

SELLOWRAP INDUSTRIES PRIVATE LIMITED

MUMBAI

ANNUAL ACCOUNTS
(2022- 2023)

SELLOWRAP INDUSTRIES PRIVATE LIMITED

Registered Office

UNIT NO- 208, PLOT NO- C-5
2ND 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 Everts,
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 31st March, 2023.

1. Financial Highlights:

Particulars	(Rs. In Lacs)	
	Year ended 31 st March 2023	Year ended 31 st March 2022
Total Revenue	13,342.59	7,867.38
Profit/(Loss) before taxation	370.38	35.56
Less: Tax Expense	115.00	46.00
Add: Provision for I.T. Earlier Year W/Back	4.98	(8.06)
Profit/(Loss) after tax	260.37	(18.50)

2. Company's Affairs:

During the period of its operations, the revenue of company is Rs. 13,342.59 Lacs. Company has recorded profit/ (loss) before tax of Rs. 370.38 Lacs and after deduction of tax expenses amounting to Rs. 115.00 Lacs, the Net Profit after tax of Rs. 260.37 Lacs has been transferred to Reserves & Surplus.

3. Amounts Transferred to Reserves:

Your Directors do not propose any amount to be transferred to the Reserves for the year ended 31st March, 2023.

4. Dividend:

In order to conserve reserves, your directors do not recommend any dividend on the Paid-up Share Capital of the Company for the period ended 31st March, 2023.

5. Annual Return:

The annual return of the Company can be accessed at www.sellowrap.com.

6. Number of Meeting of the Board:

During the financial year 2022-23, 08 meetings of the Board of Directors of the Company were held on 28th June 2022, 10th August 2022, 24th August 2022, 12th September 2022, 27th September 2022, 18th November 2022, 20th December 2022 & 03rd February 2023.

Sellowrap Industries Pvt. Ltd.

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.
- f)
- g) 8. Changes in share Capital, if any:
- h)
- i) There has been no change in the authorized share capital during the year.
- j)
- k) 9. Details of Directors and Key Managerial Personnel:
- l)
- m) Ms. Pooja Poddar was appointed as Additional Director of the Company u/s 161 of the Companies Act, 2013 w.e.f. 10th July, 2023. She shall hold office upto the date of ensuing Annual General Meeting. The Company has received a notice as per the provisions of section 160 (1) of the Companies Act, 2013 from a member proposing her appointment as Director. The Board of Directors recommends her appointment as Director.
- n)
- o) Except the above, there was no change on the Board and KMP of the company, during the year under review.
- p)
- q) 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:

M/s V B Jain & Co, Chartered Accountants, the statutory auditors of the Company who holds office till the conclusion of the ensuing AGM and are eligible for re-appointment. Pursuant to the provisions of section 139(1) of the Companies Act, 2013 and the Rules framed there under, it is proposed to appoint, M/s V B Jain & Co., Chartered Accountants as statutory auditors of the Company for a further period of five years from the



conclusion of the forthcoming AGM till the conclusion of Annual General Meeting to be held in the year 2028.

The Members are requested to consider their re-appointment.

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-1** 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.

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

Date: 14/08/2023
Place: Mumbai


Saurabh Poddar
Managing Director
DIN: 00032858

Sushil Kumar Poddar
Director
DIN: 00149285

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:

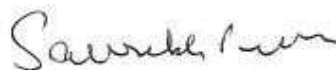
NIL

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

(Rupees in Lacs)						
SL No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/ transaction	Duration of the contracts/ arrangement s/ 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 (Include Gurgaon & Chennai)	Yearly	129.26	28/06/2022	NIL
2.	Sellowrap EPP India Private Limited Associate Company	Sales	Yearly	109.21	28/06/2022	NIL
3.	Pooja Poddar Relative of Director	Salary	Yearly	12.00	28/06/2022	NIL

For and on behalf of the Board

Date: 14/08/2023
Place: Mumbai



Saurabh Poddar
Managing Director
DIN: 00032858

Sushil Kumar Poddar
Director
DIN: 00149285

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 31st March, 2023 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 is 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 reasonsthereof; and **Not Applicable**

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

Nil, R&D yet to be started.

