

## Independent Auditor's Report

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

Report on the Consolidated Financial Statements

### Opinion

We have audited the accompanying Consolidated financial statements of **M/S. PURV PACKAGING PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and statement of Cash Flows for the year ended on that date, 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 consolidated financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standard prescribed under Section 133 of the Act read with the Companies(Accounting Standard) Rules 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit for the year ended on that date.

### Basis for Opinion

We conducted our audit of the consolidated financial statements 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 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 consolidated 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Key audit matters

Key audit matters are those matters that in our professional judgement 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 financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, including Annexures to Board's Report, but does not include the Consolidated Financial Statements and our Auditor's Report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained 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 the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance of the Company and the Cash Flow Statement 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 consolidated 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

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





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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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 in notes no 33. 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit.



- 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 consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Since the Company's turnover as per last audited financial statement is less than Rs. 50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act, as amended in our opinion and according to the best of our information and explanation given to us, the Company has not paid remuneration to its directors during the current year and section 197(16) of the Act, is not applicable to the Company.
- h. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company.
  - iv.
    - (a) The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
    - (b) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party




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


- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v. The company has not declared any dividend during the year and section 123 of the Companies Act, 2013 is not applicable to the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.

Further, during the course of audit we did not come across any instance of audit trail feature being tampered with, where such functionality was enabled and logs were maintained. The audit trail has been preserved by the company as per statutory requirements for record retention

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by and the information provided by the auditors of the companies included in the consolidated financial statements of the Company we report that CARO is applicable only to the holding company and to no other company included in the consolidated financial statements. We report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For DJAS & Co.  
Chartered Accountants  
Firm Registration No. 329509E

  
Anupam Sarda  
Partner  
Membership No. 306550  
UDIN: 25306550BMHYFU6759



Place: Kolkata  
Date: 10-05-2025

**Purv Packaging Private Limited**  
**Consolidated Balance Sheet**

As at March 31, 2025

All amounts in INR lakhs, unless otherwise stated

Particulars	Note	As at March 31, 2025	As at March 31, 2024
<b>I. EQUITY AND LIABILITIES</b>			
Shareholders' funds			
Share capital	3	10.00	10.00
Reserves and Surplus	4	(17.60)	(22.51)
		<b>(7.60)</b>	<b>(12.51)</b>
Non-current liabilities			
Long-Term Borrowings	5	1,009.13	236.17
Long-Term Provisions	6	2.54	1.75
		<b>1,011.67</b>	<b>237.92</b>
Current liabilities			
Short-Term Borrowings	7	92.89	288.29
Trade Payables			
total outstanding dues of micro and small enterprises	8	0.37	-
total outstanding dues of creditors other than micro	8	0.39	0.17
Other current liabilities	9	22.58	28.60
Short-Term Provisions	10	0.33	1.94
		<b>116.55</b>	<b>319.00</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,120.63</b>	<b>544.41</b>
<b>II. ASSETS</b>			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	11	73.47	77.08
Capital work-in-progress	11	443.79	-
Non-current investments	12	0.20	0.30
Deferred Tax Assets (Net)	13	3.88	3.43
Long-term loans and advances	14	273.01	219.06
Other non-current assets	15	3.20	1.99
		<b>797.55</b>	<b>301.87</b>
Current assets			
Inventories	16	4.30	42.08
Trade Receivables	17	45.92	146.57
Cash and Cash Equivalents	18	6.65	19.43
Short-term loans and advances	19	264.93	33.03
Other current assets	20	1.28	1.42
		<b>323.08</b>	<b>242.54</b>
<b>TOTAL ASSETS</b>		<b>1,120.63</b>	<b>544.41</b>

