

Membership No.: 153774

Place: Ahmedabad

Date: 25th May, 2022

For & on behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd.

For Cool Caps Industries Ltd.

Rajeev Goenka
Director

Rajeev Goenka
DIN:00181693
Director

Arijit Ghosh

Arijit Ghosh
PAN: BYJPG6370B
Company Secretary

Place: Kolkata

Date: 25th May, 2022

Poonam Goenka
Director

Poonam Goenka
DIN:00304729
Director

Jai Prakash Shaw

Jai Prakash Shaw
PAN: AJSPS5701M
Chief Financial Officer



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)

CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES

a. 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.

b. 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 recognised prospectively in current and future periods.

c. REVENUE RECOGNITION:

(i) Revenue from sale of goods is recognised 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 recognised net of GST and other

taxes as the same is recovered from customers and passed on to the government.

(ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Dividend income is recognised on cash basis

(iv) Other items of income and expenses are recognised on accrual basis.

(v) Income from export entitlement is recognised as on accrual basis.

(vi) Rental income is recognised on time period basis as per AS-19 (Accounting for Lease)

(vii) Income from subsidy (Revenue Nature) is recognised on accrual basis. Once the confirmation of claim from the authority is certain.

d. FOREIGN CURRENCY TRANSACTIONS.

Initial recognition

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

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.

Exchange difference

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

Exchange difference arising on restatement of foreign currency monetary items as at the year end 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.



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)

CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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 recognised 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.

e. 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.

f. PROPERTY, PLANT AND EQUIPMENT

(i) Initial Recognition

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". 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.

(ii) Depreciation

Depreciation on tangible property, plant & equipment is charged on straight line method over the useful life/remaining useful life of the asset as per Schedule II of 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.

g. 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.



COOL CAPS INDUSTRIES LIMITED
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CIN: U27101WB2015PLC208523

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

h. 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.

i. EMPLOYEE BENEFITS:

(i) 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

(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.

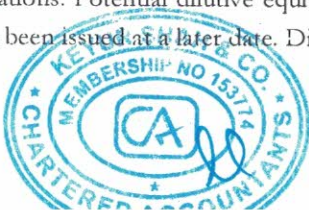
j. BORROWING COST

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, upto 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.

k. 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.



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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

i. 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 recognised 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 recognised. 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.

m. 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 recognised nor disclosed in the financial statements.

n. CASH & 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.



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2 NOTES TO STANDALONE FINANCIAL STATEMENTS

2.01 SHARE CAPITAL

Particulars	As at 31.03.2022		As at 31.03.2021	
	Quantity (Nos.)	Amount (Rs.)	Quantity (Nos.)	Amount (Rs.)
(a) Authorized Share Capital				
Equity Shares of Rs. 10/- each	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
(b) Issued, Subscribed & Fully Paid-up Capital				
Equity Shares of Rs. 10/- each	1,15,60,000	11,56,00,000	85,00,000	8,50,00,000
	1,15,60,000	11,56,00,000	85,00,000	8,50,00,000

* During the FY 2021-22, the company has issued 30,60,000 equity share at Rs 38 (being Rs 10 of Face value & Rs 28 of Security Premium) vide initial public offering through NSE EMERGE Exchange Platform as on March 21, 2022

(c) Reconciliation of Equity Shares of Rs. 100/- each outstanding at the beginning and at the end of each reporting period.

Particulars	As at 31.03.2022		As at 31.03.2021	
	Quantity (Nos.)	Amount (Rs.)	Quantity (Nos.)	Amount (Rs.)
Balance as at the beginning of the year	-	-	8,50,000	8,50,00,000
Add / (Less): Sub Division during the year	-	-	(8,50,000)	(8,50,00,000)
Balance as at the end of the year	-	-	-	-

(c-1) Reconciliation of Equity Shares of Rs. 10/- each outstanding at the beginning and at the end of each reporting period.

Particulars	As at 31.03.2022		As at 31.03.2021	
	Quantity (Nos.)	Amount (Rs.)	Quantity (Nos.)	Amount (Rs.)
Balance as at the beginning of the year	85,00,000	8,50,00,000	-	-
Add / (Less): Sub- Division during the year	-	-	85,00,000	8,50,00,000
Add/ (Less):- Issue of Equity Share	30,60,000	3,06,00,000	-	-
Balance as at the end of the year	1,15,60,000	11,56,00,000	85,00,000	8,50,00,000



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2 NOTES TO STANDALONE FINANCIAL STATEMENTS

(d) Rights, Preference and Restrictions attached to Equity Shares of Rs.10 each.

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.

(e) Details of Shareholders & Promoters holding more than 5% of the Equity Share Capital of the Company (Rs. 10 /- each fully paid up)

Particulars	As at 31.03.2022		As at 31.03.2021	
	(Nos.)	%	(Nos.)	%
Purv Flexipack Pvt. Ltd	70,90,000	61.33%	70,90,000	83.41%
Vanshay Goenka	5,74,280	4.97%	5,74,280	6.76%

(f) Details of Promoters holding of the Equity Share Capital of the Company (Rs. 10/- each fully paid up)

Particulars	As at 31.03.2022		
	(Nos.)	%	% Change
Rajeev Goenka	55,000	0.48%	-0.17%
Vanshay Goenka	5,74,280	4.97%	-1.79%
Purv Flexipack Pvt. Ltd.	70,90,000	61.33%	-22.08%

Particulars	As at 31.03.2021		
	(Nos.)	%	% Change
Rajeev Goenka	55,000	0.65%	0.06%
Vanshay Goenka	5,74,280	6.76%	0.00%
Purv Flexipack Pvt. Ltd.	70,90,000	83.41%	0.00%

Change in Percentage in current financial year is due to Issue of Fresh Shares through IPO and not because of acquisition/sell of shares by promoters in individual capacity.



COOL CAPS INDUSTRIES LIMITED
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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.02 RESERVES AND SURPLUS		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Securities Premium Account		
Balance as at the beginning of the year	6,00,000	6,00,000
Add / (Less): Movement during the year	8,56,80,000	-
Add / (Less): IPO Expenses	(1,35,28,382)	-
Balance as at the end of the year	7,27,51,618	6,00,000
	(a)	
Surplus i.e. Balance in Statement of Profit & Loss		
Balance as at the beginning of the year	7,89,72,542	3,27,59,022
Add / (Less) : Transfer from Statement of Profit & Loss	3,20,87,595	4,62,13,519
Balance as at the end of the year	11,10,60,137	7,89,72,542
	(b)	
	18,38,11,755	7,95,72,542

2.03 LONG-TERM BORROWINGS		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
(Secured)		
Term Loans:		
From banks#	28,92,58,276	20,19,19,381
Less:- Current Maturity	(4,67,77,566)	(4,82,80,487)
Commercial Vehicle Loan #	12,38,869	10,81,950
Less:- Current Maturity	(2,96,227)	(4,57,179)
	24,34,23,352	15,42,63,665
# Refer Note No 2.03 (A) for term & condition related to Borrowing Taken By the Company		

2.05 LONG TERM PROVISIONS		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Present Value of Benefit Obligation - Gratuity	14,73,575	12,44,859
	14,73,575	12,44,859

2.06 LONG TERM LIABILITIES		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
(Unsecured)		
Security Deposit	9,53,500	8,53,500
	9,53,500	8,53,500



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.07 SHORT TERM BORROWINGS		
Particulars	Figures As At 31.03.2022 (Rs.)	Figures As At 31.03.2021 (Rs.)
(Secured)		
Loans repayable on demand:		
From banks #	4,37,50,593	5,94,15,280
(Unsecured)		
From Intercompany Deposit	1,01,56,864	-
Current Maturities of Long Term Debts	4,70,73,793	4,87,37,666
	10,09,81,250	10,81,52,946

Refer Note No 2.03 (A) for term & condition related to Borrowing Taken By the Company

2.08 TRADE PAYABLES		
Particulars	Figures As At 31.03.2022 (Rs.)	Figures As At 31.03.2021 (Rs.)
Payable for goods and services received		
Trade Payable - MSME :		
Trade Payable Less than year from the due date for payment	53,95,769	81,92,293
Trade Payable More than one year but Less than two year from the due date for payment	-	-
Trade Payable More than two year but Less than three year from the due date for payment	-	-
Trade Payable More than three year from the due date for payment	-	-
Trade Payable - Other Than MSME :		
Trade Payable outstanding for a period Less than year from the due date for payment	20,41,039	2,79,39,904
Trade Payable outstanding for a period more than one year but Less than two year from the due date for payment	-	-
Trade Payable outstanding for a period more than two year but Less than three year from the due date for payment	-	-
Trade Payable outstanding for a period more than three year from the due date for payment	-	-
Disputed Due to Micro, Small and Medium Enterprises	-	-
Disputed Due to other than Micro, Small and Medium Enterprises	-	-
	74,36,808	3,61,32,197

Refer Note 2.35 for disclosure under the Micro, Small and Medium Enterprises Development Act, 2006.

2.09 OTHER CURRENT LIABILITIES		
Particulars	Figures As At 31.03.2022 (Rs.)	Figures As At 31.03.2021 (Rs.)
Other Payables		
- Statutory Dues	10,64,944	4,50,898
-Advance from Customer	66,28,574	33,01,431
-Other Payables	26,28,247	25,45,257
-Interest Accrued and Due	5,60,704	7,68,397
-Salary & Wages Payable	8,65,129	8,27,353
	1,17,47,598	78,93,336



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.10 SHORT-TERM PROVISIONS		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Provision for Income Tax	-	15,68,230
Provision for Expenses	22,09,935	16,37,199
Present Value of Benefit Obligation - Gratuity	43,114	23,317
	22,53,049	32,28,746

2.12 LONG TERM LOANS AND ADVANCES		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Unsecured, Considered Good		
Security Deposits	22,72,776	25,68,936
Loan To Subsidiary Company	5,40,75,892	1,62,78,845
	5,63,48,668	1,88,47,781
Other Non Current Assets		
Fixed Deposits *	71,88,476	74,29,934
	71,88,476	74,29,934
	6,35,37,144	2,62,77,715
* The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien marked as security with the bank.		

2.13 Investments		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Investment in Subsidiary Co		
Purv Technoplast Pvt Ltd (Formally Known as 'Purv Agro Farms Pvt Ltd')(10,000 Shares 10 Rs. of Each)	1,00,000	1,00,000
Purv Packaging Pvt Ltd (1,00,000 Shares 10 Rs. of Each)	10,00,000	10,00,000
Purv Ecoplast Pvt Ltd (1,00,000 Shares 10 Rs. of Each)	10,00,000	10,00,000
	21,00,000	21,00,000

2.14 INVENTORIES		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Finished Goods	2,98,75,598	2,65,93,161
Stock in Trade - Traded Goods	84,42,649	70,28,744
Raw Materials	3,10,80,748	2,92,71,527
	6,93,98,994	6,28,93,432

Notes:

Inventories are valued at Lower of Cost and Net Realisable Value



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2.15 TRADE RECEIVABLES		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Unsecured, Considered Good & Undisputed		
Receivables outstanding for a period exceeding three years from the due date for payment	65,21,813	31,89,901
Receivables outstanding for a period exceeding two year but less than three years, from the due date for payment	23,71,799	34,28,274
Receivables outstanding for a period exceeding one year but less than two years, from the due date for payment	34,79,995	30,21,829
Receivables outstanding for a period exceeding six, months from the due date for payment	24,64,392	22,75,706
Receivables outstanding for a period not exceeding six, months from the due date for payment	7,82,99,877	8,31,11,939
Disputed Trade receivables considered Goods	-	-
Disputed Trade receivables considered Doubtful	-	-
	9,31,37,876	9,50,27,649

2.16 CASH AND CASH EQUIVALENTS		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Balances with Scheduled Banks:		
In Current Accounts	14,74,949	77,396
Cash in Hand	56,62,501	21,39,592
	71,37,450	22,16,988

