

**SELLOWRAP INDUSTRIES PRIVATE LIMITED**

**MUMBAI**

**ANNUAL ACCOUNTS**  
**(2021 - 2022)**

**SELLOWRAP INDUSTRIES PRIVATE LIMITED**

Registered Office

UNIT NO- 208, PLOT NO- C-5  
2<sup>ND</sup> FLOOR, ABHISHEK BLDG.,  
DALIA ESTATE , NEW LINK ROAD,  
ANDHERI ( WEST ),  
Mumbai - 400053.

**Directors**

**Mr. Saurabh Poddar**

**Mr. Sushil Kumar Poddar**

Auditors

**V B Jain & Co**  
**Chartered Accountants**

D-1603, Kanakia Sevens,  
Next to Times Square, Marol CHS Road,  
Marol, Andheri (East)  
Mumbai - 400 059.

# SELLOWRAP INDUSTRIES PRIVATE LIMITED

Regd Off: 208 Plot No C 5 Abhishek Bldg. Dalia Estate New, Link Road Andheri (W), Mumbai – 400053

CIN: U25202MH2004PTC145548

## DIRECTOR'S REPORT

To

The Members,

The Directors present their Report on the Business operations of the Company along with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2022.

### 1. Financial Highlights:

Particulars	(Rs. In Lacs)	
	Year ended 31 <sup>st</sup> March 2022	Year ended 31 <sup>st</sup> March 2021
Total Revenue	7,867.38	5,880.69
Profit/(Loss) before taxation	35.56	174.25
Less: Tax Expense	46.00	56.00
Add: Provision for I.T. Earlier Year W/Back	(8.06)	(2.11)
<b>Profit/(Loss) after tax</b>	<b>(18.50)</b>	<b>116.14</b>

### 2. Company's Affairs:

During the period of its operations, the revenue of company is Rs. 7,867.38/- Lacs. Company has recorded profit/ (loss) before tax of Rs. 35.56/- Lacs and after deduction of tax expenses amounting to Rs. 46/- Lacs, the Net (Loss) after tax of Rs. 18.50/- Lacs has been transferred to Reserves & Surplus.

### 3. Amounts Transferred to Reserves:

During the financial year 2021-22 no amount was transferred to any reserves.

### 4. Dividend:

In view of losses, your directors regret their inability to recommend any dividend on the Paid-up Share Capital of the Company for the period ended 31<sup>st</sup> March, 2022.

### 5. Extract of Annual Return:

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12 of the Companies (Management and Administration) Rules, 2014, enclosing extract of annual return in Form **MGT-9** is not applicable w.e.f. 05<sup>th</sup> March, 2021. Therefore, the same has not been annexed to the director's report.

### 6. Number of Meeting of the Board:

During the financial year 2021-22, 08 meetings of the Board of Directors of the Company were held on 21<sup>st</sup> June 2021, 03<sup>rd</sup> September 2021, 20<sup>th</sup> September 2021, 15<sup>th</sup> November 2021, 26<sup>th</sup> November 2021, 23<sup>rd</sup> December 2021, 07<sup>th</sup> February 2022 & 25<sup>th</sup> March 2022.

**7. Director's Responsibility Statement:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation;
- b) The Director's had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the same period;
- c) The Director's had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Director's had prepared the annual accounts on a going concern basis;
- e) The Director's had devised proper systems to ensure compliance with the provisions of all applicable laws and that these are adequate and are operating effectively.

**8. Changes in share Capital, if any:**

There has been no changes in the authorized share capital during the year.

**9. Details of Directors and Key Managerial Personnel:**

There was no change on the Board of the company, during the year under review.

None of the Directors of the Company is disqualified for being reappointed as a Director as specified under Section 164 of the Companies Act, 2013.

**10. Auditors:**

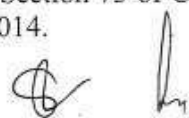
Pursuant to the provisions of Section 139 of Companies Act, 2013 and the rules framed thereunder, M/s. V.B. Jain & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the year 2023.

**11. Auditor's Report:**

Observations made in the Auditor's Report read with the relevant notes in Notes on Accounts are self-explanatory and therefore, do not call for any further comments under section 134(3) (f) of the Companies Act 2013.

**12. Deposits:**

Company has not accepted any deposits within the meaning of Section 73 of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.



**13. Particulars of Loan, Guarantees and Investments under Section 186:**

The details of the loan, guarantee, securities provided and investments made by company are given in the notes to the financial statements.

**14. Particulars of Contracts or Arrangements with Related Parties:**

During the financial year, Transaction entered by the company with related parties was in the ordinary course of business and on an arm's length basis, the details of transaction are annexed to this report in **Annexure – I**.

**15. Material changes affecting the Financial Position of the Company:**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

**16. Particulars of the Company's Subsidiaries, Joint Ventures and Associate Company:**

M/s. Sellowrap EPP India Private Ltd. is an Associate of the Company. Further, during the year, no company ceased to become subsidiary, associate or joint venture of the Company.

In compliance with the requirements of the provisions of Section 129(3) read with Rule 5 of Companies (Accounts) Rules, 2014 a Statement in **Form AOC-I** containing the salient features of financial statements in respect of M/s. Sellowrap EPP India Private Ltd, Associate Company, has been enclosed with the financial statements.

**17. Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo:**

Enclosed with this report as **Annexure II**.

**18. Particulars of Employees:**

Being a Private Limited Company disclosure to be given towards details of employees drawing salary exceeding the limits prescribed under Section 197 of the Companies Act 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.

**19. Internal Control Systems and Their Adequacy:**

As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal control system reviews all the control measures on periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protections of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

8 h

**20. Business Risk Management:**

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company has assessed the business risk associated with the Company.

At present the company has not identified any element of risk which may threaten the existence of the company.

**21. Corporate Social Responsibility:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

**22. Disclosure under Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Entire staff in the Company is working in a most congenial manner and there are no occurrences of any incidents of sexual harassment during the year.

**23. Significant and material order passed by the regulator or court:**

No significant and material order was passed by the regulator or court during the financial year.

**24. Particulars of change in nature of business:**

There was no change in the nature of business of the Company during the year.

**25. Compliance with Secretarial Standards:**

The company has complied with the applicable secretarial standards issued by The Institute of Companies Secretaries of India.

**26. Details of application made or any proceeding pending under the Insolvency and Bankruptcy code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:**

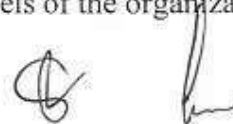
There are no applications made or any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

**27. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:**

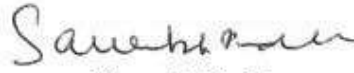
There was no such occurrence in company during the year under review.

**28. Acknowledgement:**

We take the opportunity to express our deep sense of gratitude to the Company's Bankers, and other government authorities. We would like to place on record our appreciation of the sincere efforts made by the employees at all levels of the organization.



FOR AND ON BEHALF OF THE BOARD



Saurabh Poddar  
Managing Director  
DIN: 00032858



Sushil Kumar Poddar  
Director  
DIN: 00149285

DATE: 18/11/2022  
PLACE: Mumbai

**Annexure- I****FORM NO. AOC -2**

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

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

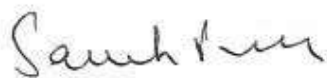
1. Details of contracts or arrangements or transactions not at Arm's length basis:

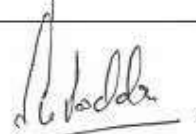
NIL

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

SL No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Sellowrap EPP India Private Limited  Associate Company	Purchase	Yearly	Transaction for amount up to Rs 15 Lakhs	21/06/2021	NIL
2.	Sellowrap EPP India Private Limited  Associate Company	Sales	Yearly	Transaction for amount up to Rs 60 Lakhs	21/06/2021	NIL
3.	Pooja Poddar  Relative of Director	Salary	Yearly	Rs. 12,00,000/-	21/06/2021	NIL

DATE: 18/11/2022  
PLACE: Mumbai

  
Saurabh Poddar  
Managing Director

  
Sushil Kumar Poddar  
Director



**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

The information under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31<sup>st</sup> March, 2022 is given here below and forms part of the Directors' Report.

**(A) CONSERVATION OF ENERGY:**

- (i) the steps taken or impact on conservation of energy;

**Energy optimization has been incorporated in the equipment selection. All process fans are equipped with variable speed drives to optimize use of electrical energy. Energy efficient equipment are installed.**

- (ii) the steps taken by the Company for utilizing alternate source of energy;

**Alternate source of energy is planned.**

- (iii) the capital investment on energy conservation equipments;

**None.**

**(B) TECHNOLOGY ABSORPTION:**

- (i) the efforts made towards technology absorption;

**R&D activities are yet to be started.**

- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

**Under planner.**

- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

(a) the details of technology imported; **Not Applicable**

(b) the year of import; **Not Applicable**

(c) whether the technology been fully absorbed; **Not Applicable**

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and **Not Applicable**

- (iv) the expenditure incurred on Research and Development.