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date attached

For D J A S & Co.  
Chartered Accountants  
Firm Regn No : 329509E

*A Sarda*  
Anupam Sarda

Partner  
Membership No : 306558

Place : Kolkata

Date : - 10-05-2025

UDIN : - 25306550BmH4FU6759



For and on behalf of Board of Directors  
**Purv Packaging Pvt. Ltd.**

*Rajeev Goenka*  
**Director**

Rajeev Goenka  
Director  
DIN : 00181693  
Place : Kolkata

**Purv Packaging Pvt. Ltd.**

*Vanshay Goenka*  
**Director**

Vanshay Goenka  
Director  
DIN : 06444159  
Place : Kolkata



**Purv Packaging Private Limited**  
**Consolidated Statement of Profit And Loss**

Year ended March 31, 2025

All amounts in INR lakhs, unless otherwise stated

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
<b>INCOME</b>			
Revenue From Operations	21	199.87	2,060.84
Other Income	22	51.88	24.08
<b>Total Income</b>		<b>251.75</b>	<b>2,084.92</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	23	128.06	1,768.44
Purchases of Stock In Trade	24	30.64	170.47
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	5.66	64.31
Employee Benefits Expense	26	8.82	12.10
Finance costs	27	61.61	70.72
Depreciation and Amortisation Expense	28	3.98	3.97
Other Expenses	29	8.41	8.13
<b>Total Expenses</b>		<b>247.19</b>	<b>2,098.14</b>
<b>Profit before tax &amp; Extra ordinary items</b>		<b>4.56</b>	<b>(13.22)</b>
<b>Profit/(Loss) from share of Associates</b>		<b>(0.10)</b>	<b>(0.22)</b>
<b>Profit before tax</b>		<b>4.46</b>	<b>(13.44)</b>
<b>TAX EXPENSES</b>			
Current Tax	30	-	-
Deferred Tax	30	(0.46)	(1.91)
<b>PROFIT FOR THE YEAR</b>		<b>4.91</b>	<b>(11.53)</b>
<b>EARNINGS PER EQUITY SHARE</b>			
Basic (Face value of Rs.10 each)	31	4.91	(11.53)
Diluted (Face value of Rs.10 each)	31	4.91	(11.53)

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date attached

For DJAS & Co.  
Chartered Accountants  
Firm Regn No : 329509E

*Anupam Sarda*

Anupam Sarda  
Partner  
Membership No : 306550

Place : Kolkata

Date: 10-05-2025

UDIN: 25306550BMHYFU6759



For and on behalf of Board of Directors

**Purv Packaging Pvt. Ltd.**

*Rajeev Goenka*  
Director

Rajeev Goenka  
Director  
DIN : 00181693  
Place : Kolkata

**Purv Packaging Pvt. Ltd.**

*Vanshay Goenka*  
Director

Vanshay Goenka  
Director  
DIN : 06444159  
Place : Kolkata





**Purv Packaging Private Limited**  
**Consolidated Statement of Cash Flows**

Year ended March 31, 2025

All amounts in INR lakhs, unless otherwise stated

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	4.46	(13.44)
<b>Adjustments for :</b>		
Interest income	(7.85)	(0.13)
Interest expense	61.61	70.72
Share of (Profit)/Loss of Associates	0.10	0.22
Depreciation and Amortization Expense	3.98	3.97
<b>Operating Profit Before Working Capital Changes</b>	<b>62.30</b>	<b>61.34</b>
Increase / (Decrease) in Trade Payables	0.59	(2.99)
Increase / (Decrease) in Other liabilities	(6.02)	(10.11)
Increase / (Decrease) in Provisions	(0.82)	(8.62)
Decrease / (Increase) in Inventories	37.79	330.18
Decrease / (Increase) in Trade Receivables	100.65	(27.15)
Decrease / (Increase) in loans and advances	(105.65)	54.69
Decrease / (Increase) in Other assets	(1.07)	0.04
<b>Cash generated from / (used in) Operations</b>	<b>87.77</b>	<b>397.39</b>
Income taxes paid	(2.14)	0.13
<b>Net Cash generated from / (used in) Operating Activities</b>	<b>85.63</b>	<b>397.52</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment and Intangible Assets	(444.15)	(0.19)
Sale proceeds of Property, Plant and Equipment and Intangible Assets	-	-
Purchase of Non-current investments	-	(0.52)
Short-term Loans Given	(178.07)	(217.96)
Interest received	7.85	(0.13)
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(614.37)</b>	<b>(218.80)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long-Term Borrowings	768.02	(334.12)
Repayment of Long-Term Borrowings	-	241.11
Repayment of Short-Term Borrowings	(190.45)	-
Interest paid	(61.61)	(70.72)
Dividend paid	-	-
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>515.96</b>	<b>(163.73)</b>
<b>Net Increase / (Decrease) In Cash and Cash Equivalents</b>	<b>(12.78)</b>	<b>14.99</b>
Cash and Cash Equivalents at the Beginning	19.43	4.44
<b>Cash and Cash Equivalents at the End</b>	<b>6.65</b>	<b>19.43</b>

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date attached

For D J A S & Co.  
Chartered Accountants  
Firm Regn No : 329509E

Anupam Sarda  
Partner  
Membership No : 306550

Place : Kolkata

Date: - 10-05-2025

UDIN:- 25306550BMH4FU6759



For and on behalf of Board of Directors  
**Purv Packaging Pvt. Ltd.**

RG

Rajeev Goenka  
Director

Rajeev Goenka  
Director  
DIN : 00181693  
Place : Kolkata

**Purv Packaging Pvt. Ltd.**

Vanshay Goenka  
Director

Vanshay Goenka  
Director  
DIN : 06444159  
Place : Kolkata





## Purv Packaging Private Limited

### Consolidated Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR lakhs, unless otherwise stated

#### 1. General Information

Purv Packaging Private Limited (the 'Company') is a Private Limited Company, domiciled in India with its registered office located at 23, Sarat Bose Road, Annapurna Apartment, 1st Floor, Flat - 1B Kolkata 700020. The Registration Number of the Company is U25209WB2020PTC240595. The Company is engaged in the business of BOPP Films, CPP Films, Polypropylene, Pet and other similar flexible packaging products. The company also offers commission-based services. Company is operating in WB, Odisha & Assam.

