



Independent Auditors' Report

To the Members of RFBL Flexi Pack Private Limited
[Formerly Known as Sabar Flexipack Private Limited]

Report on the Financial Statements

We have audited the accompanying financial statements of RFBL Flexi Pack Private Limited [Formerly Known as Sabar Flexi Pack Private Limited] ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2023;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the companies (Auditor's report) order 2016 ("the order"), as issued by Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specifies in paragraphs 3 and 4 of the order.
- 2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Profit and Loss Statement and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the applicable 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 March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014;
- (i) As explained to us, the company did not have any pending litigation and disclosure of impact of pending litigation on financial position is not applicable to it.
- (ii) The Company assesses periodically the foreseeable losses on all its long term contracts. As at the end of the year under report there were no such foreseeable losses. The Company did not have any derivative contracts as at the date of Balance Sheet.
- (iii) As explained to us, there is no amount required to be transferred to Investor Education and Protection Fund and Cess by the Company.

Place: Ahmedabad
Date : 29.04.2023



For, **B.S. Thakker & Co.**
Chartered Accountants

T. Shaker

(CA. B. S. Thakker)
Proprietor

M. No: 113020

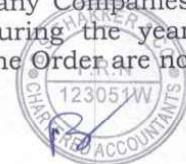
UDIN : 23113020BGWPRG5578

Annexure "A" to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date of RFBL Flexi Pack Private Limited[Formerly Known as Sabar Flexi Pack Private Limited] for the year ended March 31,2023

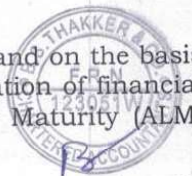
- (i) In respect of its Property, Plant & Equipment & Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars including, quantitative details and situation of the Property, Plant & Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b. The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - c. There have immoveable properties are held in the name of the company as at the balance sheet date.
 - d. The Company has not revalued any of its Property, Plant & Equipment (including right of use of assets) and Intangible Assets during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In respect of its inventories:
 - a) The Company is doing activity of Manufacturing of Plastic related products. Inventories are valued at Cost or NRV which ever is lower.
 - b) According to the information and explanations given to us, the Company has been sanctioned working capital loan, at points of time during the year, from banks or financial institutions on the basis of security of current assets.
- (iii) According to the information and explanations given to us, the Company has not made any investments in, provided any guarantee or security, granted any loans or advances, secured or unsecured to any Companies, Firms, Limited Liability Partnerships or other parties during the year. Accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company.



- (iv) In our opinion and according to the information and explanations given to us, the Company has not advanced any loans to persons covered under the provisions of section 185 or granted securities under section 186 of the Act. Hence reporting under clause (iv) of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to Central Government for the maintenance of cost records under section 148(1) of the Act, related to the manufacture of article of plastic and polymers and other textile and fabric product, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) According to the information and explanations given to us in respect of statutory dues:
- a) The Company has generally been regular in depositing undisputed statutory dues including goods and services tax (GST), other material statutory dues with the appropriate authorities. There were no undisputed statutory dues in arrears as on 31st March 2023 for a period of more than six months from the date they became payable.
- b) There are no amounts payables in respect statutory dues referred to in sub clause (a) which have not been deposited on account of disputes.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix)
- a) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- b) The Company has not taken any term loan from any Bank during the year.
- c) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- d) 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, an associate or a joint venture.
- e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.



- (x)
- a) During the year, the company has not raised money by way of initial public offer or further public offer (including debt instrument). Hence reporting under clause (x)(a) of the Order is not applicable.
 - b) During the year the Company has made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi)
- a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.
 - b) To the best of our knowledge, 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 up to the date of this report.
 - c) As represented by the Management, there was no whistle blower complaints received by the Company during the year (and up to the date of this audit report)
- (xii) The company is not a Nidhi Company hence the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards (Ind AS) 24, Related Party Disclosures specified under section 133 of the Act.
- (xiv)
- a) In our opinion the Company has not applicable an adequate internal audit system commensurate with the size and the nature of the entity.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b), (c) and (d) of the order is not applicable.
- (xvii) There has been no resignation of the statutory auditors of the Company during the year.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities (Asset Liability Maturity (ALM)
- 

pattern), other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is 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.