**Nil, R&D yet to be started.**

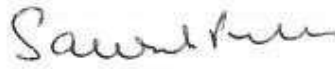
**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-**



(In Lacs.)

Particulars	31st March, 2022 (01.04.2021 to 31.03.2022) Amount	31st March, 2021 (01.04.2020 to 31.03.2021) Amount
Earnings:	--	--
Outgo:	294.69	212.40

DATE: 18/11/2022  
PLACE: Mumbai



Saurabh Poddar  
Managing Director



Sushil Kumar Poddar  
Director

## **INDEPENDENT AUDITOR'S REPORT**

To,

The Shareholders  
Sellowrap Industries Pvt. Ltd.  
Mumbai

### **Report on the Financial Statements:**

#### **Opinion**

We have audited the financial statements of **M/S SELLOWRAP INDUSTRIES PRIVATE LIMITED, 208, Plot No. C-5, Abhishek Building, Dalia Estate, New Link Road, Andheri ( West ), Mumbai -400 053** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [in which are included the returns for the year ended on that date audited by the branch auditors of the company's branches located at (location of branches)].

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

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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



### **Responsibilities of Management and Those Charged with Governance 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, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Other Matter

1. The report on accounts of one branch audited by branch auditor as submitted by the management of the company, have been dealt with in preparing our report in the manner considered appropriate by us.

Our opinion is not modified in respect of this matter.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.





(c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]

(d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account:

(e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(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, 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For **V B Jain & Co**  
Chartered Accountants  
FRN: 146007W



**Place: - Mumbai**  
**Date: - 24/08/2022**

  
**(V. B. Jain)**  
Proprietor  
M. No. 34533  
UDIN: 22034533APTBT5892

D-1603, Kanakia Sevens, Next to Times Square, Marol CHS Road, Marol Andheri (East), Mumbai 400 059  
Phone: 2822 0907, Fax: 2822 6348, Email: vbjain1@gmail.com

**"ANNEXURE A" TO INDEPENDENT THE AUDITORS' REPORT**

Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the accounts of Sellowrap Industries Private Limited ("the Company"), for the year ended March 31, 2022)

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) According to the information and explanations given to us, physical verification of fixed assets is being conducted in a phased manner by the management under a programme designed to cover all the fixed assets over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business and no material discrepancies were noticed on such verification to the extent verification was made during the year.
- (c) The lease deeds of immovable properties are held in the name of the company.
- ii) As explained to us physical verification of inventory has been conducted by the management under Perpetual Inventory Programme at regular intervals during the year except for stock of work in progress and finished goods in few units where these are verified at the year end with reference to the inspection reports and production reports of the Production Planning Department of such units. In regard to stocks lying with contractors/fabricators and other parties, confirmations were received in few cases only. In our opinion the frequency of verification is reasonable.
- iii) The Company has not granted any loans, secured or companies, firms, and limited liability partnership or other parties covered in the register maintained under section 189 of the Act, Therefore clauses 3 (iii), (iii) (a), (iii) (b) and (iii) (c) of the said Order are not applicable to the Company.
- iv) According to the information and explanations given to us, the Company has not accepted any deposits from public during the year within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014.
- v) Maintenance of cost record is not mandatory for the company.



- vi) (a) According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were outstanding as at March 31, 2022 for a period of more than six months from the date they became payable.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, and government or debenture holders.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the records of the Company examined by us and the information and explanations given to us, the related party transactions are in compliance with section 177 and 188 of the Companies Act, 2013 and have been disclosed in the Financial Statements
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.





- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934
- xvii) Letter of Credit for Import of Machines (Imported against LC)  
The company had Imported machines from Toyo machinery and metal co. Ltd for which letter of credit has been issued by Hdfc Bank.
- xviii) GIDC Land Gujarat  
It has been sold in this year total loss is Rs.100.86 lacs which is treated as capital loss

For **V B Jain & Co**  
Chartered Accountants  
FRN: - 146007W

Place: - Mumbai  
Date: - 24/08/2022



**(V. B. Jain)**  
Proprietor  
M. No. 34533  
UDIN: 22034533APTBFT5892

V. B. Jain  
B. Com, FCA, LLB, DBM, DEIM, AASM

V B Jain & Co  
Chartered Accountants

D-1603, Kanakia Sevens, Next to Times Square, Marol CHS Road, Marol Andheri (East), Mumbai 400 059  
Phone: 2822 0907, Fax: 2822 6348, Email: vbjain1@gmail.com

**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON  
THE STANDALONE FINANCIAL STATEMENTS OF SELLOWRAP INDUSTRIES  
PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of Sellowrap Industries Private Limited as of March 31, 2022 in conjunction with our audit of the 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 an 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's



judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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


### **Opinion**

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

For **V B Jain & Co**  
Chartered Accountants  
FRN: - 146007W



Place: - Mumbai  
Date: - 24/08/2022

  
(**V. B. Jain**)  
Proprietor  
M. No. 34533  
UDIN: 22034533APTBT5892

**SELLOWRAP INDUSTRIES PRIVATE LIMITED**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)  
CIN: U25202MH2004PTC145548

**BALANCE SHEET AS AT 31.03.2022**

Particulars	Note No.	As at 31.03.2022 (Rs. In Lacs)	As at 31.03.2021 (Rs. In Lacs)
<b>I. EQUITY AND LIABILITIES:</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	949.03	949.03
(b) Reserves and Surplus	2	1,714.92	1,733.41
(c) Share Application money pending for allotment		-	-
(d) HO branch balances		-	-
<b>(2) Non-current Liabilities</b>			
(a) Long Term Borrowing	3	1,232.46	1,100.89
(b) Other Long term liabilities	4	79.99	81.00
<b>(3) Current Liabilities</b>			
(a) Short-term Borrowings	5	1,112.15	494.42
(b) Trade Payables	6	911.40	756.39
(c) Other Current Liabilities	7	1,407.63	1,310.28
<b>Total</b>		<b>7,407.57</b>	<b>6,425.42</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property Plant & Equipment & Intangible Assets	8		
i) Property Plant & Equipment		3,106.02	2,586.72
ii) Intangible Assets		19.09	29.17
(b) Non-Current Investments	9	974.37	1,282.47
(b) Long Term Loans and advances	10	56.69	38.02
(c) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Inventories	11	1,296.27	744.53
(b) Trade Receivables	12	1,282.61	1,122.19
(c) Cash and Cash equivalents	13	17.62	72.86
(d) Short-term loans and advances	14	654.89	549.46
(e) Other current assets	15	-	-
<b>Notes Forming part of Financial Statements</b>	<b>1 to 27</b>		
<b>Total</b>		<b>7,407.57</b>	<b>6,425.42</b>

As per our report of even date attached.

**For V B JAIN & CO**  
Chartered Accountants,  
FRN: 146007W

**V.B. JAIN**  
Proprietor  
M.No.034533

Place : Mumbai  
Date : 24/08/2022  
UDIN : 22034533APTBT5892



**Shaba Shaikh**  
Company Secretary  
M.No.A60110

Place : Mumbai  
Date : 24/8/2022

**Sushil Kumar Poddar**  
Director  
DIN: 00149285

Place : Mumbai  
Date : 24/08/2022

**Saurabh Poddar**  
Director  
DIN: 00032858

Place : Mumbai  
Date : 24/08/2022

**SELLOWRAP INDUSTRIES PRIVATE LIMITED**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

CIN: U25202MH2004PTC145548

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH, 2022**

	PARTICULARS	NOTES	FOR THE YEAR	FOR THE YEAR
			ENDED 31.03.2022	ENDED 31.03.2021
			(Rs. In Lacs)	(Rs. In Lacs)
I	<b>REVENUE</b>			
	REVENUE FROM OPERATIONS	16	7,790.64	5,880.69
	OTHER INCOME	17	76.74	46.20
	<b>TOTAL REVENUE</b>		<b>7,867.38</b>	<b>5,926.89</b>
II	<b>EXPENSES</b>			
	COST OF MATERIAL CONSUMED	18	4,433.35	3,034.28
	CHANGES IN INVENTORIS OF FINISHED GOODS	19	(104.99)	(66.53)
	WORK IN PROGRESS AND STOCK IN TRADE	20	(4.67)	0.28
	EMPLOYEES BENEFITS EXPENSES	21	906.51	759.91
	FINANCE COSTS	22	171.67	185.93
	DEPRECIATION AND AMORTISATION EXPENSES	23	383.81	355.27
	OTHER EXPENSES		-	-
	MANUFACTURING EXPENSES	24	963.98	728.95
	OFFICE AND ADMINISTRATIVE EXPENSES	25	634.70	407.98
	SELLING AND DISTRIBUTION EXPENSES	26	346.58	346.59
	<b>TOTAL EXPENSES</b>		<b>7,730.95</b>	<b>5,752.65</b>
	<b>PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX</b>		<b>136.43</b>	<b>174.25</b>
	EXTRAORDINARY ITEMS		-	-
	Less: Loss on Surrender of GIDC Land		100.86	-
	<b>PROFIT BEFORE TAX</b>		<b>35.56</b>	<b>174.25</b>
	TAX EXPENSES			
	CURRENT TAX		46.00	56.00
	DEFERRED TAX		-	-
	<b>PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS</b>		<b>(10.44)</b>	<b>118.25</b>
	PROVISION FOR I.T. EARLIER YEAR W/BACK		(8.06)	(2.11)
	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS		-	-
	TAX EXPENSES OF DISCONTINUING OPERATIONS		-	-
	<b>PROFIT/(LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS AFTER TAX</b>		<b>(8.06)</b>	<b>(2.11)</b>
	<b>PROFIT/(LOSS) FOR THE PERIOD</b>		<b>(18.50)</b>	<b>116.14</b>
	Less: Loss on Surrender of GIDC Land		-	-
	<b>PROFIT/(LOSS) FOR THE PERIOD</b>		<b>(18.50)</b>	<b>-</b>
	<b>EARNING PER SHARE</b>			
	BASIC		1.73	2.94
	DILUTED		0.37	1.84
	DILUTED		0.37	1.84
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	27		
	<b>NOTES FORMING PART OF FINANCIAL STATEMENT 1 TO 26</b>			

As per our report of even date attached.