#### 2. Significant Accounting Policies

##### Basis of Preparation of Financial Statements

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance over form, and Materiality. Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. These financial statements have been prepared on historical cost basis except certain items like Financial Leases and Defined Benefit Plans are measured at fair value.

##### Use of Estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods. Accounting estimates and assumptions that have a significant effect on the amounts reported in the financial statements include:

- i) Net Realisable value of items of Inventories
- ii) Useful life and Residual value of Property, Plant and Equipment and Intangible Assets
- iii) Defined Benefit obligations
- iv) Deferred Tax asset or liability



### Property, Plant and Equipments

Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided under the 'Straight-line' method as per the useful life specified in Schedule II to the Companies Act, 2013. Residual values of assets are measured at not more than 5% of their original cost. For assets added or disposed during the year, depreciation is charged on pro-rata basis from the date of addition or till the date of disposal.

Assets	Useful Life
Plant & Machinery	15 years
Electrical Installation	10 years
Factory Building	30 years
Leasehold Land	60 years
Furniture & Fixtures	10 years
Office Equipments	5 years

### Impairment of Assets

At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and Intangible assets are tested for impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

### Investments

Long-term investments are valued at cost less provision for diminution in value, if the diminution is other than temporary. Gain or loss arising on the sale of investments is computed as a difference between carrying amount and the proceeds from sale, net of any expenses. Such gain or loss is recognised in the Statement of Profit and Loss. Current Investments are carried at lower of cost & NRV on an individual basis

### Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a 'First In First Out' basis. Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

### Trade Receivables and Loans and Advances

Trade Receivables and Loans and Advances are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified.





### **Cash and cash equivalents**

Cash and cash equivalents in the cash flow statement comprise of cash at bank and on hand. It also includes highly liquid investments whose original maturity period is three months or less.

### **Provisions and Contingent Liabilities**

A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity 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 the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed.

### **Revenue Recognition**

Revenue from sale of goods is recognised when control and significant risks and rewards of ownership of the products being sold is transferred to the customer. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established. Export incentives are recognised on accrual basis to the extent the management is certain of the income.

### **Employee Benefits**

#### **Short-term employee Benefits**

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

#### **Defined Contribution Plans**

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

#### **Defined Benefit Plans**

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.



## Leases

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on the substance of the lease agreement. A finance lease is one where substantially all the risks and rewards of ownership are transferred to the lessee, while an operating lease is any other type of lease.

### Operating lease

If a lease is classified as an operating lease, lease payments made are recognised as an expense on a straight-line basis over the lease term in the profit and loss statement.

### Finance lease

If a lease is classified as a finance lease, an asset and a liability is recognised at the commencement of the lease. The value is determined as lower of the asset's fair value and present value of minimum lease payments. Subsequent to initial recognition, the asset is depreciated as per the accounting policy applicable to the same class of assets. The lease payments are apportioned between interest expense and reduction in outstanding lease liability. Interest expenses represent a constant periodic rate of interest on the outstanding lease liability.

## Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss. Foreign currency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the statement of profit and loss.

## Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised. Qualifying asset is an assets that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

## Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax.

### Current tax

Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date.

### Deferred tax

Deferred tax is recognised in respect of timing differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised except for deferred tax assets in respect of tax losses, where they are recognised only to the extent the management is virtually certain as to the sufficiency of future taxable income. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.





### **Earnings per Share**

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

### **Segment Reporting**

The Company operates only in India and it shall be considered as single operating segment for operations of the Company.

### **Preliminary Expenditure**

Expenditure incurred for incorporation & Setting up of business has been shown as preliminary expenditure and it will be amortised in 5 equal installments and over a period of 5 years commencing from the year in which the company commences its operations.

### **Cash Flow Statement**

The cash flow statement has been prepared using the indirect method as AS-3. Cash flows from operating activities are derived by adjusting net profit or loss for the effects of non-cash items, changes in working capital, and other items whose cash effects are investing or financing cash flows.