2.17 SHORT TERM LOANS AND ADVANCES		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Unsecured, Considered Good		
Advances recoverable in cash or kind or for value to be received		
Advance for Capital Goods	12,70,36,739	41,14,990
Advances to Suppliers	51,25,673	19,80,357
Other Advances	14,36,371	18,28,580
Prepaid Expenses	9,71,298	11,47,886
Balances with Government Authorities	1,39,85,868	1,31,84,306
Advances Tax / TDS / MAT (Net off Tax Liabilities)	2,67,673	19,81,290
	14,88,23,621	2,42,37,409

2.18 OTHER CURRENT ASSETS		
Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Pre - IPO Exp	-	5,75,000
Accrued Interest on Fixed Deposit with Banks	9,56,052	7,22,777
Subsidy Receivable	1,83,15,169	2,02,27,153
	1,92,71,221	2,15,24,930



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NOTES TO STANDALONE FINANCIAL STATEMENTS

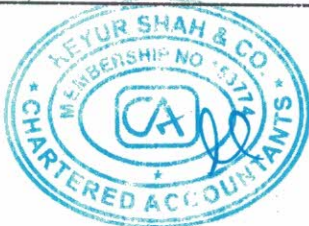
2.19 REVENUE FROM OPERATIONS		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Manufacturing Sales	32,05,36,201	22,36,42,703
Trading Sales	18,83,88,459	10,95,15,877
Less:- Inter Branch Revenue	(3,97,99,571)	(2,18,47,941)
	46,91,25,089	31,13,10,639

2.20 OTHER INCOME		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Interest Income	29,01,868	5,96,545
Currency Fluctuation	11,23,344	31,850
Transportation Charges Received	5,49,660	9,66,838
Commission Income	50,43,990	-
Discount	-	74,995
Other Income	7,77,797	1,861
	1,03,96,659	16,72,089

2.21 COST OF MATERIAL CONSUMED:		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Opening Stock	2,92,71,527	1,33,24,231
Add: Domestic Purchases	22,74,74,905	15,37,74,076
Add:- Import Purchases	1,37,96,136	25,02,374
	27,05,42,568	16,96,00,681
Less:- Interbranch Purchase	(3,67,86,166)	(2,16,97,935)
Less: Closing Stock	3,10,80,748	2,92,71,527
	20,26,75,654	11,86,31,218

2.22 PURCHASE OF STOCK IN TRADE		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Purchases of Stock in Trade	14,84,98,539	10,77,90,371
Less:- Interbranch Purchase	(30,13,405)	(1,50,006)
	14,54,85,134	10,76,40,365

2.23 CHANGES IN INVENTORIES OF STOCK IN TRADE / FINISHED GOODS		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
(Increase) / Decrease in Stock in Trade / Finished Goods		
Stock at the beginning of the year	3,36,21,905	53,50,676
Less: Stock at the end of the year	3,83,18,247	3,36,21,905
(Refer Note 2.14)	(46,96,341)	(2,82,71,229)



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.24 EMPLOYEE BENEFITS EXPENSE		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Director's Remuneration	18,00,000	15,00,000
Salary & Wages	68,27,695	46,24,493
Contribution to Provident and Other Funds	5,26,651	8,87,043
Staff Welfare Expenses	9,84,485	13,80,161
	1,01,38,831	83,91,697

2.25 FINANCE COST		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Long Term Interest Expense	1,18,75,463	1,44,70,893
Short Term Interest Expense	84,87,613	38,46,051
Other Borrowing Costs	13,736	13,875
Bank Charges	8,22,794	4,06,035
	2,11,99,606	1,87,36,854

2.26 OTHER EXPENSES		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
<u>Manufacturing expenses:</u>		
Consumption of Stores	3,40,452	3,45,635
Factory Repair & Maintenance Expenses	14,05,693	11,58,122
Factory General Expenses	9,01,238	10,21,763
Factory & Godown Rent	7,51,557	8,80,870
Pollution Control Fee	75,293	77,456
Power and Fuel	1,29,76,174	95,81,412
Wages	54,74,108	38,85,154
<u>Selling & distribution expenses:</u>		
Discount Allowed	-	57,500
Travelling & conveyance expenses	15,15,356	6,83,607
Postage & courier expenses	1,28,595	1,14,669
Commission Exp.	2,90,154	8,49,073
Sales Promotion Expenses	2,28,625	1,97,853
<u>Administrative expenses:</u>		
Auditors' Remuneration:		
For Statutory Audit	65,000	50,000
For Tax Audit	17,500	17,500
For Company Law Matters	-	13,300
For Other matters	57,000	98,000
Carriage Outward & Inward	1,22,81,214	93,92,986
Communication Expenses	94,073	76,271
Clearing & Forwarding Charges	23,270	69,410
Godown /Office Maintenance	1,91,643	80,400
Filing Fees	16,287	4,01,620
Insurance Charges	8,33,230	4,91,184
Membership Fees	34,650	61,166



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)

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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.26 OTHER EXPENSES		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Administrative Expenses: (Continued)		
Miscellaneous Expenses	7,37,779	4,44,105
Packing Expenses	3,99,445	1,66,690
Printing and Stationery	2,41,706	1,01,689
Professional and Consultancy Charges	9,13,657	14,14,925
Repair & Maintenance Expenses	6,58,165	2,99,421
Rates and Taxes	1,69,495	2,74,092
Security Charges	4,90,839	4,17,828
Testing Charges	77,500	1,03,400
	4,13,89,700	3,28,27,102

2.27 EARNINGS PER SHARE		
Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Net Profit / (Loss) attributable to Equity Shareholders (Rs.)	3,20,87,595	4,62,13,519
Number of Equity Shares	1,15,60,000	85,00,000
Weighted average number of Equity Shares in issue (Nos.)	85,92,219	85,00,000
Basic/Diluted Earnings per Equity Share of Rs. 10/- each	3.73	5.44
Face value Per Equity Share (Rs.)	10	10



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.28 FOREIGN CURRENCY EARNINGS AND OUTGO

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Expenditure in Foreign Currency:		
On Import of Goods	1,46,97,193	36,80,128
On Import of Machinery	11,39,22,327	-
	12,86,19,520	36,80,128

2.29

CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR:

i) **Contingent Liability:**

a) **Guarantee**

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Outstanding Bank Guarantee	85,03,684	63,88,244
Less : Margin Money Paid	14,51,022	19,98,672
	70,52,662	43,89,572

b) **Indirect Tax Liability**

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Indirect Tax Liability	1,75,738	1,75,738
	1,75,738	1,75,738

c) **Corporate Guarantee Given by Company**

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Corporate Guarantee Given by Company	26,06,73,078	29,98,86,333
	26,06,73,078	29,98,86,333

d) Custom duty saved on import of capital goods under EPCG Scheme is ₹ 234.27 Lacs on 08.02.2017. Total export obligation under the EPCG Scheme is ₹ 1,405.62 Lacs. Export period is 6 years upto 07.02.2023.

e) The Exceptional/Prior Period Items shown in Profit & Loss A/c are subject to the Tax Liability which may arise in future outflows including Tax , Interest and other consequential payments, if any,are not quantifiable at present.

2.30 EMPLOYEE BENEFITS:

a) **Defined Contribution Plan:**

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Employer's Contribution to Provident Fund	1,73,582	1,06,515
Employer's Contribution to Employee State Insurance Scheme	89,653	51,837
	2,63,235	1,58,352

b) **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.



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NOTES TO STANDALONE FINANCIAL STATEMENTS

c) Change in Defined Benefit Obligation:

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
(Unfunded)		
Defined Benefit Obligation at beginning of the year		
Past Service Cost	12,68,176	5,39,485
Current Service Cost		
Interest Cost	9,67,232	4,27,724
Actuarial losses (gains)	1,20,206	36,685
Present Value of Benefit Obligation at the end of the year	(8,38,925)	2,64,282
	<u>15,16,689</u>	<u>12,68,176</u>

d) Statement of Profit & Loss:

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Employee Benefit Expenses		
Past Service Cost		
Current Service Cost		
Interest Cost	9,67,232	4,27,724
Actuarial losses (gains)	1,20,206	36,685
	(8,38,925)	2,64,282
	<u>2,48,513</u>	<u>7,28,691</u>

e) Balance Sheet:

The liabilities position of the defined benefit obligation at the Balance Sheet date is:

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
(Unfunded)		
Defined Benefit Obligations	15,16,689	12,68,176
	<u>15,16,689</u>	<u>12,68,176</u>

f) Actuarial Assumptions used as at the balance sheet date:

The principal economic & demographic assumptions considered in the valuation are:

Discount Rate - 6.80 %

Salary Escalation Rate - 7.00 %

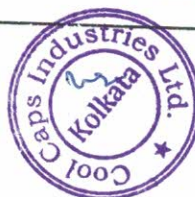
Retirement Age - 58 year

Attrition rate - 5% at younger ages and reducing to 1% at older ages according to graduated scales

2.31 The Company is engaged in manufacturing of plastic 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.

2.32 Exceptional/Prior Period Item:

Particulars	Figures For The Year Ended	
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Power Subsidy		
Interest Subsidy	-	71,99,151
Entry Tax Refund	-	61,44,163
	-	6,82,036
	-	<u>1,40,25,350</u>



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NOTES TO STANDALONE FINANCIAL STATEMENTS

SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2022	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
2.03 (A) Long Term Borrowings								
1	ICICI Bank	Security Deposits (BG Limits)	70.00 Lakhs	46.38 Lakhs	Financial Gaurantee: 1.00%, Performance Gaurantee: 1.00% plus applicable taxes	Repayable on Demand	First Pari Passu Charge on Current Assets of the borrower with HDFC Bank. Pari Passu Letter & Security Perfection to be done within 90 days of limit set-up.	1. Extension of Equitable mortgage of the following properties:- a) Fixed Assets funded from Term Loans sanctioned by existing banker (PNB) which are proposed to be takeover in the name of Cool Caps Industries Pvt. Ltd. B) Saraswati Complex, Ankurhati, NA, Domjur, P.O Makhardha, P.S Domjur, Under Mohiyali Gram Panchayat-711409, Howrah, West Bengal, India in the name of M/S. Purv Films Private Limited. c) 23, Sarat Bose Road, NA, Second Floor, Flat 2A, Kolkata, West Bengal 700020, in the name of M/s. Purv Flexipack Private Limited.
2	ICICI Bank	Letter of credit	50.00 Lakhs	-	-	Repayable on Demand	-	-
3	ICICI Bank	Working Capital Term Loan under ECGLS	222.70 Lakhs	180.06 Lakhs	7.70%	Repayable in 48 months	-	-
4	ICICI Bank	Rupee Term Loan -A/c No. 603090016430	349.80 Lakhs	229.55 Lakhs	7.10%	Repayable in 21 monthly payable on the last day of every month	-	2. Personal/ Corporate Guarantee of following person / entities :- a) Rajeev Goenka (Director) b) Poonam Goenka (Director) c) Vanshay Goenka(Director) d) Purv Films Pvt. Ltd. e) Purv Flexipack Pvt. Ltd.
5	ICICI Bank	Rupee Term Loan -A/c No. 603090016431	224.90 Lakhs	184.59 Lakhs	7.10%	Repayable in 42 equal monthly payable on the last day of every month	-	-



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		Repayable on Demand	1% (Commission)	38.65 Lakhs	50 Lakhs	Security Deposits (BG Limits)	50 Lakhs	1% (Commission)	38.65 Lakhs	1. Industrial Property JI No. 05 Namouza Jala Biswanathpur P.S. Panchla 711322 Gaberia Smali Pool - Industrial Cum Commercial - 5188
6	UID:IC									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
7	HDFC	Working Capital Term Loan under ECGIS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	8.25%	111.54 Lakhs	144.36 Lakhs					2. Godown / Municipal Premises No. 55/3 Chandialla Main Road, Chandialla Main Road, Mouza Sirir: Ps Behala Ward No. 117 Under Kmc 700053 Arya Pally Guards Club- Industrial Estates With Industrial Activity - 12960
8	HDFC	Working Capital Term Loan under ECGIS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	7.50%	211.00 Lakhs	211.00 Lakhs					3. Em On Property Plot No. E2ana Sector- 1.Industrial Area Iie Sigadi Koidwar Uttarakhand -246149 Near Kmc - Residential Flat/ Apartment- 31511.95
9	HDFC	Term Loan	7.00%	847.31 Lakhs	1000.00 Lakhs					4.Em On Property JI 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
10	HDFC	Term Loan	7.00%	1128.54 Lakhs	1550 Lakhs					5. Industrial Property JI No. 5 Biswanathpur Ps Vill - Gabberia Pojala Biswanath Pur, P.S. Panchala Dag No. 658 913 711322 Gaberia Small Pool - Industrial Cum Commercial- 23945
11	HDFC	Bolevo Vehicle-Loan	8.30%	6.25 Lakhs	9.25 Lakhs					6.Em On Property H No. 1/A Haigaon Durra Choudhury Path, Near Near Sjubari L. P School Haigaon, Guwahati. Ps- Haigaon, Dist.Kaprup- 781038 Near Sjubari L.P School - Residence Cum Office- 906
12	HDFC	Hyundai Vehicle-Loan	7.65%	6.14 Lakhs	6.60 Lakhs					7. Em On Property J.I. No. 30 Rauria Road Complex Situated At Mouza Ankurhati G. No. 1/1174 (R.S.) 16 (L.R.) Under Khatian No. 1597, Domjur P.O.Ankurhati Under Mahiary E Gram Panchayet - 711304 Ankurhati Mor - Commercial Office- 13068



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.07 (A) Short Term Borrowing					
			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	I. Extension of Equitable mortgage of the following properties:- a) Factory Land & Building Situated at Mouza Ankurhat, Domjur, Mahiy-II Gram Panchayat, Howrah, in the name of M/S. Purv Films Pvt. Ltd. B) Flat No 2A, Annapura 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.
1	Punjab National Bank CC	For meeting working capital requirement	249.80 Lakhs	250.00 Lakhs	7.1% 2. Personal/ Corporate Guarantee of following person / entities :- 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.