For V B JAIN & CO  
Chartered Accountants,  
FRN: 146007W

V.B. JAIN  
Proprietor  
M.No.034533

Place : Mumbai  
Date : 24/8/2022  
UDIN:



Shaba Shaikh  
Company Secretary  
M.No.A60110

Place : Mumbai  
Date : 24/08/2022

For and on behalf of Board of Director's,

Sushil Kumar Poddar  
Director  
DIN: 00149285

Place : Mumbai  
Date : 24/08/2022

Saurabh Poddar  
Director  
DIN: 00032858

Place : Mumbai  
Date : 24/08/2022

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**SELLOWRAP INDUSTRIES PRIVATE LIMITED**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)  
CIN: U25202MH2004PTC145548

**CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2022**

(Rs. In Lacs)

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>Cash flows from operating activities</b>		
Profit before taxation	35.56	174.25
<b>Adjustments for:</b>		
Depreciation	383.81	355.27
Working capital changes:	-	-
(Increase) / Decrease in trade and other receivables	(160.42)	(59.93)
(Increase) / Decrease in other current assets	(105.44)	(153.39)
(Increase) / Decrease in inventories	(551.75)	(114.34)
Increase / (Decrease) in trade payables	155.01	304.12
Increase / (Decrease) in other current liabilities	97.35	422.96
<b>Cash generated from operations</b>	<b>(145.87)</b>	<b>928.94</b>
Income taxes paid	(54.06)	(58.11)
<b>Net cash from operating activities</b>	<b>(199.93)</b>	<b>870.83</b>
<b>Cash flows from investing activities</b>		
Purchase of property, land, plant and equipment	(895.62)	(455.08)
Investment in FD	125.80	(161.00)
Investment in Shares	-	(150.00)
Sales of GIDC land	182.31	-
Proceeds from sale of Assets	2.59	2.00
<b>Net cash used in investing activities</b>	<b>(584.93)</b>	<b>(764.08)</b>
<b>Cash flows from financing activities</b>		
Proceeds from other non current assets	(18.68)	4.88
Increase in long term liabilities	(1.00)	5.65
payment of short term borrowings	617.73	(170.58)
Payment of long-term loans (Laibility)	131.57	48.09
<b>Net cash used in financing activities</b>	<b>729.62</b>	<b>(111.95)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(55.24)</b>	<b>(5.20)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>72.86</b>	<b>78.05</b>
<b>Cash and cash equivalents at end of period</b>	<b>17.62</b>	<b>72.88</b>

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR V B JAIN & CO  
FRN-146007W  
CHARTERED ACCOUNTANTS

FOR SELLOWRAP INDUSTRIES PRIVATE LIMITED

(V. B. JAIN)  
PROPRIETOR  
M. No. :034533

Shaba Achhemiya Shaikh  
Company Secretary  
M.No.A60110

Sushil Kumar Poddar  
Director  
DIN: 0149285

Saurabh Poddar  
Director  
DIN: 00032858

PLACE : MUMBAI  
DATE : 24.08.22  
UDIN:



22034533AP7BF75892

**SELLOWRAP INDUSTRIES PRIVATE LIMITED**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

**NOTES TO BALANCE SHEET AS ON 31.03.2022**

(Rs. In Lacs)

**NOTE NO. - 1 - SHARE CAPITAL :**

**Authorised**

Equity shares of Rs 10 each

**Issued, Subscribed & Fully Paid up**

Equity shares of Rs 10 each

As at 31.03.2022		As at 31.03.2021	
Number	Amount	Number	Amount
1,60,00,000	1,600.00	1,60,00,000	1,600.00
94,90,320	949.03	94,90,320	949.03
94,90,320	949.03	94,90,320	949.03

**Note (a) : Changes in the number of equity shares**

**Particulars**

Equity Shares outstanding at the beginning of the year  
Equity Shares Issued during the year  
Equity Shares bought back during the year  
Equity Shares outstanding at the end of the year

Equity Shares as at 31st March, 2022		Equity Shares as at 31st March, 2021	
Number	Amount	Number	Amount
94,90,320	949.03	94,90,320	949.03
-	-	-	-
-	-	-	-
94,90,320	949.03	94,90,320	949.03

**Note (b) : Details of Shareholders (if more than 5%)**

**Name of Shareholders**

Sushil Kumar Poddar  
Saurabh Poddar  
Pooja Poddar  
Saurabh Marketing Private Limited

Number of shares held	As at 31.03.2022 % of Holding	Number of shares held	As at 31.03.2021 % of Holding
36,54,600	38.51	36,54,600	38.51
16,30,200	17.18	16,30,200	17.18
9,95,000	10.48	9,95,000	10.48
24,77,000	26.10	24,77,000	26.10



**SELLOWRAP INDUSTRIES PRIVATE LIMITED**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

**NOTES TO BALANCE SHEET AS AT 31.03.2022**

(Rs. In Lacs)

<b>NOTE NO. - 2 - RESERVE &amp; SURPLUS:</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
<b><u>Securities Premium A/c</u></b>	92.00	92.00
Opening	-	-
Additions	92.00	92.00
Closing		
<b><u>Revaluation Reserve</u></b>	659.04	659.04
Opening	-	-
Less: Deduction	659.04	659.04
Closing		
<b><u>Surplus in Statement of Profit &amp; Loss</u></b>	982.37	866.24
Opening balance	(18.50)	116.14
(+) Net profit during the year	-	-
(-) Adjustment of Depreciation	963.88	982.37
Closing Balance	0.00	0.00
(+) Rounding up effects	1,714.92	1,733.41
<b>TOTAL</b>		

<b>NOTE NO. - 3 - LONG TERM BORROWINGS:</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
<b><u>Term Loans from SIDBI:</u></b>	626.22	940.89
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<b><u>Term Loans from SIDBI:</u></b>	106.00	-
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<b><u>Term Loans from HDFC:</u></b>	46.38	79.80
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<b><u>Term Loans from HDFC:</u></b>	51.59	-
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<b><u>Other Loans ( Car loans):</u></b>		
(All car loans Secured Against hypothecation of Concern Car)		
i) HDFC Bank Car Loan -Creta	2.13	8.17
ii) HDFC Bank Car Loan-Innova	1.52	6.09
iii) HDFC Bank Car Loan-Bolero	-	0.46
<b><u>Other Loans ( Hsg loan):</u></b>		
Sundaram Home Finance Limited - Hsg Loan	59.22	65.48
<b>Buyers Credit HDFC Bank</b>	339.40	-
<b>TOTAL</b>	<b>1,232.46</b>	<b>1,100.89</b>





<b>NOTE NO. 4 - OTHER LONG TERM LIABILITIES:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Provision for Earned Leave	12.34	13.46
	Provision for Gratuity	67.65	67.53
		<b>79.99</b>	<b>81.00</b>

<b>NOTE NO. 5 - SHORT TERM BORROWINGS:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
1	<b><u>CC LIMIT FROM HDFC BANK LTD:</u></b> (Secured against hypothecation of Factory Land, Plant & Machinery at Gurgaon Plant & Stock and Book Debts)	747.06	230.32
2	<b><u>Term Loans from SIDBI:</u></b> (Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)	314.67	223.11
4	<b><u>Term Loans from HDFC BANK:</u></b> (Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)	33.42	23.48
5	<b><u>Other Loans ( Car loans):</u></b> <b><u>(All car loans Secured Against hypothecation of Concern Car)</u></b>		
	a) BMW Financial Services Pvt Ltd	-	(0.04)
	b) HDFC Bank Car Loan -Creta	6.04	5.57
	c) HDFC Bank Car Loan-Innova	4.56	4.11
	d) HDFC Bank Car Loan-Bolero	0.47	2.65
6	<b><u>Other Loans ( Hsg loan):</u></b> Sundaram Home Finance Limited - Hsg Loan	5.93	5.22
	<b>TOTAL</b>	<b>1,112.15</b>	<b>494.42</b>