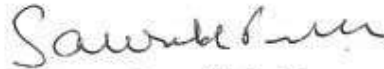


(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-

(In Lacs.)		
Particulars	31st March, 2023 (01.04.2022 to 31.03.2023) Amount	31st March, 2022 (01.04.2021 to 31.03.2022) Amount
Earnings:	--	--
Outgo:	792.38	294.69

For and on behalf of the Board

Date: 14/08/2023
Place: Mumbai



Saurabh Poddar
Managing Director
DIN: 00032858

Sushil Kumar Poddar
Director
DIN: 00149285

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

V B Jain & Co
Chartered

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

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, 2023, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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
- iv. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(ii) The management has represented, that, to the best of its knowledge and belief no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the financial year ended 31st March 2023.

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



(**V. B. Jain**)
Proprietor
M. No. 34533
UDIN: 23034533B9QJ096657

Place: - Mumbai
Date: 14 AUG 2023

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

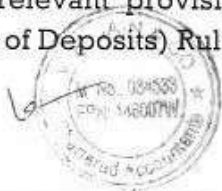
V B Jain & Co
Chartered Accountants

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 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, 2023)

- 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, 2023 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

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



Place: - Mumbai
Date: - 14 AUG 2023

(V. B. Jain)
Proprietor
M. No. 34533
UDIN: 23034533B4QJU96657

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, 2023 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, 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 V B Jain & Co
Chartered Accountants
FRN: - 146007W



Place: - Mumbai

Date: - 14 AUG 2023

(V. B. Jain)
Proprietor
M. No. 34533
UDIN: 230345338485046657


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

BALANCE SHEET AS AT 31.03.2023

Particulars	Note No.	As at 31.03.2023 (Rs. In Lacs)	As at 31.03.2022 (Rs. In Lacs)
I. EQUITY AND LIABILITIES:			
(1) Shareholders' Funds			
(a) Share Capital	1	949.03	949.03
(b) Reserves and Surplus	2	1,975.28	1,714.92
(c) Share Application money pending for allotment		-	
(2) Non-current Liabilities			
(a) Long Term Borrowing	3	1,474.45	1,232.46
(b) Other Long term liabilities	4	07.30	70.90
(3) Current Liabilities			
(a) Short-term Borrowings	5	1,527.99	1,112.15
(b) Trade Payables	6	1,539.80	911.40
(c) Other Current Liabilities	7	1,298.18	1,407.63
Total		8,862.03	7,407.57
II. ASSETS			
(1) Non Current Assets			
(a) Property Plant & Equipment & Intangible Assets	8		
i) Property Plant & Equipment		3,218.62	3,106.02
ii) Intangible Assets		20.42	19.09
(b) Non-Current Investments	9	1,022.86	974.37
(b) Long Term Loans and advances	10	81.85	56.69
(c) Other non-current assets		-	-
(2) Current assets			
(a) Inventories	11	1,389.88	1,296.27
(b) Trade Receivables	12	2,335.72	1,282.61
(c) Cash and Cash equivalents	13	15.89	17.62
(d) Short-term loans and advances	14	776.80	654.89
(e) Other current assets	15	-	-
Notes Forming part of Financial Statements	1 to 27		
Total		8,862.03	7,407.57

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 :
UDIN: 1





Shaba Shaikh
Company Secretary
M.No.A60110

Place : Mumbai
Date :


Sushil Kumar Poddar
Director
DIN: 00149285

Place : Mumbai
Date :


Saurabh Poddar
Director
DIN: 00032858

Place : Mumbai
Date :

