

Independent Auditor's Report

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

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone 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 (hereinafter referred to as the "standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 standalone 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 Standalone 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 standalone 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 standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 Management Discussion and Analysis, Board's Report, including Annexures to Board's Report, Business Responsibility and Sustainability 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 Standalone 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company 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 standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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. 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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



Anupam Sarda
Partner
Membership No. 306550
UDIN:25306550BMHYFZ8789

Place: Kolkata

Date: 10-05-2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Purv Packaging Private Limited of even date)

To the best of our information and according to the explanations provided to us by the company and the books of account and record examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant & equipment and Intangible Assets:
 - a) (1) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
(2) The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) The Company has a program of physical verification of property, plant and equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. The property, plant & equipment have been physically verified under a phased program of physical verification. According to the information and explanations given to us, no material discrepancy was noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any immovable properties (other than those that have been taken on lease). In respect of immovable properties that have been taken on lease and disclosed in the financial statements as at the balance sheet, the lease agreement are duly executed in favor of the company.
 - d) The Company has not revalued its Property, Plant and Equipment and Intangible Assets during the year as per the information given to us. Hence, clause 3 (i) (d) of the said Order is not applicable to the Company.
 - e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2025 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of the Company's Inventories:
 - a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
 - b) The Company has not been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, at any points of time during the year from bank or financial institutions on the basis of security of current assets. Accordingly, clause 3 (ii) (b) of the said Order is not applicable to the Company.



iii.

- a. The Company has provided loans or advances in the nature of loans during the year and details of which are given below:

	Loans	Advances in nature of loans	Guarantees	Security
A. Aggregate amount granted / provided during the year:				
- Subsidiaries				
- Joint Ventures				
- Associates	1,78,05,614/-			
- Others				
B. Balance outstanding as at balance sheet date in respect of above cases:				
- Subsidiaries				
- Joint Venture				
- Associates	1,78,05,614/-			
- Others				

- b. In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- d. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- f. The Company has granted Loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment details of which are given below:

	All Parties	Promoters	Related Parties
Aggregate of loans/advances in nature of loans			
- Repayable on demand (A)			1,78,05,614/-
- Agreement does not specify any terms or period of repayment (B)			
Total (A+B)			1,78,05,614/-
Percentage of loans/advances in nature of loans to the total loans			100%

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted deposits or amount which are deemed to be deposit during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the said Order are not applicable to the Company.
- vi. According to the information and explanations provided by the management, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company, Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b) No undisputed amounts payable is outstanding for a period of more than six months as on 31st March, 2025.
 - c) According to records, there are no dues of Income Tax, Sales Tax, Good and Services Tax, Value Added Tax, Excise Duty and Customs Duty which have not been deposited as on 31st March, 2025 on account of disputes.
- viii. The Company was not subjected to any tax assessments under the Income Tax Act, 1961 during the year, and as a result, clause 3 (viii) of the Order is not applicable to the Company.
- ix. (a) According to the information and explanation given to us , the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender and hence reporting under clause 3 (ix) (a) of the Order is not applicable to the Company.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender and hence reporting under clause 3 (ix)(b) of the Order is not applicable to the Company.

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

(d) No funds raised for short term basis have been used for long-term investments by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies. Hence reporting on clause 3(ix)(f) of the Order is not applicable.



- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. The company is not required to have an internal audit system under the provisions of Companies Act, 2013 and hence reporting under clause 3 (xiv) (b) of the Order is not applicable to the Company.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred Cash losses in the financial year covered by our audit but had incurred cash losses amounting to Rs.7,32,030 in the immediately preceding financial year.
- xviii. There has been no instance of any resignation of the statutory auditors occurred during the year and accordingly reporting under this clause is not applicable.



- xix. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. The company does not match the criteria laid down under Section 135 of The Companies Act, 2013 and accordingly reporting is not applicable to the Company under clause 3 (xx) of the said Order.
- xxi. Reporting under clause 3 (xxi) of the Companies Auditor's Report Order is not applicable to the Company as it is an Audit Report to the Standalone Financial Statements of the Company.