- (xix) According to the information and explanations given to us, the provisions of Corporate Social Responsibility are not applicable to the Company as per section 135(1) of the Act.

For , B. S. Thakker & Co.
Chartered Accountants



B. S. Thakker

(CA. B.S. Thakker)
Proprietor

M. No. 113020

UDIN: 23113020BGWPRG5578

Place: Ahmedabad
Date : 29.04.2023

Annexure – B to Independent Auditors' Report

Referred to in paragraph 2(h) under 'Report on Other Legal and Regulatory Requirements' of our report of even date on the Standalone Financial Statements of RFBL Flexi Pack Private Limited [Formerly Known as Sabar Flexi Pack Private Limited]

Report on the Internal Financial Controls with reference to financial statements under section 143(3)(i) of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of RFBL Flexi Pack Private Limited [Formerly Known as Sabar Flexi Pack Private Limited] (the "Company") as of March 31, 2023 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors Responsibility

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



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial controls with reference to Financial Statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that,

- (1) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For B. S. Thakker & Co.
Chartered Accountants

T. Shaker

(CA. B.S. Thakker)
Proprietor
M.No. 113020

UDIN : 23113020BGWPRG5578

Place: Ahmedabad
Date: 29.04.2023

RFBL FLEXI PACK PRIVATE LIMITED [Formerly Known as Sabar Flexi Pack Private Limited]

CIN:U2520GJ2005PTC046403

BALANCE SHEET AS ON 31ST MARCH 2023

(Rs.in .000)

Particulars	Note No.	Mar-23	Mar-22
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	12500.00	7500.00
(b) Reserves and Surplus	4	28499.19	15192.02
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	6464.58	8535.72
(b) Deferred tax liabilities (Net)		2828.39	703.31
(4) Current Liabilities			
(a) Short-term borrowings	6	15133.31	14372.34
(a) Trade Payables	7	26243.42	34577.74
(b) Other Current liabilities	8	1333.33	1119.90
(C) Short-term Provisions	9	11107.82	6036.89
Total		104110.03	88037.93
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	23577.29	16689.58
(ii) Intangible assets			
(2) Current assets			
(a) Current investments	11	10.39	10.39
(b) Inventories	12	44158.28	62905.14
(c) Trade receivables	13	31845.17	6576.56
(d) Cash and cash equivalents	14	1489.30	193.07
(e) Other current assets	15	3029.59	1663.19
Total		104110.03	88037.93

In terms of our Report attached
For, B.S. Thakker & Co.
Firm Registration no:123051W
Chartered Accountant

B.S. Thakker

(B.S. Thakker)

Proprietor

Membership No:113020

Place: Ahmedabad

Date:29/04/2023

UDIN : 23113020BGWPRG5578



On behalf of the Board of Directors of
RFBL Flexi Pack Pvt. Ltd

[Formerly Known as Sabar Flexi Pack Pvt. Ltd]

Kunjit M. Patel

Kunjit M. Patel

Director

DIN:06719295

Place:Ahmedabad

Date: 29/04/2023

Manish G. Chaudhary

Manish G. Chaudhary

Director

DIN:09829282

RFBL FLEXI PACK PRIVATE LIMITED [Formerly Known as Sabar Flexi Pack Private Limited]
CIN:U2520GJ2005PTC046403
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023
(Rs.in .000)