<b>NOTE NO. 7 - OTHER CURRENT LIABILITIES:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Sundry Creditor for Expenses	491.69	603.55
	Expenses Payable	275.49	239.86
	Sundry Creditor for Capital Goods	250.53	265.95
	Advance from Customer	337.23	139.99
	Provision for Earned Leave	1.46	0.62
	Provision for Gratuity	5.22	4.30
	Provision for Tax FY 2021-22	46.00	-
	Provision for Tax FY 2020-21	-	56.00
		<b>1,407.63</b>	<b>1,310.28</b>





**SELLOWRAP INDUSTRIES PRIVATE LIMITED (CHENNAI UNIT)**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT**

**NOTE NO. 8 - RANIPET**

(Rs. in Lacs)									
Name of the Assets	GROSS BLOCK			Total	DEPRECIATION BLOCK			NET BLOCK	
	As at 01.04.2021	Addition	Deduction		As at 01.04.2020	Addition	Deduction	As at 31.03.2022	As at 31.03.2021
PROPERTY PLANT & EQUIPMENT									
LEASE HOLD LAND	41.49	-	-	41.49	-	-	-	41.49	41.49
FACTORY BUILDING	771.66	-	-	771.66	179.39	56.29	-	535.98	592.27
BUILDING - GUEST HOUSE	111.93	-	-	111.93	13.04	9.40	-	89.48	98.88
PLANT & MACHINERY	1,247.75	64.96	-	1,312.71	413.06	160.46	-	739.20	834.70
COMPUTER	31.73	0.92	-	32.65	28.01	2.49	-	2.14	3.71
FURNITURE & FIXTURE	63.67	14.52	-	78.19	27.63	10.90	-	39.66	36.04
ELECTRICAL EQUIPMENT	125.11	2.03	-	127.14	66.67	15.31	-	45.16	58.44
GENERATOR & TRANSFORMERS	33.20	-	-	33.20	14.00	3.48	-	15.73	19.21
LAB EQUIPMENT	26.66	14.93	-	41.59	14.89	4.84	-	21.86	11.77
TOOLS & DIES	25.60	-	-	25.60	10.30	2.77	-	12.54	15.30
FIRE FIGHTING	45.64	-	-	45.64	25.46	5.22	-	14.96	20.18
MOTOR CAR	30.48	-	-	30.48	18.16	3.85	-	8.47	12.32
OFFICE EQUIPMENTS	32.66	0.19	-	32.85	21.02	5.30	-	6.53	11.64
BIN	3.64	0.28	-	3.91	3.45	0.29	-	0.17	0.88
INTANGIBLE ASSETS									
SOFTWARE	34.62	11.33	-	45.95	24.16	10.56	-	11.23	10.38
TOTAL - B	2,625.84	109.16	-	2,735.00	792.46	291.14	-	1,584.60	1,766.57

PROPERTY PLANT & EQUIPMENT	2,591.22	97.83	-	2,689.05	835.10	280.58	-	1,115.68	1,756.12
INTANGIBLE ASSETS	34.62	11.33	-	45.95	24.16	10.56	-	34.72	10.46
<b>TOTAL NOTE -8 (B)</b>	<b>2,625.84</b>	<b>109.16</b>	<b>-</b>	<b>2,735.00</b>	<b>859.26</b>	<b>291.14</b>	<b>-</b>	<b>1,150.40</b>	<b>1,766.57</b>



*Handwritten signature and initials.*

**SELLOWRAP INDUSTRIES PVT LTD**  
(Formerly Known As Sellowrap Manufacturing)

(Rs. In Lacs)

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**SELLOWRAP INDUSTRIES PRIVATE LIMITED (PUNE UNIT)**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT**

**NOTE NO.8 - PUNE**

(Rs. In Lacs)									
Name of the Assets	GROSS BLOCK			Total	DEPRECIATION BLOCK			NET BLOCK	
	As at 01.04.2021	Addition	Deduction		As at 01.04.2021	Addition	Deduction	As at 31.03.2022	As at 31.03.2021
PLANT & MACHINERY	-	329.15	-	329.15	-	20.34	-	20.34	308.81
COMPUTER	-	4.96	-	4.96	-	1.05	-	1.05	3.91
FURNITURE & FIXTURE	-	0.62	-	0.62	-	0.03	-	0.03	0.59
LAB EQUIPMENT	-	2.35		2.35	-	0.14		0.14	2.21
TOOLS & DIES	-	11.10		11.10	-	0.08		0.08	11.02
FIRE FIGHTING	-	0.61		0.61	-	0.01		0.01	0.60
OFFICE EQUIPMENTS	-	1.71		1.71	-	0.17		0.17	1.54
INTANGIBLE ASSETS									
SOFTWARE	-	0.75		0.75	-	0.25		0.25	0.50
TOTAL - D	-	351.24	-	351.24	-	22.07	-	22.07	329.17

PROPERTY PLANT & EQUIPMENT	-	350.49	-	350.49	-	21.82	-	21.82	328.67
INTANGIBLE ASSETS	-	0.75	-	0.75	-	0.25	-	0.25	0.50
<b>TOTAL NOTE - 8 (D)</b>	-	351.24	-	351.24	-	22.07	-	22.07	329.17

**TOTAL NOTE- 8 (A +B+C+D)**

PROPERTY PLANT & EQUIPMENT	3,979.20	881.40	-	4,860.60	1,392.47	362.10	-	1,754.58	3,106.02	2,586.72
INTANGIBLE ASSETS	117.13	14.21	51.71	79.64	87.96	21.71	49.12	60.55	19.09	29.17
<b>TOTAL NOTE - 8 (D)</b>	4,096.33	895.62	51.71	4,940.24	1,480.43	383.81	49.12	1,815.12	3,125.11	2,615.90





<b>NOTE NO. 9- NON CURRENT INVESTMENTS:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
(a) Investment Properties			
GIDC Land Gujarat		-	182.31
(b) Investment in Equity instruments			
Sellowrap EPP India Pvt. Ltd (Unlisted) Shares		685.50	685.50
Prystine Food And Beverages Pvt Ltd		150.00	150.00
(c) Investment in FD			
FD with HDFC Bank		138.87	264.66
		<b>974.37</b>	<b>1,282.47</b>

<b>NOTE NO. 10 - LONG TERM LOANS &amp; ADVANCES:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Security Deposit		56.69	38.02
		<b>56.69</b>	<b>38.02</b>

<b>NOTE NO. 11 - INVENTORIES:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Raw Material		910.51	488.43
WIP		76.61	71.94
Finished Goods		281.37	176.37
Material in Transit		27.79	7.78
		<b>1,296.27</b>	<b>744.53</b>

<b>NOTE NO. 13 - CASH &amp; CASH EQUIVALENTS:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Cash in hand		17.62	17.06
Balance with Bank in Current A/c.		-	55.80
		<b>17.62</b>	<b>72.86</b>

<b>NOTE NO. 14 - SHORT TERM LOANS &amp; ADVANCES:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Advances to Supplier		213.82	215.96
Loans & Advances		209.24	116.33
Accured interest		-	0.55
Other Loans & Advancess		231.84	216.62
		<b>654.89</b>	<b>549.46</b>

<b>NOTE NO. 15 - OTHER CURRENT ASSETS:</b>		<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
		-	-





**SELLOWRAP INDUSTRIES PRIVATE LIMITED (PUNE UNIT)**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

Note-6

Trade Payables Ageing Schedule		FOR THE FINANCIAL YEAR 2021-22					(Rs. In Lacs)
		Outstanding for following periods from due date of payment					FY-2020-21
Particulars		Less than 1 year	1-2 years	2-3 year	More than 3 years	TOTAL	
i)	MSME						
	GGN	216.64	-	-	-	216.64	
	PUNE	60.55	-	-	-	60.55	
	CHENNAI	154.53	-	-	-	154.53	
		-	-	-	-	-	
ii)	OTHERS						
	GGN	339.55	-	-	-	339.55	
	PUNE	9.47	-	-	-	9.47	
	CHENNAI	130.65	-	-	-	130.65	
		-	-	-	-	-	
iii)	DISPUTED DUES MSME						
iv)	DISPUTED DUES OTHERS						
		-	-	-	-	-	
	TOTAL	911.40	-	-	-	911.40	756.39



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**SELLOWRAP INDUSTRIES PRIVATE LIMITED (PUNE UNIT)**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