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


Anupam Sarda
Partner
Membership No. 306550
UDIN: 25306550BMHYFZ8789

Place: Kolkata

Date: 10-05-2025

Purv Packaging Private Limited
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
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	10.00	10.00
Reserves and Surplus	4	(17.30)	(22.26)
		(7.30)	(12.26)
Non-current liabilities			
Long-Term Borrowings	5	1,009.13	241.11
Long-Term Provisions	6	2.54	1.75
		1,011.67	242.86
Current liabilities			
Short-Term Borrowings	7	92.90	283.35
Trade Payables			
total outstanding dues of micro and small enterprises	8	0.37	-
total outstanding dues of creditors other than micro and small enterprises	8	0.39	0.17
Other current liabilities	9	22.58	28.60
Short-Term Provisions	10	0.33	1.94
		116.57	314.06
TOTAL EQUITY AND LIABILITIES		1,120.94	544.66
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	11	73.45	77.09
Capital work-in-progress	11	443.79	-
Non-current investments	12	0.52	0.52
Deferred Tax Assets (Net)	13	3.88	3.45
Long-term loans and advances	14	273.02	219.06
Other non-current assets	15	3.20	1.99
		797.86	302.11
Current assets			
Inventories	16	4.30	42.09
Trade Receivables	17	45.92	146.57
Cash and Cash Equivalents	18	6.65	19.43
Short-term loans and advances	19	264.93	33.04
Other current assets	20	1.28	1.42
		323.08	242.55
TOTAL ASSETS		1,120.94	544.66

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

Anupam Sarda
Partner
Membership No : 306550

Place : Kolkata

Date : 10-05-2025

UDIN : 25306550BMHYF28789



For and on behalf of Board of Directors

Rajeev Goenka

Rajeev Goenka
Director
DIN : 00181693
Place : Kolkata

Vanshay Goenka
Director
DIN : 06444159
Place : Kolkata



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

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

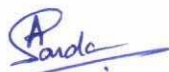
Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue From Operations	21	199.87	2,060.84
Other Income	22	51.88	24.08
Total Income		251.75	2,084.92
EXPENSES			
Cost of Materials Consumed	23	128.06	1,768.44
Purchases of Stock In Trade	24	30.64	170.47
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	5.66	64.31
Employee Benefits Expense	26	8.83	12.10
Finance costs	27	61.61	70.72
Depreciation and Amortisation Expense	28	4.00	3.97
Other Expenses	29	8.42	8.13
Total Expenses		247.22	2,098.14
Profit before tax		4.53	(13.22)
TAX EXPENSES			
Current Tax	30	-	-
Deferred Tax	30	(0.43)	(1.93)
PROFIT FOR THE YEAR		4.96	(11.29)
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)	31	4.96	(11.29)
Diluted (Face value of Rs.10 each)	31	4.96	(11.29)