Particulars	Note No	Mar-23	Mar-22
II. Revenue from operations	16	552806.12	241527.21
III. Other Income	17	83.37	0.84
IV. Total Revenue (I +II)		552889.49	241528.05
IV. Expenses:			
Cost of materials consumed	18	504324.16	212501.73
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	27488.98	17580.70
Employee benefit expense	20	5162.26	2956.05
Financial costs	21	2329.22	3095.86
Depreciation and amortization expense	22	873.86	892.27
Other expenses	23	2278.77	465.99
Total Expenses		542457.25	237492.59
V. Profit before exceptional and extraordinary items and tax	(III - IV)	10432.24	4035.46
VI. Prior period item			0.00
VII. Profit before extraordinary items and tax (V - VI)		10432.24	4035.46
IX. Profit before tax		10432.24	4035.46
X. Tax expense:			
(1) Current tax		1337.80	870.58
(2) Mat tax		-1337.80	0.00
(3) Deferred tax		2125.08	157.21
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	8307.16	3007.67
XV. Profit/(Loss) for the period		8307.16	3007.67
XVI. Earning per equity share:			
(1) Basic		0.01	0.00
(2) Diluted			

For, B. S. Thakker & Co.

Firm Registration no:123051W

Chartered Accountant


(B.S. Thakker)

Proprietor

Membership No:113020

Place: Ahmedabad

Date: 29/04/2023


For, RFBL Flexi Pack Pvt. Ltd.

[Formerly Known as Sabar Flexi Pack Pvt Ltd]

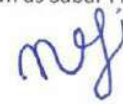

Kunjit M. Patel

Director

DIN:06719295

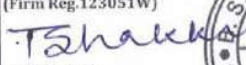

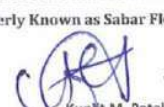

Place: Ahmedabad

Date: 29/04/2023


Manish G. Chaudhary

Director

DIN:09829282

RFBL FLEXI PACK PRIVATE LIMITED [Formerly Known as Sabar Flexi Pack Private Limited]		
Statement of cash flow for year ended 31st March, 2023		(Rs.in ,000)
	31-03-23	31-03-22
Cash Flow from Operating Activities		
Profit after tax	8307.16	3007.67
Depreciation and amortisation	873.86	892.27
Interest and finance charges	2329.22	3095.86
Interest income	0.00	0.00
(Profit)/loss on sale/write off of assets	0.00	0.00
Excess provision written back	0.00	0.00
Deferred Tax exp	2125.08	0.00
Donation	11.00	0.00
Unrealised gain on foreign exchange	0.00	0.00
Operating Profit Before Working Capital Changes :	13646.32	6995.79
Movement in working capital :		
(Decrease) / Increase in trade payables	-8334.32	-3377.63
(Decrease)/Increase in other current liabilities	213.43	48.03
(Decrease)/Increase in short term provisions	5070.93	2814.45
(Decrease)/Increase in Short term borrowing	760.96	-14778.94
(Increase) /Decrease in inventories	18746.86	4648.07
(Increase) / decrease in trade receivables	-25268.61	12822.76
(Increase) / decrease in loans and advances	0.00	0.00
(Increase)/ Decrease in other current assets	-1366.40	-249.34
(Increase) in other non-current assets		
Cash Generated from Operations	-10177.15	8923.19
Direct taxes paid (net of refunds)		0.00
Net Operating Cash Flow from Operating Activities (A) :	3469.17	8923.19
Cash Flow from Investing Activities :		
Acquisition of fixed assets	-7761.57	-5006.30
Increase / (Decrease) in Creditors for Capital Goods		-
Amount paid towards Land purchase		-
Increase in bank deposits (with maturity of more than three months)		-
Investments in bank deposits (with maturity of less than three months)		-
Redemption of margin money		-
Redemption of bank deposits (with maturity of more than three months)		-
Sale proceeds from sale of Fixed Assets Other Reason		-
Investments made in equity of Jointly Controlled Entity		-
Interest received		-
Net Operating Cash Flow used in Investing Activities (B) :	-7761.57	-5006.30
Cash Flow from Financing Activities :		
Proceeds from Issuance of share capital	10000.00	0.00
Proceeds/(Repayments) from long term borrowings	-2071.15	-751.19
Interest and finance charges paid	-2329.22	-3095.86
Donation paid	-11.00	0.00
Net Operating Cash Flow from Financing Activities (C) :	5588.63	-3847.05
Net Increase /(decrease) in cash and cash equivalents (A + B + C)	1296.24	69.84
Cash and cash equivalents at the beginning of the year	193.07	123.23
Cash and cash equivalents at the end of the year	1489.30	193.07
Components of cash and cash equivalents:		
Cash on hand	1489.30	186.93
With Banks - On current account	0.00	6.14
With Banks - On cash credit account		
With Banks - On deposit account		
Total cash and cash equivalents (note 3.15)	1489.30	193.07
Note: 1. The Cash Flow Statement has been prepared under the Indirect method as per Accounting Standard-3 "Cash Flow Statement" specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. 2. Figures in brackets represent outflow. * Figures being nullified on conversion to Rs. In lacs.		
Summary of The accompanying notes are integral part of these standalone financial statements.		
For, B.S. Thakker & Co. Chartered Accountants (Firm Reg.123051W)  (B.S. Thakker) Proprietor Membership No.: 113020 Place: Ahmedabad Date: 29/04/2023		For, RFBL Flexi Pack Private Limited [Formerly Known as Sabar Flexi Pack Pvt Ltd]   Kunjit M. Patel Manish G. Chaudhary Director Director DIN:06719295 DIN:09829282 Place: Ahmedabad Date: 29/04/2023