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	1. Extension of Equitable mortgage of the following properties:- a) Fixed Assets funded from Term Loans sanctioned by existing banker (PNB) which are proposed to be takeover in the name of Cool Caps Industries Pvt. Ltd. B) Saraswati Complex, Ankurhati, NA, Domjur, P.O Makhardha, P.S Domjur, Under Mohajli Gram Panchayat-711409, Howrah, West Bengal, India in the name of M/S. Purv Films Private Limited. c) 23, Sarat Bose Road, N.A, Second Floor, Flat 2A, Kolkata, West Bengal 700020, in the name of M/s. Purv Flexipack Private Limited.					2. Personal/ Corporate Guarantee of following person / entities :- a) Rajeev Goenka (Director) b) Poonam Goenka (Director) c) Vanshay Goenka(Director) d) Purv Films Pvt. Ltd. e) Purv Flexipack Pvt. Ltd.
2 ICICI Bank	First Pan Passu Charge on Current Assets of the borrower with HDFC Bank. Pan Passu Letter & Security Perfection to be done within 90 days of limit set-up.	Repayable on Demand	133.41 Lakhs	7.10%	250.00 Lakhs For meeting working capital requirement	



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NOTES TO STANDALONE FINANCIAL STATEMENTS

3	HDD/C/CC	For meeting working capital requirement	200.00 Lakhs	74.30 Lakhs	7%	Repayable on Demand	<p>Godown/ Municipal, 100 % Margins for BG already issued, 25% Margin on P & M, PG of Directors, F:M on Property, F:M on Property, Industry Property, Industrial Property, Hypo on stock, Fixed Deposit</p>	<p>1. Industrial Property JI 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. Firm On Property Plot No. F:Zana Sector- 1 Industrial Area Iic Sigadi Kotdwar Utrakhand -246149 Near Kmc - Residential Flat/ Apartment- 31511.95 4. Firm On Property JI No. 31 Andul Domjur Road Mouza Purbanniya Para Saraswati Industrial Complex. R.S. And L.R. Dag No. 512 Khatian No. 432 P.O. Markardah Ps- Domjur Under Makardaha 1 No. Gram Panchayet -711404 Near Saraswati Bridge Bus Stop- Residential Flat/ Apartment- 5940 5. Industrial Property JI 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 6. Firm On Property H No. 1/A Hatigzon Dutra Choudhury Path, Near Near Sijubari L. P School Hatigzon, Guwahati. Ps- Hatigzon, Dist.Kaprup- 781038 Near Sijubari L.P School - Residence Cum Office- 906 7. Firm on Property J.L. No. 30 Bauria Road Complex Situated At Mouza- Ankurhati G. No. 1/1174 (R.S.) 16 (L.R.) Under Khatian No. 1597, Domjur P.O. Ankurhati Under Mahuary li Gram Panchayet - 711304 Ankurhati Mor - Commercial Office - 13068</p>
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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.04 DEFFERED TAX LIABILITY

Particulars	Figures As At	Figures As At
	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Net Block Of Assets As Per Companies Act	23,78,29,538	25,40,28,152
Net Block Of Assets As Per Income Tax Act	18,31,82,859	20,97,53,202
Difference In Block Of Assets	5,46,46,678	4,42,74,950
Add: Provison For Gratuity & Leave Encashment	(15,16,689)	(12,68,176)
Net Difference	5,31,29,989	4,30,06,774
Deferred Tax (Assets) / Liabilities @ 25 %+ Surcharge+Cess	1,47,80,763	1,19,64,484



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2.11 - PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2021 (Rs.)	Addition during the year (Rs.)	Deduction during the year (Rs.)	As at 31.03.2022 (Rs.)	Up to 31.03.2021 (Rs.)	For the year (Rs.)	Adjustment (Rs.)	Upto 31.03.2022 (Rs.)	As at 31.03.2022 (Rs.)	As at 31.03.2021 (Rs.)
Unit - I										
Tangible Assets (Owned)										
Furniture & Fixtures	17,15,348	17,550		17,32,898	6,09,942	1,26,387		7,36,329	9,96,569	11,05,406
Plant and Machinery	14,63,84,294	1,25,600		14,65,09,894	2,92,55,145	92,75,124		3,85,30,269	10,79,79,625	11,71,29,149
Electrical Installation	45,67,462	1,11,000		46,78,462	12,35,639	4,40,161		16,75,800	30,02,662	33,31,823
Embossing Blocks	28,83,850	38,825		29,22,675	14,73,032	5,50,463		20,23,495	8,99,180	14,10,818
Motor Lorry	16,02,091			16,02,091	6,31,729	1,90,248		8,21,977	7,80,113	9,70,362
Delivery Van	5,50,991	8,25,000		13,75,991	1,90,555	87,559		2,78,114	10,97,877	3,60,436
Scooty	63,377			63,377	15,929	4,014		19,943	43,434	47,448
Tools and Equipments	14,24,849	4,37,960		18,62,809	3,28,718	2,00,556		5,29,274	13,33,534	10,96,130
Office Equipment	1,37,386	20,106		1,57,492	62,695	27,579		90,274	67,219	74,691
Computer	2,32,117	1,18,644		3,50,760	1,84,677	31,790		2,16,467	1,34,293	47,440
TOTAL	15,95,61,764	16,94,685	-	16,12,56,448	3,39,88,061	1,09,33,880	-	4,49,21,941	11,63,34,507	12,55,73,703
Previous year's figures	13,79,68,033	2,15,93,730	-	15,95,61,764	2,40,15,408	99,58,844	13,809	3,39,88,061	12,55,73,703	11,39,52,625
Particulars	As at 01.04.2021	Addition during the year	Capitalised during the year	As at 31.03.2022	Up to 31.03.2021	For the year	Adjustment	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Unit - I										
Capital Work in Progress (Owned)										
Plant & Machinery										
TOTAL										
Previous year's figures	96,03,397	-	96,03,397	-	-	-	-	-	-	96,03,397



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2.11 - PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Addition during the year	Deduction during the year	As at 31.03.2022	Up to 31.03.2021	For the year	Adjustment	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Unit - II										
<u>Tangible Assets (Leased)</u>										
Land	1,05,92,819			1,05,92,819	-			-	1,05,92,819	1,05,92,819
<u>Tangible Assets (Owned)</u>										
Factory Building	42,85,868			42,85,868	67,855	1,35,719		2,03,574	40,82,294	42,18,013
Fences, Wells & Tube Wells	14,30,875			14,30,875	1,72,058	2,71,866		4,43,924	9,86,951	12,58,817
Factory Shed	2,55,08,250			2,55,08,250	4,68,453	8,07,761		12,76,215	2,42,32,036	2,50,39,797
Furniture & Fixtures	11,47,474	31,050		11,78,524	56,707	1,10,368		1,67,076	10,11,448	10,90,767
Plant and Machinery	8,42,16,900			8,42,16,900	33,72,397	53,33,737		87,06,134	7,55,10,767	8,08,44,504
Embossing Block	1,94,000	60,000		2,54,000	16,932	47,667		64,649	1,89,351	1,77,018
Electrical Installation	31,96,604	26,719		32,23,323	1,83,648	3,05,653		4,89,301	27,34,021	30,12,956
Bike	78,300			78,300	4,708	7,439		12,146	66,154	73,592
Motor Car	10,29,237			10,29,237	85,388	1,22,222		2,07,610	8,21,627	9,43,849
Mobile Phone	11,864			11,864	1,966	3,757		5,723	6,141	9,898
Tools and Equipments	10,66,539	1,95,000		12,61,539	41,623	70,626		1,12,250	11,49,289	10,24,916
Computer	2,01,996	9,958		2,11,954	34,492	65,330		99,822	1,12,132	1,67,504
TOTAL	13,29,60,725	3,22,727		13,32,83,452	45,06,276	72,82,146		1,17,88,422	12,14,95,030	12,84,54,449
Previous year's figures	1,36,79,317	11,92,81,408		13,29,60,725	-	45,06,276		45,06,276	12,84,54,449	1,36,79,317

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Addition during the year	Deduction during the year	As at 31.03.2022	Up to 31.03.2021	For the year	Adjustment	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Unit - III										
<u>Capital Work in Progress (Owned)</u>										
Electrical Installation		45,76,975		45,76,975					45,76,975	-
Factory Shed		2,34,81,112		2,34,81,112					2,34,81,112	-
Plant & Machinery		1,29,07,274		1,29,07,274					1,29,07,274	-
Tools & Implements		2,60,445		2,60,445					2,60,445	-
TOTAL		4,12,25,806		4,12,25,806					4,12,25,806	
Previous year's figures										



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2.11 - PROPERTY, PLANT & EQUIPMENT

Particulars	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Battery for UPS (CWIP)	8,98,199	-	-	-	8,98,199
Chiller-CWIP	19,88,545	-	-	-	19,88,545
Compressor & Dryer- CWIP	30,000	-	-	-	30,000
Electrical Goods	14,05,485	-	-	-	14,05,485
Factory Shed (CWIP)	2,34,81,112	-	-	-	2,34,81,112
Fire Fighting Systems	2,60,445	-	-	-	2,60,445
Injection Moulding Machine- (CWIP)	78,50,290	-	-	-	78,50,290
Power Distribution Panel	13,77,566	-	-	-	13,77,566
Transformer	17,93,924	-	-	-	17,93,924
UPS 160 KVA Hipulse	21,40,240	-	-	-	21,40,240
Projects temporarily suspended					
TOTAL	4,12,25,806	-	-	-	4,12,25,806



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.33 Related party disclosure as required by Accounting Standard (AS-18) on "Related Party Disclosures" notified under Section 133 of the Companies Act, 2013 are as under:

- (i) **Key Management Personnel (KMP):**
-Rajeev Goenka (CMD)
-Vanshay Goenka (Non Executive Director w.e.f 01-04-2021)
-Arun Gourisaria (WTD)
-Poonam Goenka (Non-Executive Director)
-Jayanta Banik (CFO) [Period (01-12-2020 to 30-06-2021)]
-Jai Prakash Shaw (CFO) [Appointed from 01-07-2021]
-Arijit Ghosh (CS)
- (ii) **Holding Company**
-Purv Flexipack Pvt Ltd
- (iii) **Wholly Owned Subsidiary Company**
-Purv Ecoplast Pvt Ltd
-Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)
-Purv Packaging Pvt Ltd
- (iv) **Enterprises where KMP or their relatives have significant influence**
-Purv Films Private Limited
-Airborne Technologies Private Limited
-Purv Logistics Pvt. Ltd.
- (v) **The following transactions were carried out with the related parties in the ordinary course of business (Excluding Re-imburement):**