**Purv Packaging Private Limited**  
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Year ended March 31, 2025

All amounts in INR lakhs, unless otherwise stated

**3. Share capital**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Authorised</b> 150,000 Equity shares of Rs. 10 each	15.00	15.00
<b>Issued, subscribed and fully paid up</b> 100,000 Equity shares of Rs. 10 each	10.00	10.00
<b>Total</b>	<b>10.00</b>	<b>10.00</b>

**Reconciliation of the number of Equity Shares outstanding**

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	1.00	10.00	1.00	10.00
Add : Shares Issued during the period		-		-
Less : Deductions during the period		-		-
<b>As at the end of the period</b>	<b>1.00</b>	<b>10.00</b>	<b>1.00</b>	<b>10.00</b>

**Rights, preferences and restrictions attached to shares**

The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

**Equity Shares held by Holding Company and Subsidiary of Holding Company**

Name of the Company	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Shares	No. of Shares	% Shares
Cool Caps Industries Limited	99,990	99.99%	99,990	99.99%
<b>Total</b>	<b>99,990</b>	<b>99.99%</b>	<b>99,990</b>	<b>99.99%</b>

**Equity Shares held by Shareholders holding more than 5% shares**

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Shares	No. of Shares	% Shares
Cool Caps Industries Limited	99,990	99.99%	99,990	99.99%
<b>Total</b>	<b>99,990</b>	<b>99.99%</b>	<b>99,990</b>	<b>99.99%</b>

**Details regarding number and class of shares for the period of five years immediately preceding March 31, 2025**

- The company has not allotted any shares as fully paid-up without payment being received in cash.
- The company has not allotted any shares as fully paid up bonus shares.
- The company has not bought back any of its shares.





**Other Details regarding issue of shares**

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.

There are no securities convertible into equity or preference shares.

There are no calls unpaid on any shares.

There are no forfeited shares.

**Equity Shares held by Promoters at the end of the year**

Promoter Name	As at March 31, 2025		As at March 31, 2024		% Change during year
	No. of Shares	%	No. of Shares	%	
Cool Caps Industries Limited	99,990	99.99%	99,990	99.99%	-
Rajeev Goenka*	10	0.01%	10	0.01%	-
<b>Total</b>	<b>100,000</b>	<b>100.00%</b>	<b>100,000</b>	<b>100.00%</b>	

\*10 Shares held by Rajeev Goenka as Nominee Shareholder of Cool Caps Industries Limited

**4. Reserves and Surplus**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Surplus</b>		
Opening Balance	(22.51)	(10.97)
(+) Net Profit or (Loss) for the period	4.91	(11.53)
(-) Dividend Paid		-
<b>Closing Balance</b>	(17.60)	(22.51)
<b>Total</b>	<b>(17.60)</b>	<b>(22.51)</b>

**5. Long-Term Borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Secured</b>		
Term loans from banks	501.92	-
<b>Unsecured</b>		
Loans from related parties	507.21	236.17
<b>Total</b>	<b>1,009.13</b>	<b>236.17</b>

**Repayment Terms for long-term borrowings**

Name of Borrowing	Interest rate	No. of Installments	Within 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Term Loan from HDFC Bank	9.00%	84	-	60.34	432.60	8.98



#### Nature of security for long-term secured borrowings

Name of Borrowing	Nature of Security
Term Loan from HDFC Bank	Stock & Debtors & Corporate Guarantee Of Cool Caps Industries Ltd And Purv Technoplast Pvt Ltd, Em On Collateral, Em On Property, Equitable Mortgage, Fas A/c No 486927 (shares Of Cool Caps Industries Ltd), FD Margin For BG 15%, Industrial Property, Personal Guarantee of Directors

Arrangement has been made for Credit facility from HDFC Bank for Rs.30.50 crores comprising of  
i) Cash Credit - Rs.5.5 crores ii) Term loan - Rs. 24 crores iii) Bank Guarantee/Letter of credit - Rs. 1 crores

Out of the said facilities, term loan amounting Rs. 501.92 lakhs has been financed till 31-03-2025.

#### 6. Long-Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	2.54	1.75
<b>Total</b>	<b>2.54</b>	<b>1.75</b>

#### 7. Short-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Secured</b>		
Loans repayable on demand from banks	43.30	-
<b>Unsecured</b>		
Loans from related parties	49.59	204.94
Other loans	-	83.35
<b>Total</b>	<b>92.89</b>	<b>288.29</b>

#### Nature of security for short-term secured borrowings

Name of Borrowing	Nature of Security
Cash Credit	Stock & Debtors

#### Material discrepancies in quarterly statements of current assets filed with banks

Quarter	Bank Name	Security (Item of Current Asset)	Amount as per Books	Quarterly statement	Amount of difference	Reason for material discrepancies
Q1	HDFC Bank	Stock	21.07	14.18	6.88	
Q2	HDFC Bank	Stock	15.15	45.67	(30.52)	
Q3	HDFC Bank	Stock	4.29	55.18	(50.88)	
Q4	HDFC Bank	Stock	4.29	37.23	(32.93)	
Q1	HDFC Bank	Debtors	62.00	62.01	(0.01)	
Q2	HDFC Bank	Debtors	49.22	32.63	16.59	
Q3	HDFC Bank	Debtors	41.37	14.21	27.16	
Q4	HDFC Bank	Debtors	45.92	46.26	(0.34)	