NOTE-8 Other Current Liabilities		
Particulars	As at 31 March 2023	As at 31 March 2022
Current Maturity on Long Term Debt	1333.33	1119.90
Total	1333.33	1119.90

NOTE-9 SHORT TERM PROVISIONS		
Particulars	As at 31 March 2023	As at 31 March 2022
(a) Provision for employee benefits		
Unpaid Salary & Wages	4738.25	1724.33
(b) Duties & Taxes		
T.D.S. Payable	787.55	430.07
TCS on sales Payable	401.88	146.21
GST	2545.21	1719.68
PF payable	8.33	5.81
(c) Others		
Provision for Taxation	2176.61	1534.62
Unpaid Electricity Bill Exps	0.00	176.17
Provision for Audit fees	450.00	300.00
Total	11107.82	6036.89



Note:10 Property, Plant & Equipments

(Rs.in .000)											
SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As on 1-Apr-22	Additions	Deductions	Year Ended 31-Mar-23	Upto Previous year	Depreciation during the year	Recouped	Total Depreciation up to 30-Nov-2022	Year Ended 31-Mar-23	Year Ended 31-Mar-22
1	Building	3138.93	0.00	0.00	3138.93	510.20	101.34	0.00	611.53	2527.39	2628.73
2	Building Res.	380.00	0.00	0.00	380.00	61.76	12.27	0.00	74.03	305.97	318.24
3	C.C.Tv Camera	23.17	0.00	0.00	23.17	9.66	0.79	0.00	10.45	12.72	13.51
4	Computer	64.36	0.00	0.00	64.36	48.07	7.51	0.00	55.58	8.78	16.29
5	Electrification	111.68	0.00	0.00	111.68	72.25	2.31	0.00	74.56	37.11	39.42
6	Hundai Verna	318.19	0.00	0.00	318.19	242.27	31.21	0.00	273.49	44.71	75.92
7	Land A/c	92.42	0.00	0.00	92.42	0.00	0.00	0.00		92.42	
8	Office Furniture	69.68	0.00	0.00	69.68	64.07	0.33	0.00	64.40	5.28	5.60
9	Plant & Machinery	19765.65	7761.57	0.00	27527.21	6285.96	716.00	0.00	7001.96	20525.25	13479.69
10	Skoda(Laura Ambiel	880.55	0.00	0.00	880.55	880.55	0.00	0.00	880.55	0.00	0.00
11	Tel.Epbx System	22.07	0.00	0.00	22.07	12.22	1.51	0.00	13.73	8.34	9.85
12	Water Cooler	17.00	0.00	0.00	17.00	7.08	0.58	0.00	7.66	9.33	9.91
	Total	24883.68	7761.57	0.00	32645.25	8194.10	873.86	0.00	9067.96	23577.29	16689.58