23034533 B9&JU46657

14 AUG 2023 14 AUG 2023

14 AUG 2023

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

CIN: U25202MH2004PTC145548

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH, 2023

	PARTICULARS	NOTES	FOR THE YEAR	FOR THE YEAR
			ENDED 31.03.2023	ENDED 31.03.2022
			(Rs. In Lacs)	(Rs. In Lacs)
I	REVENUE			
	REVENUE FROM OPERATIONS	16	13,176.50	7,790.64
	OTHER INCOME	17	166.09	76.74
	TOTAL REVENUE		13,342.59	7,867.38
II	EXPENSES			
	COST OF MATERIAL CONSUMED	18	8,212.46	4,433.35
	CHANGES IN INVENTORIS OF FINISHED GOODS	19	(58.49)	(104.95)
	WORK IN PROGRESS AND STOCK IN TRADE	20	(32.82)	(4.67)
	EMPLOYEES BENEFITS EXPENSES	21	1,140.09	906.51
	FINANCE COSTS	22	242.77	171.67
	DEPRECIATION AND AMORTISATION EXPENSES	23	416.46	383.81
	OTHER EXPENSES		-	-
	MANUFACTURING EXPENSES	24	1,467.66	963.96
	OFFICE AND ADMINISTRATIVE EXPENSES	25	833.01	634.70
	SELLING AND DISTRIBUTION EXPENSES	26	751.07	346.50
	TOTAL EXPENSES		12,972.21	7,730.95
	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		370.38	136.43
	EXTRAORDINARY ITEMS		-	-
	Less: Loss on Surrender of GIDC Land		-	100.80
	PROFIT BEFORE TAX		370.38	35.56
	TAX EXPENSES			
	CURRENT TAX		115.00	46.00
	DEFERRED TAX		-	-
	PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		255.38	(10.44)
	PROVISION FOR I.T. EARLIER YEAR W/BACK		4.98	(8.06)
	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS		-	-
	TAX EXPENSES OF DISCONTINUING OPERATIONS		-	-
	PROFIT/(LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS AFTER TAX		4.98	(8.06)
	PROFIT/(LOSS) FOR THE PERIOD		260.36	(18.50)
	EARNING PER SHARE			
	BASIC		2.78	1.73
	DILUTED		3.90	0.37
	DILUTED		3.90	0.37
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	27		
	NOTES FORMING PART OF FINANCIAL STATEMENT 1 TO 26			

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 :

UDIN: 23034533840JU46657

Shaba Shaikh
Company Secretary
M.No.A60110

Place : Mumbai
Date :

For and on behalf of Board of Director's,

Sushil Kumar Poddar
Director
DIN: 00149285

Place : Mumbai
Date :

Saurabh Poddar
Director
DIN: 00032858

Place : Mumbai
Date :



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

CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2023

(Rs. In Lacs)

PARTICULARS	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Cash flows from operating activities		
Profit before taxation	370.38	35.56
Adjustments for:		
Depreciation	416.46	383.81
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(1,053.11)	(160.42)
(Increase) / Decrease in other current assets	(121.91)	(105.44)
(Increase) / Decrease in inventories	(93.60)	(551.75)
Increase / (Decrease) in trade payables	628.40	155.01
Increase / (Decrease) in other current liabilities	(109.45)	97.35
Cash generated from operations	37.18	(145.87)
Income taxes paid	(110.02)	(54.06)
Net cash from operating activities	(72.84)	(199.93)
Cash flows from investing activities		
Purchase of property, land, plant and equipment	(538.87)	(895.62)
Investment in FD	(48.50)	125.80
Sales of GIDC land	-	182.31
Proceeds from sale of Assets	8.49	2.59
Net cash used in investing activities	(578.88)	(584.93)
Cash flows from financing activities		
Proceeds from other non current assets	(25.16)	(18.68)
Increase in long term liabilities	17.31	(1.00)
payment of short term borrowings	415.84	617.73
Payment of long-term loans (Laibility)	242.00	131.57
Net cash used in financing activities	649.98	729.62
Net increase in cash and cash equivalents	(1.73)	(55.24)
Cash and cash equivalents at beginning of period	17.62	72.86
Cash and cash equivalents at end of period	15.89	17.62

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR V B JAIN & CO

FRN-146007W

CHARTERED ACCOUNTANTS

(V. B. JAIN)