Nature of Transactions	Particulars of Party	For the year ended on 31.03.2022	For the year ended on 31.03.2021
(A). Unsecured Loans (Liability)	(i). Taken during the year		
	-Rajeev Goenka	1,50,000	50,00,000
	-Poonam Goenka	-	15,00,000
	-Rajeev Goenka HUF	-	30,00,000
	-Unnat Goenka	-	5,00,000
	-Purv Flexipack Pvt Ltd	9,94,40,000	-
	-Vanshay Goenka	15,50,000	-
	(ii). Repaid during the year		
	-Rajeev Goenka	1,50,000	60,00,000
	-Poonam Goenka	-	15,00,000
	-Rajeev Goenka HUF	-	30,00,000
	-Unnat Goenka	-	5,00,000
(B) Investment in Shares	-Purv Flexipack Pvt Ltd	10,05,38,538	12,11,546
	-Vanshay Goenka	15,50,000	-
	-Purv Ecoplast Pvt Ltd	-	10,00,000
	-Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	-	1,00,000
	-Purv Packaging Pvt Ltd	-	10,00,000



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523

NOTES TO STANDALONE FINANCIAL STATEMENTS

(C) Loan and Advances Given	(i). Given during the year				
	-Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	21,25,000	5,000		
	-Purv Ecoplast Pvt Ltd	5,92,51,205	1,19,15,000		
	-Purv Packaging Pvt Ltd	1,56,95,000	52,50,000		
	(ii). Repaid during the year				
	-Purv Ecoplast Pvt Ltd	3,76,79,633	-		
	-Purv Packaging Pvt Ltd	34,50,000	9,00,000		
	-Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	50,000	-		
	(D) Purchases	-Purv Flexipack Pvt Ltd	42,37,812	32,13,069	
		-Airborne Technologies Pvt Ltd	6,73,987	3,04,23,176	
-S. R. Enterprises		-	-		
-Purv Films Private Limited		7,00,34,676	-		
(E) Share Purchase	-Rajeev Goenka (1000 shares of Purv Agro Farms (P) Ltd and 2250 shares of Purv Packaging (P) Ltd)	-	32,500		
	-Vanshay Goenka (9000 shares of Purv Agro Farms (P) Ltd and 2250 shares of Purv Packaging (P) Ltd)	-	1,12,500		
	- Purv Flexipack Pvt Ltd (5500 shares of Purv Packaging (P) Ltd and 30000 shares of Purv Ecoplast (P) Ltd)	-	3,55,000		
	-Rajeev Goenka	12,00,000	4,00,000		
	-Vanshay Goenka	-	6,00,000		
(F).Director'S Remuneration	-Arun Gourisaria	6,00,000	5,00,000		
	-Purv Films Private Limited	2,40,000	2,40,000		
(G).Factory Rent	-Purv Films Private Limited	2,40,000	2,40,000		
(H).Sales	-Ankit Goenka	-	3,810		
	-Sanjeev Goenka	-	1,286		
	-Purv Flexipack Pvt Ltd	-	71,250		
	-Airborne Technologies Pvt Ltd	-	78,34,093		
	-Purv Films Private Limited	4,26,52,720	-		
(I).Transportation & Custom Clearing	-Purv Logistics Pvt. Ltd.	2,08,385	1,03,344		
(J). Godown Rent Paid	-Purv Flexipack Pvt Ltd	-	80,000		
(K) Interest Accrued on Loan Given	-Purv Ecoplast Pvt Ltd	15,81,508	6,307		
	-Purv Packaging Pvt Ltd	4,91,659	3,255		
	-Purv Technoplast Pvt Ltd	44,027	-		
	-Purv Flexipack Pvt Ltd	72,987	-		
(L) Interest Accrued on Loan Taken	-Purv Flexipack Pvt Ltd	12,20,598	-		

(vi)

Balances Outstanding at the end of year

Nature of Transactions	Particulars of Party	As on 31.03.2022	As on 31.03.2021
(A). Loan & Advances (Assets)	- Purv Ecoplast Pvt Ltd	3,49,15,764	1,19,20,834
	-Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	21,19,624	5,000
	-Purv Packaging Pvt Ltd	1,70,40,504	43,53,011
	-Purv Flexipack Pvt Ltd	9,38,334	1,81,72,602
(B) Trade Payable	- Airborne Technologies Pvt Ltd	-	59,63,046
	-S. R. Enterprises	-	-
	-Purv Films Private Limited	43,73,179	-
(C) Trade Receivables	-Purv Flexipack Pvt Ltd	4,22,246	4,22,246
(D) Director Remuneration	-Arun Gourisaria	5,76,600	-



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)

CIN: U27101WB2015PLC208523

NOTES TO STANDALONE FINANCIAL STATEMENTS

(E) Investment in Shares	- Purv Ecoplast Pvt Ltd	10,00,000	10,00,000
	-Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	1,00,000	1,00,000
	-Purv Packaging Pvt Ltd	10,00,000	10,00,000

- 2.34 In accordance with the provisions of the Accounting Standard on Impairment of Assets, AS –28, the management has made assessment of assets in use in respect of each cash-generating unit and considering the business prospects related thereto, no provision is considered necessary on account of impairment of assets.
- 2.35 Based on Information available with the company and relied by us, principal amount due and remaining unpaid to Micro & Small Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006 as on 31.03.2022 amounted to Rs 53,95,769 and no interest was paid or is payable to Micro & Small Enterprises for the year. The Company has initiated the process of identification of Creditors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.
- 2.36 The Balances of Advances , Trade Receivables and Trade Payables are subject to confirmation from the parties and subsequent adjustment if any on reconciliation.
- 2.37 Previous year's figures have been regrouped / rearranged, wherever considered necessary to conform to current year presentation.
- 2.38 The Amount shown under the head of Exceptional items/Prior Period item are inclusive of subsidy income of previous years which were not booked in the earlier years.


As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

For & on behalf of Cool Caps Industries Limited


Keyur Shah
Proprietor

Membership No.: 153774



For Cool Caps Industries Ltd.


Rajeev Goenka
Director

Rajeev Goenka
DIN:00181693
Director

For Cool Caps Industries Ltd.


Poonam Goenka
Director

Poonam Goenka
DIN:00304729
Director



Arijit Ghosh
PAN: BYJPG6370B
Company Secretary



Jai Prakash Shaw
PAN: AJSPS5701M
Chief Financial Officer

Place: Ahmedabad
Date: 25th May, 2022

Place: Kolkata
Date: 25th May, 2022





INDEPENDENT AUDITOR'S REPORT

To
The Members of
COOL CAPS INDUSTRIES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **COOL CAPS INDUSTRIES LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprises of the Consolidated Balance sheet as at 31st March, 2022, and the Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the period then ended, and Notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our knowledge and according to the explanations given to us, the aforesaid Consolidated Financial Statements gives the information required by the Companies Act, 2013, in the manner so required, and gives true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2022 of Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the period then ended.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.



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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the Consolidated financial position and Consolidated financial performance and consolidated cash flows, of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement, that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

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

Our objective is to obtain reasonable assurance about whether the consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are Independent Auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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.



Other Matters

We did not audit the financial statements / financial information of 3 subsidiary, whose financial statements / financial information reflect total assets of Rs. 130,218,993 as at March 31, 2022, revenue from operation of Rs. 59,851,785 and net cash flows amounting to Rs. 164,329 for the period ended on March 31, 2022, as considered in the consolidated financial statements. This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on other Legal and Regulatory Requirements

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statement have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated financial statement.
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".



(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There were no pending litigations which would impact the consolidated financial position of the Group.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its Subsidiary companies incorporated in India.
- iv.
 - The management has represented that, to the best of its knowledge and belief, as disclosed in to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.



- Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

(h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W



Keyur Shah
Proprietor
Membership No.: 153774
UDIN – 22153774AJYNBS9757

Date: 25th May, 2022
Place: Ahmedaba

With reference to the “Annexure A” referred to in the Independent Auditors’ Report to the members of the Holding Company, Subsidiary companies incorporated in India on Consolidated Financial Statements for the year ended March 31, 2022, We report the Following:

According to the information and explanations given to us, companies incorporated in India and included in the Consolidated Financial Statements, there have been no remarks included in their reports under Companies (Auditor’s Report) Order, 2020 (“CARO”), which have been reproduced as per the requirements of the Guidance Note on CARO 2020, issued by Institute of Chartered Accountants of India.

“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of **COOL CAPS INDUSTRIES LIMITED**

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

In conjunction with our audit of the Consolidated Financial Statements of COOL CAPS INDUSTRIES LIMITED as of and for the period ended March 31, 2022, we have audited the internal financial controls over financial reporting of COOL CAPS INDUSTRIES LIMITED (hereinafter referred to as the “Holding Company”) and its subsidiary, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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



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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements

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



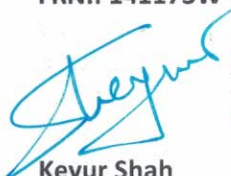
Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other Matters paragraph below, the Holding Company, its subsidiary, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Other report under Section 143(3)(i) of Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to those Consolidated Financial Statement of the Holding Company, in so far as it relates to separate financial statement of 1 subsidiary company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W



Keyur Shah
Proprietor
M.No.:153774
UDIN – 22153774AJYNBS9757



Date: 25th May, 2022
Place: Ahmedabad

COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

PARTICULARS	NOTE NO.	FIGURES AS AT 31.03.2022 (Amount in Rs.)	FIGURES AS AT 31.03.2021 (Amount in Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.01	11,56,00,000	8,50,00,000
(b) Reserves and Surplus	2.02	18,73,83,398	7,95,66,879
(2) Non-Current Liabilities			
(a) Long-term Borrowings	2.03	25,38,31,531	16,36,87,354
(b) Deferred Tax Liability (Net)	2.04	1,49,45,746	1,19,64,484
(c) Long-term provisions	2.05	24,32,638	12,44,859
(d) Long-term Liabilities	2.06	9,53,500	8,53,500
(3) Current Liabilities			
(a) Short Term Borrowings	2.07	12,38,19,953	10,81,52,946
(b) Trade Payables	2.08		
- Due to Micro and Small Enterprises		4,00,72,819	83,49,112
- Due to other than Micro and Small Enterprises		25,74,776	3,01,11,847
(c) Other Current Liabilities	2.09	1,25,03,278	82,82,388
(d) Short-term Provisions	2.10	28,47,490	32,28,746
Total Equity and Liabilities		75,69,65,129	50,04,42,115
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment			
(i) Tangible Assets	2.11	26,46,55,460	25,40,28,152
(ii) Capital Work-in-Progress	2.11	4,12,25,806	2,46,27,863
(iii) Goodwill on Consolidation	2.11 (A)	5,04,242	5,04,242
(b) Long-term Loans and Advances	2.12	1,54,61,279	1,21,34,823
(2) Current Assets			
(a) Inventories	2.13	12,70,12,598	6,28,93,433
(b) Trade Receivables	2.14	11,85,93,666	9,50,27,649
(c) Cash and Cash Equivalents	2.15	76,43,622	25,08,831
(d) Short Term Loans and Advances	2.16	16,24,73,421	2,70,36,948
(e) Other Current Assets	2.17	1,93,95,035	2,16,80,174
Total Assets		75,69,65,129	50,04,42,115
Significant Accounting Policies	1		
Notes to Consolidated Financial Statements	2		

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah

Proprietor

Membership No.: 153774



For & on behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd. For Cool Caps Industries Ltd.