Arrangement has been made for Credit facility from HDFC Bank for Rs. 50 lakhs Outstanding amount as on 31st March, 2025 amounts to Rs. 43.30 lakhs

The rate of interest in above loan is 9.50% .The loan is primarily secured on Stock & Debtors

## 8. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro and small enterprises	0.37	-
Total outstanding dues of other than micro and small enterprises	0.39	0.17
<b>Total</b>	<b>0.76</b>	<b>0.17</b>

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME			0.37	-			0.37
Others			0.35	0.04			0.39
Disputed dues – MSME							-
Disputed dues – Others							-
<b>Total</b>	-	-	0.72	0.04	-	-	0.76

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME							-
Others			0.17				0.17
Disputed dues – MSME							-
Disputed dues – Others							-
<b>Total</b>	-	-	0.17	-	-	-	0.17



**Additional Disclosure for Micro, Small and Medium Enterprises**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Principal amount remaining unpaid	0.37	-
Interest amount remaining unpaid	-	-
Interest paid by the Company in terms of Section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the MSMED Act, 2006	-	-
Interest accrued and remaining unpaid	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

**9. Other current liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from Customers	-	0.13
Statutory Dues Payable	6.80	2.35
Outstanding Expenses	-	1.07
Outstanding Salary Wages	0.47	0.62
Interest Accrued & Due on Borrowing	15.31	24.43
<b>Total</b>	<b>22.58</b>	<b>28.60</b>

**10. Short-Term Provisions**

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	0.08	0.05
Provision for Audit Fees Payable	0.15	0.15
Provision for Electricity Expenses	0.10	0.09
Provision for Other Expenses	-	1.65
<b>Total</b>	<b>0.33</b>	<b>1.94</b>





11. Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2024	Additions	Deductions	As at March 31, 2025	As at March 31, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
11A. Property, Plant and Equipment										
Leasehold Land	34.73	-	-	34.73	0.65	0.58	-	1.23	33.50	34.08
Plant and Machinery	47.03	0.12	-	47.15	6.72	2.98	-	9.71	37.44	40.31
Furniture and Fixtures	2.02	0.24	-	2.26	0.44	0.21	-	0.65	1.62	1.59
Electrical Installations	1.18	-	-	1.18	0.25	0.11	-	0.37	0.81	0.93
Office Equipment	0.32	-	-	0.32	0.13	0.10	-	0.23	0.08	0.18
Total	85.28	0.36	-	85.63	8.19	3.98	-	12.18	73.46	77.08
11B. Capital work-in-progress	-	443.79		443.79	-	-	-	-	443.79	

The company has entered into a agreement with Samci Imala SC for the purchase of machinery worth EUR 13.41 lakhs.Out of which we have imported machine worth EUR 3.74 lakhs

11. Property, Plant and Equipment and Intangible Assets for 'Previous period'

11. Property, Plant and Equipment and Intangible Assets for Previous Period										
Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2023	Additions	Deductions	As at March 31, 2024	As at March 31, 2023	For the year	On Deductions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
11A. Property, Plant and Equipment										
Leasehold Land	34.73	-	-	34.73	0.07	0.58	-	0.65	34.08	34.66
Plant and Machinery	46.84	0.19	-	47.03	3.74	2.98	-	6.72	40.31	43.10
Furniture and Fixtures	2.02	-	-	2.02	0.24	0.19	-	0.44	1.59	1.78
Electrical Installations	1.18	-	-	1.18	0.14	0.11	-	0.25	0.93	1.04
Office Equipment	0.32	-	-	0.32	0.03	0.10	-	0.13	0.18	0.28
Total	85.09	0.19	-	85.28	4.22	3.97	-	8.19	77.08	80.86
11B. Capital work-in-progress	-	-	-	-	-	-	-	-	-	-

Revaluation of Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment during the year.

Ageing schedule for Projects in progress

Particulars	As at March 31, 2025					As at March 31, 2024				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
<b>Capital work-in-progress</b>										
Projects in Progress	44,379,000				44,379,000					-
Projects temporarily suspended					-					-



**Purv Packaging Private Limited**  
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**12. Non-current investments**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Non-Trade Investments</b>		
Investments in Equity Instruments - Associate		
Unquoted		
Purvac Packaging Pvt. Ltd. (CY 5205; PY 5205 equity shares)	0.20	0.30
<b>Total</b>	<b>0.20</b>	<b>0.30</b>
Aggregate amount of unquoted investments	0.52	0.52

The company has invested in 5,205 equity shares of Purvac Packaging Private Limited at face value of Rs. 10/- per equity share aggregating to Rs. 0.52 lakhs. The investment represent 50% of equity share capital of the company and 100% of DVR equity share capital. Purvac Packaging Private Limited has entered into a Memorandum of Understanding (MoU) dtd. 5th February, 2024 with M/s Purv Packaging Private Limited (CIN: U25209WB2020PTC240595) for setting up a Plant under Joint Venture to carry out production based on injection moulding from their Premises located at Jab Jab Kuchi Industrial Park, Nalbari, Assam 781369 allotted to them by Assam Industrial Development Corporation Ltd (AIDCL). No Objection Certificate (NOC) for the same has been obtained from AIDCL on 19th March, 2024.