Note-12		FOR THE FINANCIAL YEAR 2021-22						
Trade Receivables Ageing Schedule		Outstanding for following periods from due date of payment						
	Particulars	Less than 6 months	6 months- 1 year	1-2 year	2-3 year	More than 3 years	TOTAL	F.Y 2020-21
i)	UNDISPUTED TRADE RECEIVABLE-GOODS							
	GGN	632.29	11.07	2.37	0.17	1.61	647.51	
	PUNE	88.94	-	-	-	-	88.94	
	RANIPET	545.12	-	-	-	-	545.12	
		-	-	-	-	-	-	
ii)	UNDISPUTED TRADE RECEIVABLE-DOUBTFUL	-	-	-	-	-	-	
iii)	DISPUTED TRADE RECEIVABLE-GOOD	-	-	-	-	-	-	
iv)	DISPUTED TRADE RECEIVABLE-DOUBTFUL	-	-	-	1.04	-	1.04	
	TOTAL	1,266.35	11.07	2.37	1.21	1.61	1,282.61	1,122.19

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**SELLOWRAP INDUSTRIES PRIVATE LIMITED**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

**NOTES TO BALANCE PROFIT & LOSS ACCOUNT AS AT 31.03.2022**

(Rs. In Lacs)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
<b>NOTE 16. REVENUE FROM OPERATIONS</b>		
SALES	7,790.64	5,880.69
<b>SALES NET</b>	<b>7,790.64</b>	<b>5,880.69</b>
<b>NOTE 17. OTHER INCOMES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
INTEREST INCOME	29.55	25.98
INTEREST RECEIVED ON MSME	4.34	1.97
DISCOUNT RECEIVED	38.06	9.04
FOREIGN EXCHANGE FLUCTUATION GAIN	4.56	(3.54)
OTHER INCOME- DUTY DRAWBACK	0.17	2.31
SUNDRY DR/CR BALANCE W/OFF	-	10.43
OTHER INCOME	0.05	-
<b>TOTAL</b>	<b>76.74</b>	<b>46.20</b>
<b>NOTE 18. COST OF MATERIAL CONSUMED</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
OPENING STOCK OF RAW MATERIAL	488.43	442.97
ADD: RAW MATERIAL PURCHASED DURING YEAR	4,855.43	3,079.75
	5,343.86	3,522.71
LESS: CLOSING STOCK OF RAW MATERIAL	910.51	488.43
<b>COST OF MATERIAL CONSUMED</b>	<b>4,433.35</b>	<b>3,034.28</b>
<b>PARTICULARS</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
<b>NOTE 19. CHANGES IN INVENTORIS OF FINISHED GOODS</b>		
OPENING STOCK FINISHED GOODS	176.37	109.84
ADD: FINISHED GOODS PURCHASE DURING YEAR		
LESS: CLOSING STOCK FINISHED GOODS	281.37	176.37
<b>(Increase) /Decrease in Stock</b>	<b>(104.99)</b>	<b>(66.53)</b>



<b>NOTE 20. WORK IN PROGRESS AND STOCK IN TRADE</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
OPENING STOCK WORK IN PROGRESS	71.94	72.22
ADD: SEMI FINISHED GOODS PURCHASE DURING YEAR		
LESS: CLOSING STOCK WORK IN PROGRESS	76.61	71.94
<b>(Increase) /Decrease in Stock</b>	<b>(4.67)</b>	<b>0.28</b>
<b>NOTE 21. EMPLOYEES BENEFITS EXPENSES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
<b>(A) SALARIES,WAGES,INCENTIVES &amp; BONUS</b>	654.22	530.31
<b>(B) CONTRIBUTIONS TO -</b>		
(I) PROVIDENT FUND	24.03	20.58
(II) E.S.I.	3.00	2.79
(III) LWF	0.30	0.28
(C) STAFF WELFARE EXPENSES	35.96	15.95
(D) DIRECTORS REMUNERATION	189.00	190.00
	<b>906.51</b>	<b>759.91</b>
<b>NOTE 22. FINANCE COSTS</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
INTEREST PAID	163.22	179.27
OTHER BORROWING COST	8.45	6.66
	<b>171.67</b>	<b>185.93</b>
<b>NOTE 23. DEPRECIATION AND AMORTISATION EXPENSES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
DEPRECIATION	383.81	355.27
	<b>383.81</b>	<b>355.27</b>
<b>NOTE 24. MANUFACTURING &amp; TRADING EXPENSES:</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
CONSUMABLES STORES & SPARE PARTS	14.44	15.37
POWER AND FUEL	163.41	122.70
BIN	-	1.49
FREIGHT & CARRIAGE INWARD	70.09	41.53
FACTORY, LICENSE, RENT, RATES & TAXES	73.13	56.33
CONTRACT LABOUR	548.10	409.20
TOOLS & DIES, SPARES	9.14	40.53
<b>REPAIRS AND MAINTENANCE:</b>		
PLANT & MACHINERY & MOULD	20.25	6.35
BUILDINGS	3.09	0.40
OTHERS	62.35	35.06
	<b>963.98</b>	<b>728.95</b>



PARTICULARS	As at 31.03.2022	As at 31.03.2021
<b>NOTE 25. OFFICE AND ADMINISTRATIVE EXPENSES</b>		
BANK CHARGES	6.21	7.72
GUEST HOUSE RENT & EXP	11.59	11.85
SPONSORSHIP/ADVERTISEMENT CHARGES	10.55	2.00
SECURITY SERVICE CHARGES	44.60	40.53
BOOKS & PERIODICALS	0.03	0.08
SALES/BUSINESS PROMOTION	58.91	22.13
VECHILE RUNNING & MAINTANANCE	34.32	12.44
OFFICE MAINTENANCE, RATES , TAXES	-	0.54
TELEPHONE, POSTAGE, MOBILE, FAX, INTERNET EXP	13.73	15.75
INSURANCE CHARGES	29.29	26.60
PRINTING & STATIONERY	7.23	4.74
RENT ON PRINTER	4.48	4.10
RETAINERSHIP FEE	31.21	23.70
TRAVELLING EXPS	94.34	11.04
CONVEYANCE EXPS	25.58	21.55
LEGAL & PROFESSIONAL FEES	110.41	113.17
TESTING CHARGES	93.52	36.08
ELECTRICITY EXPENSES	0.48	-
<b>REPAIRS &amp; MAINTAINENCE</b>		
COMPUTERS	13.39	10.40
OTHERS	2.39	0.68
MISC. EXPENDITURE	22.37	21.54
ADDITIONAL DEMAND EXCISE & TAXATION	0.03	2.50
FORK LIFT HIRE EXPENSES	0.90	0.46
PROPERTY TAX	-	0.06
PROFESSION TAX	0.03	0.03
FOR TAX AUDIT	4.45	5.10
PROFESSIONAL CHARGES - AUDITORS	0.82	0.75
CHARITY & DONATION	1.75	12.45
DEBTORS/CREDITORS BALANCE WRITTEN OFF	9.26	-
CONVENTION EXPENSES	0.24	-
ASSETS WRITTEN OFF	2.59	-
	-	-
	<b>634.70</b>	<b>407.98</b>

<b>NOTE 26. SELLING AND DISTRIBUTION EXPENSES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
PACKING MATERIAL CONSUMED	108.16	91.80
FREIGHT OUTWARD/DELIVERY	179.44	128.51
COMMISSION & DISCOUNT	58.98	126.27
	<b>346.58</b>	<b>346.59</b>



**SELLOW/RAP INDUSTRIES PRIVATE LIMITED**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

**NOTES TO BALANCE SHEET AS AT 31.03.2022**

Trade Payables Ageing Schedule						
UNIT GP-54 - GURGRAM						
NAME	MSME	Less than 1 year	1-2 years	2-3 years	More than 3 years	(Rs. In Lacs)
BHUSHAN RUBBER INDUSTRIES	MICRO	5.03	-	-	-	5.03
BIHANI MARKETING PVT. LTD.	SMALL	0.35	-	-	-	0.35
CHOPRA ADVERTISERS (INDIA)	MICRO	18.21	-	-	-	18.21
DELVIN PLASTICS PVT LTD.	MICRO	0.13	-	-	-	0.13
PFEDA SYNTHETICS (P) LTD UNIT-III	MEDIUM	49.62	-	-	-	49.62
SHARDA PROPLENE PRIVATE LIMITED	SMALL	1.16	-	-	-	1.16
SHARDA PROPLENE PRIVATE LIMITED-37	SMALL	0.29	-	-	-	0.29
		74.80	-	-	-	74.80
		-	-	-	-	-
D.D. POLYMERS	OTHERS	5.86	-	-	-	5.86
DEEPAK MANUFACTURING LTD.	OTHERS	0.58	-	-	-	0.58
MEENAKSHI POLYMERS PVT LTD	OTHERS	135.64	-	-	-	135.64
		142.08	-	-	-	142.08
		-	-	-	-	-
<b>TOTAL</b>		<b>216.88</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>216.88</b>
UNIT GP-51 - GURGRAM						
NAME	MSME	Less than 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
A R FOAM INDUSTRIES	SMALL	5.29	-	-	-	5.29
AEROLAM INSULATIONS PVT. LTD.	MEDIUM	4.36	-	-	-	4.36
ALP AEROFLEX INDIA PVT. LTD.	MEDIUM	4.41	-	-	-	4.41
ARORA ENTERPRISES	SMALL	20.39	-	-	-	20.39
BIHANI MARKETING PVT. LTD.	SMALL	31.14	-	-	-	31.14