Rajeev Goenka

Director

DIN:00181693

Director

Arijit Ghosh

Arijit Ghosh

PAN: BYJPG6370B

Company Secretary

Poonam

Director

DIN:00304729

Director

Jai Prakash Shaw

PAN: AJSPS5701M

Chief Financial Officer

Place : Ahmedabad

Date: 25th May, 2022

Place: Kolkata

Date: 25th May, 2022



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR ENDED 31.03.2022 (Amount in Rs.)	FIGURES FOR THE YEAR ENDED 31.03.2021 (Amount in Rs.)
I) REVENUE FROM OPERATIONS	2.18	52,89,76,874	31,13,10,639
II) OTHER INCOME	2.19	1,31,95,257	16,72,943
III) TOTAL REVENUE (I + II)		54,21,72,131	31,29,83,582
IV) EXPENSES			
Cost of Material Consumed	2.20	24,11,78,624	9,90,14,159
Purchase of Stock-in-Trade	2.21	17,97,31,299	12,72,57,425
Changes in Inventories of Stock-in-Trade	2.22	(2,67,36,235)	(2,82,71,230)
Employee Benefits Expense	2.23	1,43,27,247	84,03,697
Finance Costs	2.24	2,19,41,490	1,87,37,443
Depreciation and Amortisation Expense	2.11	1,85,11,754	1,44,65,120
Other Expenses	2.25	4,39,19,349	3,33,25,271
TOTAL EXPENSES		49,28,73,528	27,29,31,885
V) PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (III - IV)		4,92,98,603	4,00,51,697
VI) Exceptional/Prior Period Items (Refer Note No 2.31)		-	1,40,25,350
VII) PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V-VI)		4,92,98,603	5,40,77,047
VIII) Extraordinary Items			
IX) PROFIT BEFORE TAX (VII-VIII)		4,92,98,603	5,40,77,047
X) TAX EXPENSE			
Current Tax		1,01,77,372	67,70,542
Deferred Tax		29,81,262	46,33,735
MAT Credit Current Year		-	(19,557)
Income tax Excess Provisions related to earlier years		4,75,068	(10,49,555)
MAT Credit Related to Earlier Years		-	(19,61,733)
		1,36,33,702	83,73,432
XI) PROFIT / (LOSS) FOR THE YEAR (IX-X)		3,56,64,901	4,57,03,615
Less: Pre acquisition /Capital Profit/(Loss) transferred -Goodwill on Consolidation		-	(5,04,242)
XII) PROFIT / (LOSS) FOR THE YEAR		3,56,64,901	4,62,07,857
XIII) EARNINGS PER EQUITY SHARE-BASIC/ BASIC/DILUTED	2.26		
Significant Accounting Policies	1	4.15	3.44
Notes to Consolidated Financial Statements	2		

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah

Proprietor

Membership No.: 153774



For & on behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd.

For Cool Caps Industries Ltd.

Rajeev Goenka

DIN:00181693

Director

Poonam Goenka

DIN:00304729

Director

Arjit Ghosh

PAN: BYJPG6370B

Company Secretary

Jai Prakash Shaw

PAN:AJSPS5701M

Chief Financial Officer

Place: Ahmedabad

Date: 25th May, 2022

Place: Kolkata

Date: 25th May, 2022



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2022

Particulars	Figures for the Year Ended 31.03.2022 (Amount in Rs.)	Figures for the Year Ended 31.03.2021 (Amount in Rs.)
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	4,92,98,603	5,40,77,047
Adjusted for:		
Interest Income	(10,00,806)	(5,97,399)
Finance Cost	2,19,41,490	1,87,37,443
Provision for Gratuity	13,51,691	7,28,691
Depreciation	1,85,11,754	1,44,65,120
Operating Profit before Working Capital Changes	9,01,02,732	8,74,10,902
Movement in Working Capital		
(Increase)/Decrease in Inventories	(6,41,19,166)	14,42,18,526
(Increase)/ Decrease in Trade and Other Receivables	(2,35,66,017)	(4,27,28,861)
(Increase)/ Decrease in Short Term Loans & Advances	(1,25,14,727)	2,30,05,531
Increase/ (Decrease) in Long Term Liabilities	1,00,000	2,87,000
(Increase)/ Decrease in Other Current Assets	22,85,139	(1,03,36,702)
Increase/ (Decrease) in Trade and Other Payables	41,86,636	2,58,84,012
Increase/ (Decrease) in Other Current Liabilities	36,75,724	(16,37,240)
Cash generated from/ (used in) Operations	1,50,321	3,76,66,116
Less: Direct taxes paid (net of refunds)	1,06,52,440	37,39,697
Net cash flow from/ (used in) Operating Activities	(A) (1,05,02,119)	3,39,26,419
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(2,91,39,062)	(16,54,89,192)
Capital Work in Progress	(1,65,97,943)	10,37,05,267
Increase in Advance given for Capital Goods	(12,29,21,749)	(20,89,428)
Increase in Long Term Loans & Advances	(33,26,456)	(97,52,779)
Interest received	10,00,806	5,97,399
Net Cash Flow from/ (used) in Investing Activities	(B) (17,09,84,404)	(7,30,28,733)
C. Cash Flow from Financing Activities		
Issue of Share Capital	3,06,00,000	
Increase in Securities Premium	7,21,51,618	
Increase/ (Decrease) in Long term Borrowings	9,01,44,177	1,71,92,771
Proceeds from / (Repayment of) Short term Borrowings(Net)	1,56,67,008	3,64,13,359
Finance Cost	(2,19,41,490)	(1,87,37,443)
Net Cash Flow from / (used) in Financing Activities	(C) 18,66,21,313	3,48,68,667
Net Increase/ in Cash and Cash Equivalents	(A+B+C) 51,34,790	(42,33,647)
Cash and cash equivalents at the beginning of the year	25,08,831	67,42,478
Cash and cash equivalents at the end of the year	76,43,622	25,08,831

Note:

1 Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3 "Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.

2 Represents Cash and Cash Equivalents as given in Note 2.15 to the Financial Statements.

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah

Proprietor

Membership No.: 153774



For & on Behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd.

Rajeev Goenka

DIN:00181693

Director

Arjit Ghosh

Arjit Ghosh

PAN: BYJPG6370B

Company Secretary

For Cool Caps Industries Ltd.

Poonam Goenka

Poonam Goenka

DIN:00304729

Director

Director

Jai Prakash Shaw

Jai Prakash Shaw

PAN:AJSPS5701M

Chief Financial Officer

Place: Ahmedabad

Date: 25th May, 2022

Place: Kolkata

Date: 25th May, 2022



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)

CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF PREPARATION

The Consolidated financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the 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.

b. PRINCIPLES OF CONSOLIDATION

The Consolidated audited financials statements related to Cool Caps Industries Limited ("the company") and its subsidiary entity viz Purv Ecoplast Private Limited, Purv Packaging Private Limited & Purv Technoplast Private Limited. The Consolidated Financial Statements have been prepared on the following basis:

- i. The financial statements of the company and its subsidiary entity, used in the consolidation are drawn up to the same date as that of the company i.e 31st March 2022.
- ii. The financial statements of the Company and its subsidiary entity have been combined on line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealized profit or losses, unless cost cannot be recovered.
- iii. The excess of cost to the company of its investment in the subsidiary entity over its share of equity of the subsidiary entity, at the date on which the investment in the subsidiary entity were made, is recognized as 'Goodwill' being an asset in the consolidated financial statement and is tested for impairment on annual basis.
- iv. Goodwill arising on consolidation is not amortized but tested for impairment.
- v. The consolidated financial statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate financial statements.
- vi. Following subsidiary company/entity, associate and jointly controlled entities have been considered in the preparation of the consolidated financial statement:

Name of the Company	Relationship	Country of incorporation	% of Holding and voting power either directly or indirectly through subsidiary (As at 31st March, 2022)
Purv Ecoplast Private Limited	Subsidiary	India	100%
Purv Technoplast Private Limited (Erstwhile Known as Purv Agro farms Private Limited)	Subsidiary	India	100%
Purv Packaging Private Limited	Subsidiary	India	100%



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23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

c. 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 recognised prospectively in current and future periods.

d. REVENUE RECOGNITION:

(i) Revenue from sale of goods is recognised 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 recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Dividend income is recognised on cash basis

(iv) Other items of income and expenses are recognised on accrual basis.

(v) Income from export entitlement is recognised as on accrual basis.

(vi) Rental income is recognised on time period basis as per AS-19 (Accounting for Lease)

(vii) Income from subsidy (Revenue Nature) is recognised on accrual basis. Once the confirmation of claim from the authority is certain.

e. FOREIGN CURRENCY TRANSACTIONS.

Initial recognition

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

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.

Exchange difference

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

Exchange difference arising on restatement of foreign currency monetary items as at the year end 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.

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 recognised 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.



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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

f. 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.

g. PROPERTY, PLANT AND EQUIPMENT

(i) Initial Recognition

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". 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.

(ii) Depreciation

Depreciation on tangible property, plant & equipment is charged on straight line method over the useful life/remaining useful life of the asset as per Schedule II of 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.

h. 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.

i. 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.



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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

j. EMPLOYEE BENEFITS:

(i) 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.

(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.

k. 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, upto 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.

l. 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.



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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

m. **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 recognised 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 recognised. 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.

n. **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.

(ii) **Contingent Assets**

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

o. **CASH & 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.



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2 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

2.01 SHARE CAPITAL

Particulars	As at 31.03.2022		As at 31.03.2021	
	Quantity (Nos.)	Amount (Rs.)	Quantity (Nos.)	Amount (Rs.)
(a) Authorized Share Capital Equity Shares of Rs. 10/- each	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
(b) Issued, Subscribed & Fully Paid-up Capital Equity Shares of Rs. 10/- each	1,15,60,000	11,56,00,000	85,00,000	8,50,00,000
	1,15,60,000	11,56,00,000	85,00,000	8,50,00,000

* During the IY 2021-22, the company has issued 30,60,000 equity shares at Rs 38 (being Rs 10 of Face Value & Rs 28 of Security Premium) vide initial public offer through NSE EMERGE Exchange Platform as on March 21, 2022

(c) **Reconciliation of Equity Shares of Rs. 10/- each outstanding at the beginning and at the end of each reporting period.**

Particulars	As at 31.03.2022		As at 31.03.2021	
	Quantity (Nos.)	Amount (Rs.)	Quantity (Nos.)	Amount (Rs.)
Balance as at the beginning of the year	-	-	8,50,000	8,50,00,000
Add / (Less): Sub-Division during the year	-	-	(8,50,000)	(8,50,00,000)
Balance as at the end of the year	-	-	-	-

(c-1) **Reconciliation of Equity Shares of Rs. 10/- each outstanding at the beginning and at the end of each reporting period.**

Particulars	As at 31.03.2022		As at 31.03.2021	
	Quantity (Nos.)	Amount (Rs.)	Quantity (Nos.)	Amount (Rs.)
Balance as at the beginning of the year	85,00,000	8,50,00,000	-	-
Add / (Less): Sub-Division during the year	-	-	85,00,000	8,50,00,000
Add / (Less): Issue of Equity Share	30,60,000	3,06,00,000	-	-
Balance as at the end of the year	1,15,60,000	11,56,00,000	85,00,000	8,50,00,000

(d) **Rights, Preference and Restrictions attached to Equity Shares of Rs.10 each.**

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.



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23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020

2. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(e) Details of shareholders holding more than 5% of the Equity Share Capital of the Company (Rs. 10 /-each fully paid up)

Particulars	As at 31.03.2022		As at 31.03.2021	
	(Nos.)	%	(Nos.)	%
Purv Flexipack Pvt. Ltd	70,90,000	61.33%	70,90,000	83.41%
Vanshay Goenka	5,74,280	4.97%	5,74,280	6.76%

(f) Details of Promoters holding of the Equity Share Capital of the Company (Rs. 10/- each fully paid up)

Particulars	As at 31.03.2022		
	(Nos.)	%	% Change
Rajeev Goenka	55,000	0.48%	-0.17%
Vanshay Goenka	5,74,280	4.97%	-1.79%
Purv Flexipack Pvt. Ltd	70,90,000	61.33%	22.08%

Particulars	As at 31.03.2021		
	(Nos.)	%	% Change
Rajeev Goenka	55,000	0.65%	0.00%
Vanshay Goenka	5,74,280	6.76%	0.00%
Purv Flexipack Pvt. Ltd	70,90,000	83.41%	0.00%

Change in Percentage in Current Financial Year is due to Issue of Fresh Shares through IPO and not because of acquisition/sell of shares by promoters in individual capacity.