**13. Deferred Tax Assets (Net)**

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Asset [Net]	3.88	3.43
<b>Total</b>	<b>3.88</b>	<b>3.43</b>





**14. Long-term loans and advances**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured, considered good</b>		
Capital Advances	211.47	211.47
Advances to others	61.54	7.59
<b>Total</b>	<b>273.01</b>	<b>219.06</b>

The company has given a Capital Advance of Rs. 210.36 lakhs to Industrial Development Corporation of India (IDCO) on 25-08-2023 for allotment of land measuring 8.475 acres in village Bisiapada under Jatani Tahasil in the district of Khurda. out of which 10% of the Land Development Charge is paid in advance.

The company has entered into a capital commitment amounting to Rs.322.67 lakhs with Kalyani Construction out of which company has given advance amounting to Rs. 50.93 lakhs for the purpose of construction of factory.

**15. Other non-current assets**

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	3.20	1.99
<b>Total</b>	<b>3.20</b>	<b>1.99</b>

**16. Inventories**

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials	3.57	35.70
Finished goods	0.73	6.39
<b>Total</b>	<b>4.30</b>	<b>42.08</b>

**17. Trade Receivables**

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good	45.92	146.57
<b>Total</b>	<b>45.92</b>	<b>146.57</b>



**Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2025**

Particulars	Outstanding for following periods from Due Date of Payment						Total
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - Considered Good		43.01	2.91				45.92
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
<b>Total</b>	-	43.01	2.91	-	-	-	45.92

**Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2024**

Particulars	Outstanding for following periods from Due Date of Payment						Total
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - Considered Good		146.57					146.57
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
<b>Total</b>	-	146.57	-	-	-	-	146.57

**18. Cash and Cash Equivalents**

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	6.51	2.65
Balances with Banks	0.14	16.78
<b>Total</b>	<b>6.65</b>	<b>19.43</b>

**19. Short-term loans and advances**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured, considered good</b>		
Advance Tax and TDS [Net]	3.94	1.80
Balances with government authorities	82.71	8.02
Advances to suppliers	-	22.45
Advances to employees	0.22	0.77
Loans to related parties	178.06	-
<b>Total</b>	<b>264.93</b>	<b>33.03</b>





Loans and advances repayable on demand or granted without specifying any terms or period of repayment

Type of Loan and Borrower	As at March 31, 2025		As at March 31, 2024	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Without any terms or period of repayment				
Promoters		-		-
Directors		-		-
KMPs		-		-
Related Parties	178.06	100%	-	-
<b>Total</b>	<b>178</b>	<b>100%</b>	<b>-</b>	<b>-</b>

20. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Preliminary Expenses	0.10	0.21
Prepaid expenses	0.21	0.34
Other current assets	0.97	0.87
<b>Total</b>	<b>1.28</b>	<b>1.42</b>



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**21. Revenue From Operations**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Revenue from operations</b>		
Sale of products	175.85	2,023.68
Sale of services	24.02	37.16
<b>Total</b>	<b>199.87</b>	<b>2,060.84</b>

Out of the above sale of Products, Manufacturing Sales amounts to Rs. 120.38 lakhs & Trading sales amounts to Rs. 55.46 lakhs

**22. Other Income**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Interest income</b>		
Interest income on Loans	7.79	-
Interest income on Tax refunds	0.06	0.13
<b>Other non-operating income</b>		
Discount Received	0.52	23.27
Gratuity	-	0.53
Commission Income	22.37	-
Management Support Fees	19.50	-
Sundry Balance written off	0.11	-
Prior Period Income	1.41	-
Interest on Security Deposit	0.12	0.15
<b>Total</b>	<b>51.88</b>	<b>24.08</b>

**23. Cost of Materials Consumed**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Raw materials consumed	128.06	1,768.44
<b>Total</b>	<b>128.06</b>	<b>1,768.44</b>





**24. Purchases of Stock In Trade**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Purchases of stock-in-trade	30.64	170.47
<b>Total</b>	<b>30.64</b>	<b>170.47</b>

**25. Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Opening Inventories</b>		
Finished Goods	6.39	70.70
<b>Closing Inventories</b>		
Finished Goods	0.73	6.39
<b>Total</b>	<b>5.66</b>	<b>64.31</b>