PROPRIETOR

M. No. :034533

PLACE : MUMBAI

DATE : 14 AUG 2023

UDIN:2303453384050566870

FOR SELLOWRAP INDUSTRIES PRIVATE LIMITED

Shaba Achhemiya Shaikh

Company Secretary

M.No.A60110

14 AUG 2023

Sushil Kumar Poddar

Director

DIN: 0149285

14 AUG 2023

Saurabh Poddar

Director

DIN: 00032858

14 AUG 2023



SELLOWRAP INDUSTRIES PRIVATE LIMITED

(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

NOTES TO BALANCE SHEET AS ON 31.03.2023

NOTE NO. - 1 - SHARE CAPITAL :

Authorised

Equity shares of Rs 10 each

Issued, Subscribed & Fully Paid up

Equity shares of Rs 10 each

(Rs. In Lacs)

As at 31.03.2023		As at 31.03.2022	
Number	Amount	Number	Amount
150.00	1,600.00	160.00	1,600.00
94.90	949.03	94.90	949.03
94.90	949.03	94.90	949.03

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

Particulars

Equity Shares outstanding at the beginning
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, 2023		Equity Shares as at 31st March, 2022	
Number	Amount	Number	Amount
94.90	949.03	94.90	949.03
-	-	-	-
-	-	-	-
94.90	949.03	94.90	949.03

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

Name of Shareholders

Sushil Kumar Poddar
Sau-abh Poddar
Pooja Poddar
Sau-abh Marketing Private Limited

Number of shares held	As at 31.03.2023 % of Holding	Number of shares held	As at 31.03.2022 % of Holding
36.55	38.51	36.55	38.51
16.30	17.18	16.30	17.18
9.95	10.48	9.95	10.48
24.77	26.10	24.77	26.10



\$ 8 1/2

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

NOTES TO BALANCE SHEET AS AT 31.03.2023

(Rs. In Lacs)

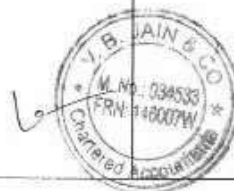
NOTE NO. - 2 - RESERVE & SURPLUS:	As at 31.03.2023	As at 31.03.2022
<u>Securities Premium A/c</u>		
Opening	92.00	92.00
Additions	-	-
Closing	92.00	92.00
<u>Revaluation Reserve</u>		
Opening	659.04	659.04
Less: Deduction	-	-
Closing	659.04	659.04
<u>Surplus in Statement of Profit & Loss</u>		
Opening balance	963.88	982.37
(+) Net profit during the year	260.36	(18.50)
(-) Adjustment of Depreciation	-	-
Closing Balance	1,224.24	963.88
(1) Rounding up effects	(0.00)	0.00
TOTAL	1,975.28	1,714.92

NOTE NO. - 3 - LONG TERM BORROWINGS:	As at 31.03.2023	As at 31.03.2022
<u>Term Loans from SIDBI:</u>	239.52	616.54
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<u>Term Loans from SIDBI:</u>	95.32	115.68
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<u>Term Loans from HDFC:</u>	9.61	46.38
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<u>Term Loans from HDFC:</u>	49.02	51.59
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<u>Term Loans from HDFC:</u>	350.00	-
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<u>Term Loans from HDFC:</u>	147.42	-
(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)		
<u>Other Loans (Car loans):</u>		
(All car loans Secured Against hypothecation of Concern Car)		
HDFC Bank Car Loan -Creta		2.13
HDFC Bank Car Loan-Innova		1.52
Hdfc Car Loan Skoda		-
Mercedes Benz Financial Services I Pvt Ltd	130.26	-
Hdfc Bank Ltd-Loan Maruti Xl6 Alpha At	7.54	-