NOTE-11 CURRENT INVESTMENT		
Particulars	As at 31 March 2023	As at 31 March 2022
HNSB Share	0.10	0.10
HNSB share linking a/c.	10.29	10.29
Total	10.39	10.39

NOTE-12 INVENTORIES		
Particulars	As at 31 March 2023	As at 31 March 2022
Raw Material	34111.42	25369.30
Work In Progress	1784.48	28445.79
Finished Goods	8262.38	9090.05
Total	44158.28	62905.14

NOTE-13 DEBTORS		
Particulars	As at 31 March 2023	As at 31 March 2022
Sundry Debtors (Unsecured, Considered Good)	31845.17	6576.56
Total	31845.17	6576.56

NOTE-14 CASH & CASH EQUIVALENT		
Particulars	As at 31 March 2023	As at 31 March 2022
a. Balances with Banks		
Himatnagar Nag.Bank (337)	0.00	6.14
	0.00	6.14
b. Cash on hand	1489.30	186.93
Total	1489.30	193.07

NOTE-15 OTHERS CURRENT ASSET		
Particulars	As at 31 March 2023	As at 31 March 2022
G.E.B. Security Deposit	221.58	221.58
Other Advances	3.33	0.00
T.D.S. Receivable	127.33	123.55
PLA Account	808.54	808.54
MAT credit receivable	1631.36	293.56
TCS on Purchase	117.03	117.03
Prepaid Insurance	120.42	98.94
Total	3029.59	1663.19



(Rs.in .000)

NOTE-16 REVENUE FROM OPERATIONS

<u>Particulars</u>	Mar-23	Mar-22
Sale of products	544553.09	240706.19
Cycliner Income	485.70	35.67
Pouching & Lamination Charges Income	1087.82	110.92
Priting Charges Income	5743.31	594.91
Slitting Charges Income	936.20	79.52
Total	552806.12	241527.21

NOTE-17 OTHER INCOME

<u>Particulars</u>	Mar-23	Mar-22
Misc Income	19.47	0.84
Discount Received	63.90	
Total	83.37	0.84

PURCHASE

<u>Particulars</u>	Mar-23	Mar-22
opening stock of raw-material	25369.30	12436.67
Purchase	507809.47	223617.18
Cost Of Material Consumed	5256.82	1817.18
Less: Closing stock of raw-material	34111.42	25369.30
Total	504324.16	212501.73



NOTE-22 DEPRECIATION & AMORTIZATION

<u>Particulars</u>	Mar-23	Mar-22
Depreciation	873.86	892.27
Total	873.86	892.27

NOTE-23 OTHER EXPENSES

<u>Particulars</u>	Mar-23	Mar-22
Audit Fees	150.00	150,000
Admin Charges	6.00	5,500
Cash Discount	175.64	8,288
Computer Exps	0.00	2,542
Commission Exps	595.00	
Donation Exps	11.00	-
Electric Repairing Exps	32.00	450
GST Late Fees	3.88	10,500
Insurance Premium	116.57	20,178
Misc Exps	0.00	145,440
PF Penalty	0.00	82,161
Professional Fees Exps	25.60	9,000
Postage Exps	0.00	2,300
Telephone Exp.	0.00	7,491
Transport Exps	0.00	9,025
Rate & Taxes	112.36	-
ROC Charges	1.60	-
Interest on TDS	40.64	-
Repairs & Maintenance	47.71	-
INT ON GST	5.80	13,115
Travelling Exps	16.40	-
Vat Exps	938.57	-
Total	2278.77	465,990