**26. Employee Benefits Expense**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	7.79	11.73
Contribution to provident and other funds	0.22	0.34
Staff welfare expenses	0.01	0.03
Acturial Loss	0.80	-
<b>Total</b>	<b>8.82</b>	<b>12.10</b>

**27. Finance costs**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on Unsecured Loan from related parties	52.17	52.72
Interest on Secured Loan	4.57	15.93
Other Borrowing costs	4.88	2.07
<b>Total</b>	<b>61.61</b>	<b>70.72</b>



**28. Depreciation and Amortisation Expense**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	3.98	3.97
<b>Total</b>	<b>3.98</b>	<b>3.97</b>

**29. Other Expenses**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Electricity, Power and fuel	1.28	1.12
Rent expenses	0.94	0.94
Repairs and maintenance	1.26	0.02
Insurance expenses	-	0.34
Rates and Taxes	0.54	0.21
Professional and consultancy charges	0.69	1.37
Payment to Auditors	0.60	0.40
Printing and stationery	0.02	0.14
Office and Administration	1.87	1.82
Security and Housekeeping	0.13	-
Travelling expenses	0.68	0.45
Bank Charges	0.00	0.12
Pollution Control Fees	0.05	0.05
Filling Fees	0.03	0.09
Preliminary Expenses Written Off	0.10	0.10
Membership Fees	-	0.25
Sundry Balance Written off	-	0.03
Gratuity	-	-
Miscellaneous expenses	0.23	0.68
<b>Total</b>	<b>8.41</b>	<b>8.13</b>
<b>Payment to Auditors includes:</b>		
Statutory audit fees	0.50	0.40
Tax audit fees	0.10	-

**30. Tax Expenses**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Deferred Tax</b>		
Origination and reversal of Timing differences	(0.43)	(1.93)





# Deferred Tax

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Estimated Average Annual Tax Rate (%)</b>	17.16%	17.16%
<b>Property, plant and equipment</b>		
Carrying amount as per books of accounts	73.46	77.08
Carrying amount as per I.Tax	64.13	68.82
	-	-
<b>Other disallowances under I.Tax</b>		
Losses and unabsorbed depreciation as per I.Tax	31.97	28.40
<b>Net Deferred Tax Asset / (Liability)</b>	<b>3.88</b>	<b>3.45</b>



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**31. Earnings Per Share**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Earnings attributable to equity shareholders (a)	499,116	(1,129,355)
Weighted average number of equity shares for calculating basic earning per share (b)	100,000	100,000
<b>Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)</b>	<b>4.99</b>	<b>(11.29)</b>
Earnings attributable to potential equity shares (c)		
Earnings attributable to equity and potential equity shareholders (d=a+c)	499,116	(1,129,355)
Weighted average number of potential equity shares (e)		
Weighted average equity shares for calculating diluted earning per share (f=b+e)	100,000	100,000
<b>Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)</b>	<b>4.99</b>	<b>(11.29)</b>

**32. Purchase, sale and consumption of major items of Raw Material, Goods and Services**

**Raw Materials consumed during the period**

Item of Raw Material	Year ended March 31, 2025	Year ended March 31, 2024
BOPP Film	130.36	1,336.80

**Manufactured goods**

Item of Finished goods	Opening Inventory	Sales		Closing Inventory
		Curr Period	Prev Period	
Antimicrobial - Tape BOPP Films	4.09	120.38	1,719.07	0.73

**Services rendered during the period**

Item of Services	Year ended March 31, 2025	Year ended March 31, 2024
Commission Services	22.37	-

**33. Foreign Currency expenditures and earnings**

**Expenditure in foreign currency during the period**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Imports valued on C.I.F. basis		
Capital goods	453.71	-
<b>Total</b>	<b>453.71</b>	<b>-</b>





### 34. Employees Defined Benefit Plans

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Change in Present Value of Obligation</b>		
Present value of the obligation at the beginning of the year	1.80	11.92
Current Service Cost	0.29	0.25
Interest Cost	0.12	0.85
Actuarial (Gain) / Loss on Obligation	0.40	(11.22)
<b>Present value of the obligation at the end of the year</b>	<b>2.61</b>	<b>1.80</b>
<b>Amounts Recognized in the statement of Profit and Loss</b>		
Current Service Cost	0.29	0.25
Interest cost on Obligation	0.12	0.85
Net Actuarial (Gain) / Loss recognised in the year	0.40	(1.63)
<b>Expenses recognized in the statement of profit and loss</b>	<b>0.81</b>	<b>(0.53)</b>
<b>Actuarial Assumptions</b>		
Discount Rate	6.75%	7.10%
Salary Escalation Rate	7.00%	7.00%
Attrition Rate	5.00%	5.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Attrition Rate - 5% at younger ages and reducing to 1% at older ages according to graduated scale