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23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

2.02 RESERVES AND SURPLUS

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Securities Premium Account		
Balance as at the beginning of the year	6,00,000	6,00,000
Add / (Less): Movement during the year	8,56,80,000	-
Add / (Less): Issue Related Expenses	(1,35,28,382)	-
Balance as at the end of the year (a)	7,27,51,618	6,00,000
Surplus i.e. Balance in Statement of Profit & Loss		
Balance as at the beginning of the year	7,89,66,879	3,27,59,022
Add / (Less) : Transfer from Statement of Profit & Loss	3,56,64,901	4,62,07,857
Balance as at the end of the year (b)	11,46,31,780	7,89,66,879
Total(a+b)	18,73,83,398	7,95,66,879

2.03 LONG-TERM BORROWINGS

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
(Secured)		
Term Loans:		
From banks#	30,05,01,680	20,19,19,381
Less:- Current Maturity	(4,86,12,791)	(4,82,80,487)
Commercial Vehicle Loan #	12,38,869	10,81,950
Less:- Current Maturity	(2,96,227)	(4,57,179)
(a)	25,28,31,531	15,42,63,665
(Unsecured)		
From Directors & Related parties	10,00,000	94,23,689
(b)	10,00,000	94,23,689
(a) + (b)	25,38,31,531	16,36,87,354

Refer Note No 2.03 (A) for term & condition related to Borrowing Taken By the Company

2.04 DEFERRED TAX LIABILITY

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Deferred Tax (Assets)/Liabilities Beginning of the year	1,19,64,484	73,30,749
Add :- Provision During the Year	29,81,262	46,33,735
Deferred Tax (Assets)/Liabilities end of the year	1,49,45,746	1,19,64,484



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2.05 LONG TERM PROVISIONS

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Present Value of Benefit Obligation - Gratuity	24,32,638	12,44,859
	24,32,638	12,44,859

2.06 LONG TERM LIABILITIES

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
(Unsecured)		
Security Deposit	9,53,500	8,53,500
	9,53,500	8,53,500

2.07 SHORT TERM BORROWINGS

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
(Secured)		
Loans repayable on demand:		
From banks #	6,37,54,071	5,94,15,280
(Unsecured)		
Inter- Corporate Deposit	1,11,56,864	
Current Maturity	4,89,09,018	4,87,37,666
	12,38,19,953	10,81,52,946

Refer Note No 2.07 (A) for term & condition related to Borrowing Taken By the Company



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2.08 TRADE PAYABLES

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Payable for goods and services received		
Trade Payable - MSME :		
Trade Payable Less than year from the due date for payment	4,00,72,819	83,49,112
Trade Payable More than one year but Less than two year from the due date for payment	-	-
Trade Payable More than two year but Less than three year from the due date for payment	-	-
Trade Payable More than three year from the due date for payment	-	-
Trade Payable - Other Than MSME :		
Trade Payable outstanding for a period Less than year from the due date for payment	25,74,776	3,01,11,847
Trade Payable outstanding for a period more than one year but Less than two year from the due date for payment	-	-
Trade Payable outstanding for a period more than two year but Less than three year from the due date for payment	-	-
Trade Payable outstanding for a period more than three year from the due date for payment	-	-
Disputed Due to Micro, Small and Medium Enterprises	-	-
Disputed Due to other than Micro, Small and Medium Enterprises	-	-
	4,26,47,595	3,84,60,959

Refer Note 2.34 for disclosure under the Micro, Small and Medium Enterprises Development Act, 2006.

2.09 OTHER CURRENT LIABILITIES

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Other Payables		
- Statutory Dues	13,09,763	5,08,415
-Advance from Customer	66,28,574	33,01,430
-Other Payables	26,42,847	25,62,670
-Interest Accrued and Due	8,02,927	9,81,848
-Salary & Wages Payable	11,19,167	9,28,025
	1,25,03,278	82,82,388

2.10 SHORT-TERM PROVISIONS

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Provision for Income Tax	4,43,176	15,68,230
Provision for Expenses	22,17,085	16,37,199
Present Value of Benefit Obligation - Gratuity	1,87,229	23,317
	28,47,490	32,28,746



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2.12 LONG TERM LOANS AND ADVANCES

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Unsecured, Considered Good		
Security Deposits	27,40,118	25,68,936
Loan To Subsidiary Company		
Capital Advances	52,77,352	18,30,620
Advance to Suppliers	2,55,333	2,55,333
	82,72,803	46,54,889
Other Non Current Assets		
Fixed Deposits *	71,88,476	74,79,934
	71,88,476	74,79,934
	1,54,61,279	1,21,34,823

* The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien marked as security with the bank.

2.13 INVENTORIES

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Finished Goods	5,19,15,492	2,31,93,278
Stock in Trade - Traded Goods	84,42,649	1,04,28,628
Raw Materials	6,66,54,458	2,92,71,527
	12,70,12,598	6,28,93,433

Notes:
 Inventories are valued at Lower of Cost and Net Realisable Value

2.14 TRADE RECEIVABLES

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Unsecured, Considered Good		
Receivables outstanding for a period exceeding three years from the due date for payment	65,21,813	31,89,901
Receivables outstanding for a period exceeding two year but less than three years, from the due date for payment	23,71,799	34,28,274
Receivables outstanding for a period exceeding one year but less than two years, from the due date for payment	34,79,995	30,21,829
Receivables outstanding for a period exceeding six, months from the due date for payment	43,30,392	22,75,706
Receivables outstanding for a period not exceeding six, months from the due date for payment	10,18,89,667	8,31,11,939
Disputed Trade receivables considered Goods		
Disputed Trade receivables considered Doubtful		
	11,85,93,666	9,50,27,649



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2.15 CASH AND CASH EQUIVALENTS

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Balances with Scheduled Banks: In Current Accounts		
Cash in Hand	16,79,064	2,26,542
	59,64,558	22,82,289
	76,43,622	25,08,831

2.16 SHORT TERM LOANS AND ADVANCES

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Unsecured, Considered Good		
<u>Advances recoverable in cash or kind or for value to be received</u>		
Advance for Capital Goods	12,70,36,739	41,14,990
Advances to Suppliers	51,25,673	19,80,356
Other Advances	17,43,798	18,76,081
Prepaid Expenses	10,69,807	11,47,886
Balances with Government Authorities	7,29,105	-
Other Receivable	9,52,721	-
GST/ VAT Refundable	2,54,93,890	1,59,36,345
Advances Tax / TDS / MAT (Net off Tax Liabilities)	3,21,688	19,81,290
	16,24,73,421	2,70,36,948

2.17 OTHER CURRENT ASSETS

Particulars	Figures As At	Figures As At
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Pre - Operative Expenses / Preliminary Exp	1,23,814	1,54,390
Pre - IPO Exp	-	5,75,000
Accrued Interest on Fixed Deposit with Banks	9,56,052	7,23,631
Subsidy Receivable	1,83,15,169	2,02,27,153
	1,93,95,035	2,16,80,174



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2.18 REVENUE FROM OPERATIONS

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Manufacturing Sales	34,53,66,848	20,53,34,691
Trading Sales	22,31,83,859	12,78,23,889
Sale of Services	2,25,738	-
Less:- Inter Branch Revenue	(3,97,99,571)	(2,18,47,941)
	52,89,76,874	31,13,10,639

2.19 OTHER INCOME

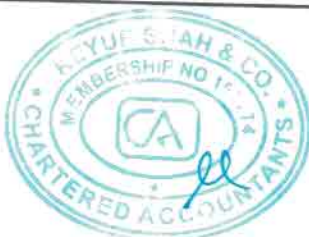
Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Interest Income	10,00,806	5,97,399
Currency Fluctuation	11,23,344	31,850
Commission income	50,43,990	-
Transportation Charges Received	5,49,660	9,66,838
Discount	-	74,995
Other Income	7,77,797	1,861
Manpower Supply	41,85,000	-
Service Charge	5,14,660	-
	1,31,95,257	16,72,943

2.20 COST OF MATERIAL CONSUMED:

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Opening Stock	2,92,71,527	1,33,24,231
Add: Domestic Purchases	30,15,51,585	13,41,57,016
Add: Import Purchases	1,37,96,136	25,02,374
	34,46,19,248	14,99,83,621
Less:- Interbranch Purchase	(3,67,86,166)	(2,16,97,935)
Less: Closing Stock	6,66,54,458	2,92,71,527
	24,11,78,624	9,90,14,159

2.21 PURCHASE OF STOCK IN TRADE

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Purchases of Stock in Trade	18,27,44,704	12,74,07,431
Less:- Interbranch Purchase	(30,13,405)	(1,50,006)
	17,97,31,299	12,72,57,425



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2.22 CHANGES IN INVENTORIES OF STOCK IN TRADE / FINISHED GOODS

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
(Increase) / Decrease in Stock in Trade / Finished Goods		
Stock at the beginning of the year	3,36,21,906	53,50,676
Less: Stock at the end of the year	6,03,58,141	3,36,21,906
(Refer Note 2.13)	(2,67,36,235)	(2,82,71,230)

2.23 EMPLOYEE BENEFITS EXPENSE

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Director's Remuneration	18,00,000	15,00,000
Salary & Wages	1,06,84,660	46,36,493
Contribution to Provident and Other Funds	8,27,690	8,87,043
Staff Welfare Expenses	10,14,897	13,80,161
	1,43,27,247	84,03,697

2.24 FINANCE COST

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Long Term Interest Exp.	1,18,75,463	1,44,70,893
Short Term Interest Exp.	90,90,676	38,46,051
Other Borrowing Costs	1,34,736	13,875
Bank Charges	8,40,615	4,06,624
	2,19,41,490	1,87,37,443

2.25 OTHER EXPENSES

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Manufacturing expenses:		
Consumption of Stores	3,40,452	3,45,635
Factory Repair & Maintenance Expenses	14,05,693	11,58,122
Factory General Expenses	9,02,577	10,21,763
Factory & Godown Rent	8,66,371	8,98,986
Pollution Control Fee	75,293	85,256
Power and Fuel	1,40,55,730	95,81,412
Wages	54,74,108	38,85,154
Selling & distribution expenses:		
Discount Allowed	-	57,500
Travelling & conveyance expenses	15,18,390	6,83,607
Postage & courier expenses	1,28,595	1,14,669
Commission Exp	2,90,154	8,49,073
Sales Promotion Expenses	2,28,625	1,97,853



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2.25 OTHER EXPENSES

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Administrative expenses:		
Auditors' Remuneration:		
For Statutory Audit	1,44,500	95,000
For Tax Audit	17,500	17,500
For Company Law Matters	-	13,300
For Other matters	57,000	98,000
Advance Money Forfeited	1,61,875	-
Carriage Outward	1,23,13,794	93,92,986
Communication Expenses	95,998	78,230
Clearing & Forwarding Charges	23,270	69,410
Delayed Payment Charges	6,06,451	-
Office & Godown Maintainence	1,91,643	80,400
Filing Fees	38,597	4,04,870
Insurance Charges	9,28,053	4,91,184
Membership Fees	34,650	61,166
Miscellaneous Expenses	7,82,269	4,49,937
Packing Expenses	3,99,445	1,66,690
Preliminanry Expenses Written off	30,578	-
Printing and Stationery	2,54,378	1,06,679
Professional and Consultancy Charges	10,21,757	14,32,035
Processing Charges	-	1,91,018
Repair & Maintenance Expenses	7,38,945	3,07,538
Rates and Taxes	2,24,317	4,69,069
Security Charges	4,90,839	4,17,828
Testing Charges	77,500	1,03,400
	4,39,19,349	3,33,25,271

2.26 EARNINGS PER SHARE

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Net Profit / (Loss) attributable to Equity Shareholders (Rs.)	3,56,64,901	4,62,07,857
Number of Equity Shares	1,15,60,000	85,00,000
Weighted average number of Equity Shares in issue (Nos.)	85,92,219	85,00,000
Basic Earnings per Equity Share of Rs. 10/- each	4.15	5.44
Diluted Earnings per Equity Share of Rs. 10/- each	4.15	5.44
Face value Per Equity Share (Rs.)	10	10



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2.27 FOREIGN CURRENCY EARNINGS AND OUTGO

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Expenditure in Foreign Currency:		
On Import of Goods	1,46,97,193	36,80,128
Advance to Supplier	11,39,22,327	
	12,86,19,520	36,80,128

2.28 CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR:

i) **Contingent Liability:**

a) **Guarantee**

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Outstanding Bank Guarantee	85,03,684	63,88,244
Less: Margin Money Paid	14,51,022	19,98,672
	70,52,662	43,89,572

b) **Indirect Tax Liability**

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Indirect Tax Liability	1,75,738	1,75,738
	1,75,738	1,75,738

c) **Corporate Guarantee Given by Company**

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Corporate Guarantee Given by Company	26,06,73,078	29,98,86,333
	26,06,73,078	29,98,86,333

d) Custom duty saved on import of capital goods under EPCG Scheme is Rs. 234.27 Lacs on 08.02.2017 Total export obligation under the EPCG Scheme is Rs. 1,405.62 Lacs. Export period is 6 years upto 07.02.2023.