Annexure For The Period Apr 2022 to Mar 2023

Annexure I : Shareholding of Promoters*

				(Rs.in .000)
Shares held by promoters at the end of the year 31/03/2023				% Change during the year***
S. No	Promoter name	No. of Shares**	%of total shares**	
1	Roopyaa Finizz Limited	1250.00	100.00%	-
Total		1250.00	100.00%	

Annexure For The Period Apr 2021 to Mar 2022

Annexure I : Shareholding of Promoters*

				(Rs.in .000)
Shares held by promoters at the end of the year 31/03/2022				% Change during the year***
S. No	Promoter name	No. of Shares**	%of total shares**	
1	Roopyaa Finizz Limited	750.00	100.00%	-
Total		750.00	100.00%	

Annexure II : Trade Payables ageing schedule as on 31/03/2023

						(Rs.in .000)
Particulars	Outstanding for following periods from				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i)MSME	-	-	-	-	-	
(ii)Others	19498.77	4838.44	1241.65	664.57	26243.42	26243421
(iii) Disputed dues -	-	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	

Annexure II : Trade Payables ageing schedule as on 31/03/2022

						(Rs.in .000)
Particulars	Outstanding for following periods from				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i)MSME	-	-	-	-	-	
(ii)Others	28578.97	4145.64	1853.14	0.00	34577.74	
(iii) Disputed dues -	-	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	



Annexure III : Trade Receivables ageing schedule as on 31/03/2023

Particulars	Outstanding for following periods from due date of					(Rs.in .000)
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed						
Trade receivables – considered good	26346.12	3589.74	1572.53	336.79	0.00	31845.17
(ii) Undisputed						
Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade						
Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade						
Receivables considered doubtful	-	-	-	-	-	-

31845173

Annexure III : Trade Receivables ageing schedule as on 31/03/2022

Particulars	Outstanding for following periods from due date of					(Rs.in .000)
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed						
Trade receivables – considered good	4657.54	1235.48	683.54	0.00	0.00	6576.56
(ii) Undisputed						
Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade						
Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade						
Receivables considered doubtful	-	-	-	-	-	-



Financial Ratio for the Period Apr 2022 to Mar 2023				(Rs.in .000)
---	--	--	--	--------------

(a) Current Ratio

=	Current Assets	=	80532.73	=	
	Current Laibilities		53817.88		0.00

(b) Debt Equity Ratio

=	Total Liabilities	=	104110.03	=	
	Total Shareholders Equity		40999.19		0.00

(c) Debt Service Coverage Ratio,

=	Net Operating Income	=	13635.32	=	
	Debt Service		15877.33		0.00

(d) Return on Equity Ratio (ROE)

=	Net Income(annual)	=	8307.16	=	
	Total Assets		104110.03		0.00

(e) Inventory turnover ratio

=	Cost of Goods Sold	=	531813.14	=	
	Avg. Inventory		53531.71		0.01

(f) Trade Receivables turnover ratio

=	Net credit sales	=	552806.12	=	
	Average Accounts Receivable		19210.87		0.03

(g) Trade payables turnover ratio

=	Credit Purchase	=	507809.47	=	
	Average Accounts Payable		30410.58		0.02

(h) Net capital turnover ratio

=	Net Sales	=	552806.12	=	
	Average Total Assets		96073.98		0.01

(i) Net profit ratio

=	Net Profit	=	8307.16	=	
	Sales		552806.12		0.00

(j) Return on Capital employed

=	EBIT	=	12751.46	=	
	Total Assets - Total Current Liabilities		50292.15		0.00

(k) Return on Investment

=	Net Profit	=	8307.16	=	
	Cost of Investment		32645.25		0.00