### 35. Related Party Disclosures

#### List of all Related Parties

Name of Related Party	Relationship
Rajeev Goenka	Key Managerial Personnel (K.M.P.)
Vanshay Goenka	Key Managerial Personnel (K.M.P.)
Poonam Goenka	Relative of Key Managerial Personnel
Cool caps Industries Limited	Holding Company
Purv Flexicap Limited	Ultimate Holding Company
Purv Packaging Private Limited	Associate Company
Purv Ecoplast Private Limited	Fellow Subsidiary
Purv Films Private Limited	Entities in which KMP / relatives of KMP have significant influence
Rajeev Trading & Holdings Private Limited	Entities in which KMP / relatives of KMP have significant influence



### 36. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variance
Current ratio (in times)	Current assets	Current liabilities	2.77	0.77	258.93%
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	-151.65	-42.77	-254.57%
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	1.14	-0.34	439.69%
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	-51.12%	170.72%	-129.94%
Inventory Turnover (in times)	Revenue from operations	Average inventories	8.62	9.95	-13.36%
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	2.08	16.34	-87.29%
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	372.43	1208.89	-69.19%
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	2.96	8.84	-66.50%
Net profit ratio (in %)	Profit after taxes	Revenue from operations	2.50%	-0.55%	555.70%
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	8.24%	9.92%	-16.96%
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

#### Reasons for a material change or a change of 25% or more compared to the previous period.

Current Ratio - Due to realisation from debtors, increase in short term loans & advances and repayment of short term borrowings

Debt-Equity Ratio - During the year company has taken term loan from HDFC bank & unsecured loan from Directors & company has become profitable in current year. These borrowings have led to higher overall debt component, thereby impacting the ratio.

Debt-Service Coverage Ratio - Due to increase in short term borrowings & Long term Borrowings.

Return on Equity - Due to losses incurred in previous reporting period

Trade Receivables Turnover Ratio - Due to decrease in Trade Receivables and revenue from operations.

Trade Payables Turnover Ratio - Due to decrease in Trade Payables.

Net capital Turnover Ratio - Due to decrease in Revenue from Operations & working capital

Net Profit Ratio - Due to increase in Profit before tax.





**Transactions with Related Parties and the status of Outstanding Balances**

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2025	Year ended March 31, 2024
Cool Caps Industries Ltd	Holding Company	Unsecured Loan taken	571.15	224.71
Cool Caps Industries Ltd	Holding Company	Unsecured Loan repaid	624.50	624.97
Cool Caps Industries Ltd	Holding Company	Interest on Unsecured Loan	22.13	38.83
Purv Flexipack Limited	Ultimate Holding Company	Unsecured Loan taken	316.32	355.03
Purv Flexipack Limited	Ultimate Holding Company	Unsecured Loan Repaid (including interest)	488.56	189.78
Purv Flexipack Limited	Ultimate Holding Company	Interest on Unsecured Loan	21.92	6.09
Purv Flexipack Limited	Ultimate Holding Company	Purchase of Goods	-	19.81
Purv Flexipack Limited	Ultimate Holding Company	Sale of goods	30.88	186.13
Purv Flexipack Limited	Ultimate Holding Company	Sale of services	27.43	33.74
Purv Flexipack Limited	Ultimate Holding Company	Rent Paid	1.10	0.94
Purv Flexipack Limited	Ultimate Holding Company	Reimbursement of Expenses	7.38	7.01
Purv Ecoplast Pvt Ltd	Fellow Subsidiary	Gratuity Received	-	0.24
Purv Films Pvt. Ltd.	Entities in which KMP / relatives of KMP have	Purchase of Goods	-	1.05
Purv Films Pvt. Ltd.	Entities in which KMP / relatives of KMP have significant influence	Gratuity Received	-	8.93
Purv Films Pvt. Ltd.	Entities in which KMP / relatives of KMP have significant influence	Reimbursement received for Expenses	-	1.19
Vanshay Goenka	Key Management Personnel (K.M.P.)	Unsecured Loan taken	450.00	-
Vanshay Goenka	Key Management Personnel (K.M.P.)	Interest on Unsecured Loan	4.95	-
Vanshay Goenka	Key Management Personnel (K.M.P.)	Unsecured Loan Repaid	155.00	-
Purvac packaging Private Limited	Associate Company	Management support Fees	19.50	-
Cool Caps Industries Ltd	Holding Company	Outstanding Balance	217.56	-
Purv Flexipack Limited	Ultimate Holding Company	Outstanding Balance	54.62	-
Vanshay Goenka	Key Management Personnel (K.M.P.)	Outstanding Balance	299.95	-
Purvac packaging Private Limited	Associate Company	Unsecured Loan given	186.38	-
Purvac packaging Private Limited	Associate Company	Repayment received	17.39	-
Purvac packaging Private Limited	Associate Company	Interest received	9.06	-