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JINDAL FIBRES PVT LTD.	MEDIUM	11.71	-	-	-	11.71
NITTO DENKO INDIA PRIVATE LTD.	MEDIUM	2.83	-	-	-	2.83
OSAKA RUBBER PVT. LTD	SMALL	34.98	-	-	-	34.98
ROOP KOEPP FOAM TECHNOLOGIES PVT LTD	SMALL	10.53	-	-	-	10.53
ROYAL PACKERS	MICRO	8.35	-	-	-	8.35
S & S PAPER INDUSTRIES-09	SMALL	6.33	-	-	-	6.33
SHARDA PROPLENE PRIVATE LIMITED-37	SMALL	1.54	-	-	-	1.54
<b>TOTAL</b>		<b>141.84</b>	-	-	-	<b>141.84</b>
3M INDIA LIMITED	OTHERS	7.97	-	-	-	7.97
3M INDIA LIMITED-BANGALORE	OTHERS	0.45	-	-	-	0.45
3M INDIA LIMITED-GURGAON	OTHERS	10.63	-	-	-	10.63
AVYAAN VINYL'S LLP	OTHERS	9.28	-	-	-	9.28
AJIT INDUSTRIES PRIVATE LIMITED	OTHERS	11.85	-	-	-	11.85
CONSCAP CONSULTANTS PVT. LTD.	OTHERS	39.80	-	-	-	39.80
D.D.POLYMEFS	OTHERS	12.64	-	-	-	12.64
M.B. ENTERPRISES	OTHERS	1.00	-	-	-	1.00
RELANCE INDUSTRIES LIMITED (SONIPAT)	OTHERS	16.57	-	-	-	16.57
RELANCE INDUSTRIES LIMITED PALWAL	OTHERS	24.18	-	-	-	24.18
RELANCE INDUSTRIES LIMITED(NOIDA)	OTHERS	15.21	-	-	-	15.21
SHEELA FOAM .LTD.	OTHERS	45.84	-	-	-	45.84
THE SUPREME INDUSTRIES LTD	OTHERS	2.05	-	-	-	2.05
<b>TOTAL</b>		<b>197.47</b>	-	-	-	<b>197.47</b>
<b>TOTAL</b>		<b>339.31</b>	-	-	-	<b>339.31</b>
<b>GRAND TOTAL</b>		<b>556.20</b>	-	-	-	<b>556.20</b>



Trade Payables Ageing Schedule						
PUNE UNIT						
NAME	MSME	Less than 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
i. MSME						
ALLIED POLYMERS	MSME	34.21	-	-	-	34.21
FORMTECH ENTERPRISES	MSME	2.07	-	-	-	2.07
MULTI POLYPLAST PRIVATE LIMITED	MSME	14.92	-	-	-	14.92
NIRMAL AUTO TECH INDUSTRIES PVT. LTD.	MSME	3.28	-	-	-	3.28
PREMIUM POLYALLOYS PVT LTD	MSME	4.15	-	-	-	4.15
UNIQUE AUTORUBBER UDYOG PRIVATE LIMITED	MSME	1.92	-	-	-	1.92
<b>TOTAL</b>		<b>60.55</b>	-	-	-	<b>60.55</b>
ii. OTHERS						
PARIDHI ENTERPRISES	OTHERS	1.02	-	-	-	1.02
PERFECT ENTERPRISES	OTHERS	0.48	-	-	-	0.48
KINGFA SCIENCE & TECHNOLOGY INDIA LTD	OTHERS	1.43	-	-	-	1.43
MACHINO POLYMERS LIMITED.	OTHERS	4.51	-	-	-	4.51
SHARDA POLYMERS	OTHERS	0.30	-	-	-	0.30
SUYOG AUTOCAST PVT LTD	OTHERS	1.73	-	-	-	1.73
<b>TOTAL</b>		<b>9.47</b>	-	-	-	<b>9.47</b>
<b>TOTAL</b>		<b>70.02</b>	-	-	-	<b>70.02</b>



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Trade payables Ageing Schedule		Outstanding for following periods from date of payment				
RANIPET UNIT	particulars		Less than 1 year	1-2 year	2-3 year	More than 3 year
						TOTAL
i. MSME						
	ARORA ENTERPRISES		11.19	-	-	11.19
	BHUSHAN RUBBER INDUSTRIES		3.50	-	-	3.50
	BIHANI MARKETING PVT. LTD.		13.55	-	-	13.55
	MAGHA ENGINEERS		21.10	-	-	21.10
	PRS PERMACEL PRIVATE LIMITED		87.72	-	-	87.72
	SATHYAM AUTO-ENG.(P) LTD		13.98	-	-	13.98
	UTTAM PLASTOMERS PVT LTD		0.05	-	-	0.05
	XMOLD POLYMERS PRIVATE LIMITED		3.43	-	-	3.43
	<b>TOTAL</b>		<b>154.53</b>			<b>154.53</b>
ii. OTHERS						
	RIGHT TIGHT FASTNERS PVT LTD NASHIK		0.02	-	-	0.02
	ALLTECH FABRICATION		0.04	-	-	0.04
	JOTHI POLYMERS PRIVATE LIMITED		0.12	-	-	0.12
	ALP AEROFLEX INDIA PVT. LTD.		0.16	-	-	0.16
	POLYHOSE KOHVEI INDIA PVT LTD		0.28	-	-	0.28
	PRECISION TECHNOLOGIES		0.41	-	-	0.41
	3M INDIA LTD		0.47	-	-	0.47
	NANOFIL TECHNOLOGIES PRIVATE LIMITED		0.73	-	-	0.73
	3M INDIA LIMITED CHENNAI		0.75	-	-	0.75
	NITTO DENKO INDIA PVT LIMITED		0.77	-	-	0.77
	ROYAL PACKERS		0.81	-	-	0.81
	K R INDUSTRIES		1.03	-	-	1.03
	S & S PAPER INDUSTRIES09		1.12	-	-	1.12
	SRI BALAJI CHEMICALS PRIVATE LIMITED		1.62	-	-	1.62
	FEDERALMOGUL POWERTRAIN SOLUTIONS INDIA PRIVATE LTD ALWAR		2.07	-	-	2.07
	RAVAGO SHAH POLYMERS PVT LTD		2.25	-	-	2.25
	THE SUPREME INDUSTRIES LIMITED(TN)		5.01	-	-	5.01
	CONSCAP CONSULTANTS PVT. LTD.		5.55	-	-	5.55



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ROOP KOEPP FOAM TECHNOLOGIES PVT LTD						8.31				8.31
ESTER INDUSTRIES LTD						8.70				8.70
KINGFA SCIENCE AND TECHNOLOGY (INDIA) LTD.						10.15				10.15
ANUJAN POLYMERS PVT LTD						18.00				18.00
HYUNDAI ENGINEERING FASTICS INDIA PVT LTD						20.46				20.46
SHEELA FOAM LTD.						21.60				21.60
CHIME POLYMERS PRIVATE LIMITED						6.66				6.66
FORMULATED POLYMERS LTD						13.56				13.56
<b>TOTAL</b>						<b>130.65</b>				<b>130.65</b>
iii. Disputed dues-MSME										
iv. Disputed dues-Others										
<b>TOTAL</b>						<b>285.18</b>				<b>285.18</b>
<b>GRAND TOTAL (PUNE + GURGAON+RANIPET)</b>						<b>911.40</b>				<b>911.40</b>



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**SELLOWRAP INDUSTRIES PRIVATE LIMITED**  
**[Formerly Known As Sellowrap Manufacturing Pvt. Ltd.]**