2.29 EMPLOYEE BENEFITS:

a) **Defined Contribution Plan:**

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Employer's Contribution to Provident Fund	1,73,582	1,06,515
Employer's Contribution to Employee State Insurance Scheme	89,653	51,837
	2,63,235	1,58,352

b) **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.



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c) Change in Defined Benefit Obligation:

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
(Unfunded)		
Defined Benefit Obligation at beginning of the year		
Past Service Cost	12,68,176	5,39,485
Current Service Cost		
Interest Cost	11,45,719	4,27,724
Obligation Transfer in/out*	1,21,609	36,685
Actuarial losses (gains)	9,52,721	
Present Value of Benefit Obligation at the end of the year	(8,68,358)	2,64,282
	26,19,867	12,68,176

d) Statement of Profit & Loss:

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Employee Benefit Expenses		
Past Service Cost		
Current Service Cost	16,757	
Interest Cost	11,25,085	4,27,724
Actuarial losses (gains)	1,21,609	36,685
	(8,68,358)	2,64,282
TOTAL	3,95,093	7,28,691

e) Balance Sheet:

The liabilities position of the defined benefit obligation at the Balance Sheet date is:

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
(Unfunded)		
Defined Benefit Obligations		
	26,19,867	12,68,176
TOTAL	26,19,867	12,68,176

f) Actuarial Assumptions used as at the balance sheet date:

The principal economic & demographic assumptions considered in the valuation are:

Discount Rate - 6.80 %

Salary Escalation Rate - 7.00 %

Retirement Age - 58 year

Attrition rate - 5% at younger ages and reducing to 1% at older ages according to graduated scales

2.30 The Company is engaged in manufacturing of plastic 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.

2.31 Exceptional/Prior Period Item:

Particulars	Figures For The Year Ended	
	31.03.2022 (Amount in Rs.)	31.03.2021 (Amount in Rs.)
Power Subsidy	-	71,99,151
Interest Subsidy	-	61,44,163
Entry Tax Refund	-	6,82,036
TOTAL	-	1,40,25,350



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SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2022	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
2.03 (A) Long Term Borrowings								
1	ICICI Bank	Security Deposits (BG Limits)	70.00 Lakhs	46.38 Lakhs	Financial Guarantee: 1.00%, Performance Guarantee: 1.00% plus applicable taxes	Repayable on Demand	First Part Passu Charge on Current Assets of the borrower with HDFC Bank, Part Passu Letter & Security Perfection to be done within 90 days of limit set-up.	1. Extension of Equitable mortgage of the following properties:- a) Fixed Assets funded from Term Loans sanctioned by existing banker (PNB) which are proposed to be takenover in the name of Cool Caps Industries Pvt. Ltd. b) Saraswati Complex, Ankurhati, N.A, Dompur, P.O Makhardha, P.S Dompur, Under Mohariyl Gram Panchayat-711409, Howrah, West Bengal, India in the name of M/S. Purv Films Private Limited. c) 23, Sarat Bose Road, N.A, Second Floor, Flat 2A, Kolkata, West Bengal 700020, in the name of M/s Purv Flexipack Private Limited.
2	ICICI Bank	Letter of credit	50.00 Lakhs	-	-	Repayable on Demand		
3	ICICI Bank	Working Capital Term Loan under ECGIS	222.70 Lakhs	180.06 Lakhs	7.70%	Repayable in 48 months		
4	ICICI Bank	Rupee Term Loan -A/c No. 603090016430	349.80 Lakhs	229.55 Lakhs	7.10%	Repayable in 21 monthly payable on the last day of every month		2. Personal / Corporate Guarantee of following person / entities :- a) Rajeev Goenka (Director) b) Poonam Goenka (Director) c) Vanshaj Goenka(Director) d) Purv Films Pvt. Ltd. e) Purv Flexipack Pvt. Ltd.
5	ICICI Bank	Rupee Term Loan -A/c No. 603090016431	224.90 Lakhs	184.59 Lakhs	7.10%	Repayable in 42 equal monthly payable on the last day of every month		



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	Security Deposits (BG Limits)	50 Lakhs	38.65 Lakhs	1% (Commission)	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 JI No. 05 Namouza Jala Biswanathpur P.S. Panchla 711322 Gaberna Small Pool - Industrial Cum Commercial - 5188 2. Godown / Municipal Premises No. 55/3 Chandialla Main Road, Chandialla Main Road, Mouza Sinti Ps Behala Ward No. 117 Under Kmc 700953 Anya Pally Guards Club- Industrial Estates With Industrial Activity - 12960 3. Em On Property Plot No. E2ana Sector- 1 Industrial Area Ie Sigadi Kotdwar Uttarakhand -246149 Near Kmc - Residential Flat/ Apartment- 31511.95 4. Em On Property JI No. 31 Abdul Domjur Road Mouza Purbanna Para Saraswati Industrial Complex: R.S. And L.R. Dag No. 512 Kaharian No. 432 P.O. Markadah Ps- Domjur Under Makardaha 1 No. Gram Panchayet -711404 Near Saraswati Bridge Bus Stop- Residential Flat/ Apartment- 5940 5. Industrial Property JI No. 5 Biswanathpur Ps Vill - Gabbera Po, Jala Biswanath Pur, P.S. Panchala Dag No. 658 913 711322 Gaberna Small Pool - Industrial Cum Commercial- 23945 6. Em On Property H No. 1/A Haigaon Durta Choudhury Path, Near Near Sjubari 1, P School, Haigaon, Guwahati, Ps- Haigaon, Dist. Kaprup- 781038 Near Sjubari L.P School - Residence Cum Office- 906 7. Em On Property J.I. No. 30 Bauria Road Complex Situated At Mouza Ankurhati G. No. 1/1174 (R.S.) 16 (L.R.) Under Khanan No. 1597, Domjur P.O. Ankurhati Under Mahary B Gram Panchayo - 711304 Ankurhati Mor - Commercial Office - 13068
6	HDD/C	50 Lakhs	38.65 Lakhs		Repayable in 12 month Principal Moratorium OF Rs. 0.99/-		
7	HDD/C	144.36 Lakhs	111.54 Lakhs	8.25%	36 monthly installments after moratorium. (Principal Repayment) Interest to be serviced on monthly basis.		
8	HDD/C	211.00 Lakhs	211.00 Lakhs	7.50%	12 month Principal Moratorium		
9	HDD/C	1000.00 Lakhs	847.31 Lakhs	7.00%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs		
10	HDD/C	1580.1 Lakhs	1128.54 Lakhs	7.00%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs		
11	HDD/C	9.25 Lakhs	6.25 Lakhs	8.30%	Repayable in 60 Equal Monthly Installments of Rs. 0.19 Lakhs	Secured Against Mahendra Boleto RS.VI	
10	HDD/C	6.60 Lakhs	6.14 Lakhs	7.65%	Repayable in 60 Equal Monthly Installments of Rs. 0.13 Lakhs	Secured Against Humandri NICSI 108 Sports RS.VI	



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101W32015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020

2.07 (A) Short Term Borrowing

			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	I. Extension of Equitable mortgage of the following properties:- a) Factory Land & Building Situated at Mouza Ankurhat, Dompur, Mahary-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.
1	Punjab National Bank CC	For meeting working capital requirement	250.00 Lakhs	249.80 Lakhs	7.1%
					2. Personal/ Corporate Guarantee of following person / entities :- a) Rajeev Goenka (Director) b) Anun Gourasana (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.



COOL CAPS INDUSTRIES LIMITED
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CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020

	Repayable on Demand			First Pan Passu Charge on Current Assets of the borrower with HDI/C Bank Pan Passu Letter & Security Perfection to be done within 90 days of limit set-up.	1. Extension of Equitable mortgage of the following properties:- a) Fixed Assets funded from Term Loans sanctioned by existing banker (PNB) which are proposed to be takeover in the name of Cool Caps Industries Pvt. Ltd. B) Saraswati Complex, Ankurhati, NA, Domjur, P.O Makhurtha, P.S Domjur, Under Mohiyali Gram Panchayat-711409, Howrah, West Bengal, India in the name of M/s. Purv Films Private Limited. c) 23, Sarat Bose Road, NA, Second Floor, Flat 2A, Kolkata, West Bengal 700020, in the name of M/s. Purv Flexipack Private Limited.
2	ICICI Bank	For meeting working capital requirement	250.00 Lakhs	113.41 Lakhs	7.10%



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
 CIN: U27101WR2015PLC208523

23 SARAT BOSE ROAD, FLAT NO. IC, 1ST FLOOR KOLKATA - 700028

										1. Industrial Property JI No. 05 Namouza Jala Biswanathpur P.S. Panchia 711322 Gaberna Small Pool - Industrial Cum Commercial - 5188. 2. Godown / Municipal Premises No. 55/3 Chandrala Main Road, Chandrala Main Road, Mouza Sirta Ps Behala Ward No. 117 Under Kmc 700053 Arya Pally Guards Club- Industrial Estates With Industrial Activity - 12960 3. Em On Property Plot No. F2ana Sector- I Industrial Area Ie Sigadi Kotdwar Uttarakhand -246149 Near Kmc - Residential Flat/ Apartment- 31511.95 4. Em On Property JI No. 31 Andul Dornjur Road Mouza Purbannva Para Saraswati Industrial Complex. R.S. And L.R. Dag No. 512 Kahaian No. 432 P.O. Markadah Ps. Dornjur Under Makardaha I No. Gram Panchayer -711404 Near Saraswati Bodge Bus Stop- Residential Flat/ Apartment- 5940 5. Industrial Property JI No. 5 Biswanathpur Ps Vill - Gabberna Po, Jala Biswanath Pur, P.S. Panchala Dag No. 658- 913 711322 Gaberna Small Pool - Industrial Cum Commercial- 23945 6. Em On Property H No. 1/A Haigaon Durta Choudhury Path, Near Near Sijubati L. P School Haigaon, Guwahati, Ps- Haigaon, Dist.Krupur- 781038 Near Sijubati L.P School - Residence Cum Office- 906 7. Em on Property JI. No. 30 Bauria Road Complex Situated At Mouza Ankurhati G. No. 1/1174 (R.S.) 16 (L.R.) Under Kharian No. 1597, Dornjur P.O. Ankurhati Under Mahary In Gram Panchayer - 711304 Ankurhati Mor - Commercial Office - 13068	
Godown/ Municipal, 100 % Margin 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											