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 : 25306550BMHYF28789



For and on behalf of Board of Directors


Rajeev Goenka

Director

DIN : 00181693

Place : Kolkata


Vanshay Goenka

Director

DIN : 06444159

Place : Kolkata



Purv Packaging Private Limited

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
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4.53	(13.22)
Adjustments for :		
Interest income		
Interest expense	(7.85)	(0.13)
Depreciation and Amortization Expense	61.61	70.72
Operating Profit Before Working Capital Changes	4.00	3.97
Increase / (Decrease) in Trade Payables	62.29	61.34
Increase / (Decrease) in Other liabilities	0.59	(2.99)
Increase / (Decrease) in Provisions	(6.02)	(10.11)
Decrease / (Increase) in Inventories	(0.82)	(8.62)
Decrease / (Increase) in Trade Receivables	37.79	330.18
Decrease / (Increase) in loans and advances	100.65	(27.15)
Decrease / (Increase) in Other assets	(105.65)	54.68
Cash generated from / (used in) Operations	(1.07)	0.04
Income taxes paid	87.76	397.37
Net Cash generated from / (used in) Operating Activities	(2.14)	0.13
	85.62	397.50
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(444.15)	(0.19)
Purchase of Non-current investments	-	(0.52)
Short-term Loans Given	(178.06)	(217.95)
Interest received	7.85	(0.13)
Net Cash generated from / (used in) Investing Activities	(614.36)	(218.79)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-Term Borrowings	768.02	-
Repayment of Long-Term Borrowings	-	(334.11)
Proceeds from Short-Term Borrowings	-	241.11
Repayment of Short-Term Borrowings	(190.45)	-
Interest paid	(61.61)	(70.72)
Net Cash generated from / (used in) Financing Activities	515.96	(163.72)
Net Increase / (Decrease) In Cash and Cash Equivalents	(12.78)	14.99
Cash and Cash Equivalents at the Beginning	19.43	4.44
Cash and Cash Equivalents at the End	6.65	19.43

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 : 306550

Place : Kolkata



For and on behalf of Board of Directors

Rajeev Goenka

Rajeev Goenka

Director

DIN : 00181693

Place : Kolkata

Vanshay Goenka

Director

DIN : 06444159

Place : Kolkata

Date : 10-05-2025

UDIN : 25306550BMHYF28789



Purv Packaging Private Limited

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



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Purv Packaging Private Limited

Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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.



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Purv Packaging Private Limited

Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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.



Y. G. Saha

Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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.



Y. Gupta

Purv Packaging Private Limited
Notes to the Financial Statements

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
Authorised 150,000 Equity shares of Rs. 10 each	15.00	15.00
Issued, subscribed and fully paid up 100,000 Equity shares of Rs. 10 each	10.00	10.00
Total	10.00	10.00

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	100,000	10.00	100,000	10.00
Add : Shares Issued during the period		-		-
Less : Deductions during the period		-		-
As at the end of the period	100,000	10.00	100,000	10.00

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%
Total	99,990	99.99%	99,990	99.99%

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%
Total	99,990	99.99%	99,990	99.99%

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.



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Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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
Total	2.54	1.75

7. Short-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loans repayable on demand from banks	43.30	-
Unsecured Loans from related parties	49.60	200.00
Other loans	-	83.35
Total	92.90	283.35

Nature of security for short-term secured borrowings

Name of Borrowing	Nature of Security
Cash Credit	Stock & Debtors



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Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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
Total	0.76	0.17

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				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME			0.37				0.37
Others			0.35	0.04			0.39
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	0.72	0.04	-	-	0.76



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Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			0.17				0.17
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	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
Total	22.58	28.60



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Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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
Total	0.33	1.94



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Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2024
1A. Property, Plant and Equipment								
Leasehold Land	34.73	-		0.65	0.58		1.23	33.50
Plant and Machinery	47.03	0.12		6.72	2.99		9.71	37.44
Furniture and Fixtures	2.02	0.24		0.44	0.21		0.65	1.61
Electrical Installations	1.18	-		0.25	0.12		0.37	0.81
Office Equipment	0.32	-		0.13	0.10		0.23	0.09
Total	85.28	0.36	-	8.19	4.00	-	12.19	73.45
1B. Capital work-in-progress	-	443.79		-	-	-	-	443.79

The company has entered into an 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

1. 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, 2023	For the year	On Deductions	As at March 31, 2024	As at March 31, 2023
1A. Property, Plant and Equipment								
Leasehold Land	34.73	-		0.07	0.58		0.65	34.66
Plant and Machinery	46.84	0.19		3.74	2.98		6.72	43.10
Furniture and Fixtures	2.02	-		0.24	0.20		0.44	1.78
Electrical Installations	1.18	-		0.14	0.11		0.25	1.04
Office Equipment	0.32	-		0.03	0.10		0.13	0.29
Total	85.09	0.19	-	4.22	3.97	-	8.19	80.87
1B. Capital work-in-progress	-	-		-	-	-	-	-

valuation of Property, Plant and Equipment

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



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Purv Packaging Private Limited
Notes to the Financial Statements
 Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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
Capital work-in-progress										
Projects in Progress	443.79				443.79					
Projects temporarily suspended					-					-



Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

12. Non-current investments

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Trade Investments		
Investments in Equity Instruments - Associate		
Unquoted		
Purvac Packaging Pvt. Ltd. (CY 5205; PY 5205 equity shares)	0.52	0.52
Total	0.52	0.52
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	3.45
Total	3.88	3.45

14. Long-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Capital Advances	211.47	211.47
Advances to others	61.55	7.59
Total	273.02	219.06

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 Jatanahi Tahasil in the district of Khurdha. out of which 10% of the Land Development Charge is paid in advance.



Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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
Total	3.20	1.99

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
Total	4.30	42.09

17. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good	45.92	146.57
Total	45.92	146.57

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

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



Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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							-
Total	-	146.57	-	-	-	-	146.57

18. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	6.50	2.65
Balances with Banks	0.15	16.78
Total	6.65	19.43

19. Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
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	-
Total	264.93	33.04



Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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%	-	-
Total	178.06	100%	-	-

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
Total	1.28	1.42



Signature

Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

21. Revenue From Operations

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

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
Interest income		
Interest income on Loans	7.79	-
Interest income on Tax refunds	0.06	0.13
Other non-operating income		
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
Total	51.88	24.08

23. Cost of Materials Consumed

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Raw materials consumed	128.06	1,768.44
Total	128.06	1,768.44



Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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
Total	30.64	170.47

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
Opening Inventories		
Finished Goods	6.39	70.70
Closing Inventories		
Finished Goods	0.73	6.39
Total	5.66	64.31

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
Actuarial Loss	0.81	-
Total	8.83	12.10

27. Finance costs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on Unsecured Loan from related parties	52.16	52.72
Interest on Secured Loan	4.57	15.93
Other Borrowing costs	4.88	2.07
Total	61.61	70.72



Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

28. Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	4.00	3.97
Total	4.00	3.97

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	-	0.12
Pollution Control Fees	0.05	0.05
Filing Fees	0.03	0.09
Preliminary Expenses Written Off	-	-
Membership Fees	0.10	0.10
Sundry Balance Written off	-	0.25
Gratuity	-	0.03
Miscellaneous expenses	-	-
	0.23	0.68
Total	8.42	8.13
Payment to Auditors includes:		
Statutory audit fees	0.50	0.40
Tax audit fees	0.10	



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Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

30. Tax Expenses

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

Deferred Tax

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



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Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

31. Earnings Per Share

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Earnings attributable to equity shareholders (a)	4.96	(11.29)
Weighted average number of equity shares for calculating basic earning per share (b)	100,000	100,000
Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)	4.96	(11.29)
Earnings attributable to potential equity shares (c)		
Earnings attributable to equity and potential equity shareholders (d=a+c)	4.96	(11.29)
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
Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)	4.96	(11.29)

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	-
Total	453.71	-



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Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

34. Employees Defined Benefit Plans

Particulars	As at March 31, 2025	As at March 31, 2024
Change in Present Value of Obligation		
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)
Present value of the obligation at the end of the year	2.61	1.80
Amounts Recognized in the statement of Profit and Loss		
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)
Expenses recognized in the statement of profit and loss	0.81	(0.53)
Actuarial Assumptions		
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

Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated



Yash

Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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 significant influence	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	-

Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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.

37. Other Disclosures

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

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

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

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

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

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

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

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

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

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



Purv Packaging Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

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

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

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

(x) As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The company doesn't meet applicability threshold under section 135 of the Companies Act, 2013.

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

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

(xiii) Previous year figures have been re-grouped / re-arranged wherever required.

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 : 25306550BMHYF28789

For and on behalf of Board of Directors



Rajeev Goenka

Director

DIN : 00181693

Place : Kolkata



Vanshay Goenka

Director

DIN : 06444159

Place : Kolkata