**NOTES TO BALANCE SHEET AS AT 31.03.2022**

**Trade Receivables Ageing Schedule**  
**UNIT GP-54- GURGRAM**

Particulars	TO	Less than 6 months	6 months-1 year	1-2 year	2-3 year	more than 3 year	TOTAL
ALP AEROFLEX INDIA PRIVATE LIMITED		15.36	-	-	-	-	15.36
COMFORT TRIMS PVT LTD.		0.96	-	-	-	-	0.96
DAIKIN AIRCONDIT ONING INDIA F/J LTD.		0.37	-	-	-	-	0.37
DAIKIN AIRCONDIT ONING INDIA F/JT. LTD.		1.72	-	-	-	-	1.72
ELIX FRESHENERS INDIA PRIVATE LIMITED		0.35	-	-	-	-	0.35
ESCORTS LIMITED		0.46	-	-	-	-	0.46
EVERSHINE MOULDERS LIMITED		7.91	-	-	-	-	7.91
HANON SYSTEMS DO BRASIL LTDA		0.69	-	-	-	-	0.69
JAGUAR LAND ROVER LIMITED...		3.45	-	-	-	-	3.45
JAY SWITCHES INDIA PRIVATE LIMITED		0.90	-	-	-	-	0.90
JSG INNOTECH PVT. LTD.		9.60	-	-	-	-	9.60
KML MOLDINGS (A JVIT CF KRISHNA MARUTI LTD)		0.08	-	-	-	-	0.08
MACHO ENGINEERING INDUSTRIES- LI		-	-	-	-	1.51	1.51
MAHINDRA & MAHINDRA LTD		-	-	0.00	-	-	0.00
MAHINDRA & MAHINDRA LTD.		28.58	0.02	0.02	-	-	28.62
MAHINDRA & MAHINDRA LTD-HA-ED,VAR		0.01	-	-	-	-	0.01
MAHINDRA & MAHINDRA LTD-SWARAJ DIV 3ICN		29.28	-	-	-	-	29.28
MAHINDRA & MAHINDRA LTD.(MOHALI DEFOT)		-	0.00	-	-	-	0.00
MAHINDRA & MAHINDRA LTD.(N/5IK)		22.63	1.33	0.02	-	-	23.97
MAHINDRA & MAHINDRA LTD.(RA, KCT)		-	0.00	0.00	-	-	0.00
MAHINDRA & MAHINDRA LTD.(SPSRES KAN-HE)		-	0.00	0.00	-	-	0.00
MAHINDRA & MAHINDRA LTD.(SPSRES KAN-HE)		0.09	-	0.15	-	-	0.24
MAHINDRA & MAHINDRA LTD.-PL VE		106.22	0.20	-	-	-	106.43
MAHINDRA VEHICLE MANUFACTURERS LTD		-	0.00	-	-	-	0.00
MARUTI SUZUKI INDIA LIMITED BE'GALURL		0.01	-	-	-	-	0.01
MARUTI SUZUKI INDIA LTD GURGAON		2.10	-	-	-	-	2.10
MARUTI SUZUKI INDIA LTD MANESAR		7.75	-	-	-	-	7.75

*[Signature]*





UNIT GP-54- GURGRAM									
Particulars	TO	Less than 6 months	6 months-1 year	1-2 year	2-3 year	more than 3 year	TOTAL		
A-1-FOAM		-	-	0.20	-	-	0.20		
ANU INDUSTRIES LIMITED		1.76	1.20	-	-	-	2.96		
NEW LUBRI SALES INDIA PVT LTD		-	-	-	-	0.05	0.05		
PRINCE PLASTIC INDUSTRIES		1.24	-	-	-	-	1.24		
SELMEX INDUSTRIES.		-	-	0.05	-	-	0.05		
VEER-O-METALS PVT LTD		0.74	-	-	-	-	0.74		
<b>TOTAL</b>		<b>3.74</b>	<b>1.20</b>	<b>0.25</b>	<b>-</b>	<b>0.05</b>	<b>5.24</b>		
Gujarat									
NAME		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	TOTAL		
MARUTI SUZUKI INDIA LTD.(GUJARAT) SCD		0.02	-	-	-	-	0.02		
PLASTIC OMN UM AUTO INERGY INDIA PVT LTD		10.10	-	-	-	-	10.10		
SUZUKI MOTCR GUJARAT PRIVATE LIMITED		21.29	-	-	-	-	21.29		
<b>TOTAL</b>		<b>31.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31.40</b>		
PUNE									
Particulars	TO	Less than 6 months	6 months-1 year	1-2 year	2-3 year	more than 3 year	TOTAL		
BAJAJ CARPET INDUSTRIES LTD.		97.20	-	-	-	-	97.20		
CASE NEW HOLLAND CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED		-	0.66	-	-	-	0.66		
SKODA AUTO VOLKSWAGEN INDIA PRIVATE LIMITED		41.29	-	-	-	-	41.29		
SKODA AUTO VOLKSWAGEN INDIA PRIVATE LIMITED-AUGRANGABAD		0.06	-	-	-	-	0.06		
<b>SUB TOTAL</b>		<b>138.55</b>	<b>0.66</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>139.22</b>		
<b>GRAND TOTAL</b>		<b>632.29</b>	<b>11.07</b>	<b>2.37</b>	<b>0.17</b>	<b>1.61</b>	<b>647.51</b>		



### Trade Receivables Ageing Schedule

RANIPET UNIT

Particulars	Outstanding for following periods from	Less than 6 months	6 months-1 year	1-2 year	2-3 year	more than 3 year	TOTAL
I. Undisputed Trade Receivables - Considered Good							
GLOVIS INDIA ANANTAPUR PVT LTD		0.81	-	-	-	-	0.81
GLOVIS INDIA PRIVATE LIMITED		0.03	-	-	-	-	0.03
HANON AUTOMOTIVE SYSTEMS INDIA PRIVATE LIMITED..		9.99	-	-	-	-	9.99
HYUNDAI MOTORS INDIA LIMITED		18.15	-	-	-	-	18.15
ISUZU MOTORS INDIA PRIVATE LIMITED		9.20	-	-	-	-	9.20
KB AUTO TECH INDIA PVT LTD		9.71	-	-	-	-	9.71
KIA INDIA PRIVATE LIMITED		17.63	-	-	-	-	17.63
KOSTAL INDIA PRIVATE LIMITED		34.78	-	-	-	-	34.78
MAHINDRA ELECTRIC FACILITY LIMITED		4.13	-	-	-	-	4.13
MAHINDRA ELECTRIC FACILITY LIMITED		0.80	-	-	-	-	0.80
MAHINDRA ELECTRIC FACILITY LTD- TOOL		1.84	-	-	-	-	1.84
MARUTI SUZUKI INDIA LIMITED BENGALURU		0.67	-	-	-	-	0.67
MOBIS INDIA LIMITED		0.01	-	-	-	-	0.01
MOONLIGHT TOOLS PVT LTD		0.17	-	-	-	-	0.17
NATIONAL AUTOPLAST		0.19	-	-	-	-	0.19
NATIONAL PLASTIC TECHNOLOGIES LIMITED		2.03	-	-	-	-	2.03
NISSAN MOTOR INDIA PRIVATE LIMITED (AFTER SALES)		9.07	-	-	-	-	9.07
NISSAN MOTOR INDIA PVT LTD		109.41	-	-	-	-	109.41
NISSAN TRADING INDIA PRIVATE LIMITED		0.12	-	-	-	-	0.12
NVH INDIA ANANTAPUR AUTO PARTS PRIVATE LIMITED		14.13	-	-	-	-	14.13
NVH INDIA AUTO PARTS PRIVATE LTD		43.69	-	-	-	-	43.69
PCA AUTOMOBILES INDIA PVT LTD TVL		0.07	-	-	-	-	0.07
PPAP AUTOMOTIVE LIMITED		1.22	-	-	-	-	1.22
PSA AVTEC POWERTRAIN PRIVATE LIMITED		0.00	-	-	-	-	0.00
RENAULT INDIA PRIVATE LTD		0.00	-	-	-	-	0.00
RENAULT NISSAN AUTOMOTIVE INDIA PVT LTD		255.61	-	-	-	-	255.61
SEOYON E-HWA AUTOMOTIVE CHENNAI PRIVATE LTD		0.78	-	-	-	-	0.78
SKODA AUTO VOLKSWAGEN INDIA PRIVATE LTD		0.19	-	-	-	-	0.19
SS MANUFACTURING PVT LTD		0.68	-	-	-	-	0.68
<b>Sub total</b>		<b>545.12</b>	-	-	-	-	<b>545.12</b>





**SELLOWRAP INDUSTRIES PRIVATE LIMITED (PUNE UNIT)**  
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

**RATIO**

Sr. No.	Ratio	Current Year	Previous Year	% Change compared to Previous year	Explanation for >25% Change
1	Current Ratio	0.95	0.97	-2.50	
2	Debt-Equity Ratio	2.47	1.63	46.97	Ratio has improved due to increase in Buyers credit loan
3	Debt Service Coverage Ratio	0.28	0.41	-33.36	
4	Return on Equity (ROE)	-0.11	1.25	-108.83	
5	Inventory Turnover Ratio	4.22	4.31	-2.24	
6	Trade Receivable Turnover Ratio	6.48	10.48	-38.18	
7	Trade Payable Turnover Ratio	5.82	8.14	-28.50	
8	Net Capital Turnover Ratio	-43.34	-81.62	-88.33	
9	Net Profit Ratio	-0.001	0.02	-106.66	
10	Return on Capital employed (ROCE)	0.07	0.06	24.38	
11	Return on Investment				Not Applicable



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## **SELLOWRAP INDUSTRIES PRIVATE LIMITED**

### **NOTE- 27**

#### **NOTES ON ACCOUNTS**

- The name of company was changed from '**SELLOWRAP MANUFACTURING PRIVATE LIMITED**' to '**SELLOWRAP INDUSTRIES PRIVATE LIMITED**', w.e.f. date 16/02/2011 in accordance with fresh certificate of name change, issued by ROC, Maharashtra.
- Sellowrap Industries Pvt Ltd is engaged in manufacturing of various types of Plastic and Foam Products. The Company has manufacturing Plants in India and sales in India. The company is Private Limited Company and is not listed on The BSE and NSE.