2.11 - PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Addition during the year	Deduction during the year	As at 31.03.2022	Up to 31.03.2021	For the year	Adjustment	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Tangible Assets (Leased)										
Land	1,05,92,819	-	-	1,05,92,819	-	-	-	-	1,05,92,819	1,05,92,819
Tangible Assets (Owned)										
Factory Building	42,85,868	2,02,199	-	44,88,067	67,855	1,40,929	-	2,08,784	42,79,283	42,18,013
Fences, Wells & Tube Wells	14,30,875	-	-	14,30,875	1,72,058	2,71,866	-	4,43,924	9,86,951	12,58,817
Factory Shed	2,55,08,250	-	-	2,55,08,250	4,68,453	8,07,761	-	12,76,215	2,42,32,036	2,50,39,797
Furniture & Fixtures	28,62,822	48,600	-	29,11,422	6,66,649	2,36,755	-	9,03,405	20,08,017	21,96,172
Plant and Machinery	23,06,01,194	1,76,72,330	-	24,82,73,524	3,26,27,541	1,48,60,159	-	4,74,87,701	20,07,85,824	19,79,73,653
Electrical Installation	77,64,066	9,92,573	-	87,56,639	14,19,287	7,56,213	-	21,75,500	65,81,139	63,44,779
Embossing Blocks	30,77,850	98,825	-	31,76,675	14,90,014	5,98,129	-	20,88,143	10,88,532	15,87,836
Motor Lorry	16,02,091	-	-	16,02,091	6,31,729	1,90,248	-	8,21,977	7,80,113	9,70,362
Bike	78,300	-	-	78,300	4,708	7,439	-	12,146	66,154	73,592
Motor Car	10,29,237	-	-	10,29,237	85,388	1,22,222	-	2,07,610	8,21,627	9,43,849
Mobile Phone	11,864	-	-	11,864	1,966	3,757	-	5,723	6,141	9,898
Delivery Van	5,50,991	8,25,000	-	13,75,991	1,90,555	87,559	-	2,78,114	10,97,877	3,60,436
Scooty	63,377	-	-	63,377	15,929	4,014	-	19,943	43,434	47,448
Tools and Equipments	24,91,387	6,32,960	-	31,24,347	3,70,342	2,71,182	-	6,41,524	24,82,823	21,21,046
Office Equipment	1,37,386	20,106	-	1,57,492	62,695	27,579	-	90,274	67,219	74,691
Computer	4,34,112	1,28,602	-	5,62,714	2,19,169	97,120	-	3,16,289	2,46,425	2,14,944
Leasehold Improvement	-	85,17,867	-	85,17,867	-	28,821	-	28,821	84,89,046	-
TOTAL	29,25,22,489	2,91,39,062	-	32,16,61,551	3,84,94,337	1,85,11,754	-	5,70,06,091	26,46,55,460	25,40,28,151
Previous year's figures	15,16,47,351	14,08,75,138	-	29,25,22,489	2,40,15,408	1,44,65,120	13,809	3,84,94,337	25,40,28,152	-



Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Addition during the year	Capitalised during the year	As at 31.03.2022	Up to 31.03.2021	For the year	Adjustment	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Capital Work in Progress (Owned)										
Plant & Machinery	2,46,27,863	1,29,07,274	2,46,27,863	1,29,07,274	-	-	-	-	1,29,07,274	2,46,27,863
Factory Shed	-	2,34,81,112	-	2,34,81,112	-	-	-	-	2,34,81,112	-
Electrical Installation	-	45,76,975	-	45,76,975	-	-	-	-	45,76,975	-
Tool & Implemenents	-	2,60,445	-	2,60,445	-	-	-	-	2,60,445	-
TOTAL	2,46,27,863	4,12,25,806	2,46,27,863	4,12,25,806	-	-	-	-	4,12,25,806	2,46,27,863
Previous year's figures	10,37,05,268	2,46,27,863	10,37,05,268	2,46,27,863	-	-	-	-	2,46,27,863	-



COOL CAPS INDUSTRIES LIMITED
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23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Annexure 2.11(A): Goodwill on Consolidation

Particulars	Figures as at	Figures as at
	31.03.2022 (Amount in Lakhs.)	31.03.2021 (Amount in Lakhs.)
Balance at the beginning of the year	5,04,242	
Add : On acquisition of subsidiaries during the Year		
Pury Technoplast Private Limited	-	35,574
Pury Packaging Private Limited	-	63,405
Pury Ecoplast Private Limited	-	4,05,264
Balance at the end of the Year	5,04,242	5,04,243



Related party disclosure as required by Accounting Standard (AS-18) on "Related Party Disclosures" notified under Section 133 of the Companies Act, 2013 are as under:

- (i) Key Management Personnel (KMP):
 - Rajeev Goenka (CMD)
 - Vanshay Goenka (Non-Executive Director w.e.f 01-04-2021)
 - Arun Gourisaria (WTD)
 - Poonam Goenka (Non-Executive)
 - Jayanta Banik (CFO) (From 01-12-2020 to 30-06-2021)
 - Jai Prakash Shaw (CFO) (From 01-07-2021)
 - Arijit Ghosh (CS)
- (ii) Relatives of KMP
 - Unnat Goenka
 - Sanjeev Goenka
- (iii) Holding Company
 - Purv Flexipack Pvt Ltd
- (iv) Wholly Owned Subsidiary Company
 - Purv Ecoplast Pvt Ltd
 - Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)
 - Purv Packaging Pvt Ltd
- (v) Enterprises where KMP or their relatives have significant influence
 - Purv Films Private Limited
 - Airborne Technologies Private Limited
 - Purv Logistics Pvt. Ltd.
 - Rajeev Trading & Holding Pvt. Ltd.
- (vi) The following transactions were carried out with the related parties in the ordinary course of business :

Nature of Transactions	Particulars of Party	For the Year ended on 31.03.2022	For the Year ended on 31.03.2021
(A). Unsecured Loans (Liability)	(i). Taken during the period		
	- Rajeev Goenka	24,05,000	10,00,000
	- Poonam Goenka	18,50,000	3,00,000
	- Rajeev Goenka (HUF)	-	60,00,000
	- Unnat Goenka	-	10,00,000
	-Purv Flexipack Pvt Ltd.	9,94,40,000	2,19,08,776
	- Vanshay Goenka	67,70,000	10,000
	- Rajeev Trading & Holding Pvt. Ltd.	21,00,000	
	(ii). Repaid during the period		
	- Rajeev Goenka	68,48,626	67,00,000
	- Poonam Goenka	29,01,389	15,00,000
	- Rajeev Kumar Goenka HUF	31,04,735	30,00,000
	- Unnat Goenka	5,16,251	5,00,000
	-Purv Flexipack Pvt. Ltd.	10,07,09,494	2,31,20,322
	-Vanshay Goenka	62,70,659	10,000
	- Rajeev Trading & Holding Pvt. Ltd.	21,00,000	
(B) Purchase	- Purv Flexipack Pvt. Ltd.	7,72,36,530	32,13,069
	- Airborne Technologies Pvt. Ltd.	6,73,987	3,04,23,176
	- Purv Films Private Limited	8,83,50,636	



(C) Share Purchase	-Rajeev Goenka		32,500
	(1000 shares of Purv Agro Farms (P) Ltd and 2250 shares of Purv Packaging (P) Ltd)		
	-Vanshay Goenka		1,12,500
	(9000 shares of Purv Agro Farms (P) Ltd and 2250 shares of Purv Packaging (P) Ltd)		
	- Purv Flexipack Pvt Ltd		3,55,000
	(5500 shares of Purv Packaging (P) Ltd and 30000 shares of Purv Licoplast (P) Ltd)		
(D) Director'S Remuneration	-Rajeev Goenka	12,00,000	4,00,000
	-Vanshay Goenka		6,00,000
	-Arun Gourisaria	6,00,000	5,00,000
(E) Factory Rent	-Purv Films Private Limited	2,40,000	2,40,000
(F) Sales	-Ankit Goenka		3,810
	-Sanjeev Goenka		1,286
	-Purv Flexipack Pvt Ltd	2,25,738	71,250
	-Airborne Technologies Pvt Ltd		78,34,093
	- Purv Films Private Limited	8,37,11,292	
(G) Transportation & Custom Clearing Charges	-Purv Logistics Pvt. Ltd.	2,08,385	1,03,344
(H) Rent Paid	-Purv Flexipack Pvt Ltd	93,600	80,000
	-Airborne Technologies Pvt Ltd	34,446	51,666
	-Purv Films Private Limited	3,50,460	1,04,257
(I) Interest Accrued on Loan Given	- Purv Flexipack Pvt Ltd	72,987	
(J) Interest Accrued on loan taken	- Purv Flexipack Pvt Ltd	12,20,598	2,30,044
	- Poonam Goenka	75,151	20,712
	- Rajeev Goenka	1,55,881	68,375
	- Vanshay Goenka	1,04,944	659
	- Rajeev Goenka HUF	77,598	37,726
	- Unnat Goenka	10,961	6,904
	- Rajeev Trading & Holding Pvt. Ltd.	39,488	
(K) Reimbursement of Expense	- Purv Flexipack Pvt Ltd	5,082	21,000
	-Airborne Technologies Pvt Ltd		8,55,368
	-Purv Films Private Limited	10,00,000	26,53,860
	- Rajeev Goenka		84,750
(L) Building Material Purchase	-Purv Films Private Limited		26,48,113
(M) Supply of Services	- Purv Flexipack Pvt Ltd	22,24,660	
	-Purv Films Pvt. Ltd.	29,20,500	
(N) Electricity Transmission Services	- Purv Films Private Limited		11,41,495
(O) Advance for Expenses	-Rajeev Trading and Holding Pvt. Ltd	22,736	



(vii) Balances Outstanding at the end of the period

Nature of Transactions	Particulars of Party	For the Year ended on 31.03.2022	For the Year ended on 31.03.2021
(A) Unsecured Loans	-Rajeev Goenka		43,63,247
	-Poonam Goenka		15,19,159
	-Rajeev Goenka HUF	5,09,653	30,34,897
	-Unnat Goenka		5,06,386
	-Vanshay Goenka	5,09,653	
(B) Interest Accrued & Due on Borrowing	-Purv Flexipack Pvt Ltd		2,12,791
	-Vanshay Goenka	84,796	659
	-Poonam Goenka	25,753	
	-Rajeev Goenka	59,914	
	-Rajeev Trading and Holding Private Limited	35,539	
(C) Trade Payable	-Purv Flexipack Pvt Ltd	2,30,43,539	1,81,72,602
	-Airborne Technologies Pvt Ltd		59,97,492
	-Purv Films Private Limited	43,73,179	1,04,257
(D) Trade Receivables	-Purv Flexipack Pvt Ltd	4,22,246	4,22,246
	-Purva Films Private Limited	65,28,016	
(E) Director Remuneration	-Arun Gourisaria	5,76,600	
(F) Advance Against Services	-Purva Films Private Limited	72,317	
(G) Job Work Charges Receivable	-Purv Flexipack Pvt Ltd	2,25,738	
(H) Advances for Expenses	-Rajeev Trading and Holding Pvt. Ltd	22,736	

- 2.33 In accordance with the provisions of the Accounting Standard on Impairment of Assets, AS -28, the management has made assessment of assets in use in respect of each cash-generating unit and considering the business prospects related thereto, no provision is considered necessary on account of impairment of assets.
- 2.34 Based on Information available with the company and relied by us, principal amount due and remaining unpaid to Micro & Small Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006 as on 31.03.2022 amounted to Rs 4,00,72,819 and no interest was paid or is payable to Micro & Small Enterprises for the year. The Company has initiated the process of identification of Creditors which falls under category of MSMSE, the disbuser relating to amount due to MSMSE are made to the extent information received.
- 2.35 The Balances of Advances, Trade Receivables and Trade Payables are subject to confirmation from the parties and subsequent adjustment of any on reconciliation.
- 2.36 Previous year's figures have been regrouped / rearranged, wherever considered necessary to conform to current year presentation.
- 2.37 The Amount shown under the head of Exceptional items/Prior Period item are inclusive of subsidy income of previous years which were not booked to the earlier years.

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah

Proprietor

Membership No.: 153574

For & on behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd.

Rajeev Goenka
Director

Rajeev Goenka

DIN:00181693

Director

Arijit Ghosh

Arijit Ghosh

PAN: BYJPG6370B

Company Secretary

For Cool Caps Industries Ltd.

Poonam Goenka
Director

Poonam Goenka

DIN:00304729

Director

Jai Prakash Shaw

Jai Prakash Shaw

PAN: AJSPS5701M

Chief Financial Officer

Place: Ahmedabad

Date: 25th May, 2022

Place: Kolkata

Date: 25th May, 2022