#### **1. Significant Accounting Policies**

##### **A. Basis of preparation of Financial Statements:-**

- a) The financial statements are prepared under the historical cost Convention on accrual basis as a going concern in accordance with the Generally Accepted Accounting Principles in India and the provisions of The Companies Act, 2013.
- b) Accounting Policies not specifically referred to otherwise are in consonance with Generally Accepted Accounting Principles.
- c) No Provision for Auditors Fees for the year ending 31.03.2022 is made and the same is accounted on payment basis.

##### **B. Fixed Assets and Depreciation**

- a) Fixed Assets are accounted for on historical cost less depreciation. Imported fixed assets are recorded at actual cost paid plus import duty & other charges or expenses.
- b) Depreciation is charged on written down value method at the rates specified in Schedule II to the Companies Act, 2013. Depreciation on assets purchased during a month has been charged from next month on pro-rata basis except in case of BIN.
- c) In case of BIN, earlier the depreciation was being charged for the period of useful life of 2 years. This year, Purchase of BIN has been taken as revenue expense

##### **C. Sales:**

Sales are accounted for Net of Trade discount but excluding of Goods and Services tax.



**D. Investments:**

- a) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.
- b) Investment in shares of unlisted private limited company is stated at cost.

**E. Investments in shares:**

We have invested in unlisted shares of Prystine Food & Beverages Private Limited worth Rs.1,50,00,000.00, We have all the documents related to the shares

**F. Borrowing Cost**

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Account.

**G. Valuation of Inventories:**

Inventories are valued at cost or net realizable value whichever is lower. Cost of Inventories.

Comprises of all cost of purchases (Net of ITC) cost of conversion and other cost incurred in bringing the inventory to their present location and condition.

**H. Retirement Benefits:**

- (i) Contribution to provident fund is accounted on accrual basis.
- (ii) At Gurgaon Unit provision for Gratuity & Leave Encashment is made on actuarial valuation at year end.

**I. Foreign Exchange Transactions:**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. In the case of long term loans and current liabilities incurred for the acquisition of fixed assets, the loss or gain on conversion at the rates prevailing at the year end is included in the carrying amount of the related fixed assets.

Current assets and current liabilities (including fixed assets) are stated at the rates prevailing at the time of payment & not at rate prevailing at the year end and the difference between the year end rate and the exchange rate at the date of the transaction is not recognised as income or expenses in the profit and loss account.



J. **Impairment of Assets**

There is no impairment loss on any assets that has occurred in terms of AS-28.

2. Sundry Creditors includes amounts due to small scale industrial undertaking (SSI) to the extent, such parties have been identified from available information to which company owes a sum exceeding Rs. 1.00 lacs for more than 30 days as on 31<sup>st</sup> March 2022 are as :-

- NIL - (As certified by the Director of the Company)

3. Cost of finished goods have been arrived at for the purpose of valuation of closing stock by reducing 5% from the sale price of finished good.
4. The Management is initiating necessary steps for identifying enterprises which have provided goods and services to the company which qualify under the definition of medium and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act 2006. Accordingly, the disclosure in respect of amount payable to such micro, small and medium enterprises as at 31<sup>st</sup> March, 2022 has not been made in the financial statement.
5. In the opinion of the Directors, the Current Assets, Loans and advance are approximately of the value stated, if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amounts considered reasonably necessary.
6. Balance of parties, Institutions and other agencies are subject to confirmation and reconciliation.
7. a) GST & other Taxes, Interest and penalties payable on assessment of the same are accounted on assessment basis and no provision for contingent liabilities against the same is made.
- b) There are no other contingent liabilities. (As Certified by the Directors of the Co.)

8. **Revenue Recognition:**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, trade sales, job work and Net of sales tax, service tax, excise duty, Value Added Tax. Interest income is recognized on time proportion basis taking into account outstanding and rate applicable. Dividend income is recognized when right to receive is established.

9. Figures of the previous year has been regrouped, recasted and rearranged where ever necessary.



**10. ADDITIONAL INFORMATION (AS SUPPLIED BY THE MANAGEMENT):**

- i. Value of Imported and Indigenous Raw Materials, Stores and Spares Parts consumed and percentage thereof

**A) Gurgaon Branch**

<u>Particulars</u>		<u>Current Year (Rs. In Lacs)</u>		<u>Previous Year (Rs. In Lacs)</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Imported		205.77	8.68	78.93	5.30
<b>Indigenous</b>					
Raw Material	2,194.42				
Less Branch Trf.	29.22	2,165.21	91.32	1,410.30	94.70
<b>Total</b>		<b>2,370.98</b>	<b>100.00</b>	<b>1,489.23</b>	<b>100</b>

**B) Chennai Branch**

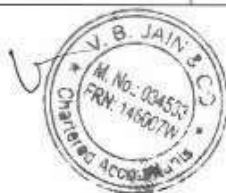
<u>Particulars</u>		<u>Current Year (Rs. In Lacs)</u>		<u>Previous Year (Rs. In Lacs)</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Imported		41.29	1.88	119.54	7.52
<b>Indigenous</b>					
Raw Material	2,297.69				
Less Branch Trf	148.19	2,149.50	92.48	1,470.98	92.48
<b>Total</b>		<b>2,190.78</b>	<b>100.00</b>	<b>1,590.52</b>	<b>100.00</b>

**Details of Imported Raw Material and Others****A) Gurgaon Branch**

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Raw Material	156.78	65.54
Others	0.00	13.39
<b>Total</b>	<b>156.78</b>	<b>78.93</b>

**B) Chennai Branch**

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Raw Material	41.29	119.54
Others		
<b>Total</b>	<b>41.29</b>	<b>119.54</b>



*[Handwritten signature]*



ii. Expenditure in Foreign currency.

A) Gurgaon Branch

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Raw Material	156.78	65.54
Travelling	8.60	0.00
<b>Total</b>	<b>165.38</b>	<b>65.54</b>

B) Chennai Branch

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Raw Material	41.29	119.54
Machinery	58.44	27.31
<b>Total</b>	<b>99.73</b>	<b>146.86</b>

C) HO

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Travelling	29.58	0.00
<b>Total</b>	<b>29.58</b>	<b>0.00</b>

(iii) Details of Payment to Directors

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Directors Remuneration	189.00	190.00
<b>Total</b>	<b>189.00</b>	<b>190.00</b>



11. **Related Party Disclosure (AS 18)**  
(As certified by the directors of the company)

**Payment to such parties**

SR NO	NAME	RELATION	NATURE OF PAYMENT	AMOUNT(Rs. In Lacs)
1	Sushil Kumar Poddar	Director	Director Remuneration	114.00
2	Saurabh Poddar	Director	Director Remuneration	75.00
3	Pooja Poddar	Spouse of Director	Salary	12.00
4	Sellowrap EPP Private Limited India	Associate	Purchase -GGN	6.93
5	Sellowrap EPP Private Limited India	Associate	Sales- GGN	54.11
6	Sellowrap EPP Private Limited India	Associate	Purchase- Chennai	3.35

12. **Earning Per Share**

Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the year.

Net Profit/(loss) before (Provision for Taxation) / No. of Equity Shares  
35.56/94.90 = 0.37

13. **Accounting for taxation on Income**

- Provision for deferred tax liabilities is made considering timing difference and applying provision. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "Timing difference between taxable and accounting income is accounted for using the tax and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.
- In opinion of the management there is no significant deferred tax liabilities or deferred tax benefit and therefore no provision for the same is made.

13. **Accounting for taxation on Income**

Additional Regulatory Information pursuant to clause 6L of General Instructions for preparation of Balance sheet as given in part I of Division I of Schedule III to



*[Handwritten signature]*

the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

**Ratio :**

Sr. No.	Ratio	Current Year	Previous Year	% Change compared to Previous year	Explanation for >25% Change
1	Current Ratio	0.95	0.97	-2.50	
2	Debt-Equity Ratio	2.47	1.68	46.97	Ratio has improved due to Increase in Buyers credit loan
3	Debt Service Coverage Ratio	0.28	0.41	-33.36	
4	Return on Equity (ROE)	-0.11	1.25	-108.83	
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8	Net Capital Turnover Ratio	-43.34	-81.62	-88.33	
9	Net Profit Ratio	-0.001	0.02	-106.66	
10	Return on Capital employed (ROCE)	0.07	0.06	24.38	
11	Return on Investment				Not Applicable

Signatures to Notes – “1” to “26” as per

Our separate report of even date attached.

**For V B Jain & Co**

Chartered Accountants  
FRN: 146007W

**For and on behalf of Board of Directors**

SELLOWRAP INDUSTRIES PRIVATE LIMITED

V. B. Jain  
(Proprietor)

Shaba Acchemiya Shaikh  
Company Secretary

Sushil Kumar Poddar  
Director

Saurabh Poddar  
Director

M. No. 34533  
PLACE:-MUMBAI  
DATE:- 24/08/2022  
UDIN:

M.No.A60110

DIN: 00149285

DIN: 00032858

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