§ S h

	Hdfc Bank Ltd-Loan Maruti Xl6 Alpha Mt	6.72	-
	Other Loans (Hsg loan):		
	Sundaram Home Finance Limited - Hsg Loan	52.38	59.22
	Buyers Credit HDFC Bank	-	339.40
	Unsecured Loan:		
	ICICI Bank	29.28	-
	Poonawalla Fincorp Limited	23.29	-
	Yes Bank	28.86	-
	Idfc First Bank Limited	44.60	-
	Bajaj Finance	17.69	-
	Unity Small Finance	30.10	-
	Kotak Mahendra Bank	29.11	-
	Standard Chartered Bank India	58.30	-
	Axis Bank	27.61	-
	Indusind Bank	28.42	-
	Deutsche Bank	29.65	-
	Fullerton India Credit Company Limited	28.87	-
	TOTAL	1,474.45	1,232.46
NOTE NO. 4 - OTHER LONG TERM LIABILITIES:		As at 31.03.2023	As at 31.03.2022
	Provision for Earned Leave	19.47	12.34
	Provision for Gratuity	77.83	67.65
		97.30	79.99
NOTE NO. 5 - SHORT TERM BORROWINGS:		As at 31.03.2023	As at 31.03.2022
1	CC LIMIT FROM HDFC BANK LTD: (Secured against hypothecation of Factory Land, Plant & Machinery at Gurgaon Plant & Stock and Book Debts)	845.90	747.06
2	Term Loans from SIDBI: (Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)	377.03	310.23
3	Term Loans from SIDBI: (Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)	20.37	4.44
4	Term Loans from HDFC BANK: (Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)	36.53	33.42
5	Term Loans from HDFC BANK: (Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)	2.57	-
6	Other Loans (Car loans): (All car loans Secured Against hypothecation of Concern Car)		
	Hdfc Car Loan Skoda	5.43	-
	HDFC Bank Car Loan -Creta	2.13	6.04
	HDFC Bank Car Loan-Innova	0.80	4.56
	HDFC Bank Car Loan-Bolero	-	0.47
	Mercedes Benz Financial Services I Pvt Ltd	27.01	-
	Hdfc Bank Ltd-Loan Maruti Xl6 Alpha At	4.08	-
	Hdfc Bank Ltd-Loan Maruti Xl6 Alpha Mt	3.61	-
7	Other Loans (Hsg loan): Sundaram Home Finance Limited - Hsg Loan	6.49	5.93



\$ 8

8	Unsecured Loan:		
	ICICI Bank Rarog	15.23	-
	Poonawalla Fincorp Limited	12.09	-
	Yes Bank	15.11	-
	IDFC First Bank Limited	23.20	-
	Bajaj Finance	9.17	-
	Unity Small Finance	15.26	-
	Kotak Mahendra Bank	15.16	-
	Standard Chartered Bank India	30.33	-
	Axis Bank	15.35	-
	Indusind Bank	15.11	-
	Deutsche Bank	14.88	-
	Fullerton India Credit Company Limited	15.17	-
	TOTAL	1,527.99	1,112.15



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

Note-6

Trade Payables Ageing Schedule		FOR THE FINANCIAL YEAR 2022-23					(Rs. In Lacs)
Particulars		Outstanding for following periods from due date of payment					FY-2021-22
		Less than 1 year	1-2 years	2-3 year	More than 3 years	TOTAL	
i) MSME							
	GGN	386.85	-	-	-	386.85	
	PUNE	96.93	-	-	-	96.93	
	CHENNAI	204.91	-	-	-	204.91	
		-	-	-	-	-	
ii) OTHERS							
	GGN	60.76	-	-	-	60.76	
	PUNE	93.58	-	-	-	93.58	
	CHENNAI	696.77	-	-	-	696.77	
		-	-	-	-	-	
iii) DISPUTED DUES MSME							
iv) DISPUTED DUES OTHERS							
		-	-	-	-	-	
TOTAL		1,539.80	-	-	-	1,539.80	911.40



\$ P h

NOTE NO. 7 - OTHER CURRENT LIABILITIES:		As at 31.03.2023	As at 31.03.2022
	Sundry Creditor for Expenses	764.66	491.69
	Expenses Payable	268.24	275.49
	Sundry Creditor for Capital Goods	76.20	250.53
	Advance from Customer	68.48	337.23
	Provision for Earned Leave	0.77	1.46
	Provision for Gratuity	4.83	5.22
	Provision for Tax FY 2021-22	-	46.00
	Provision for Tax FY 2022-23	115.00	-
		1,298.18	1,407.63



Handwritten signatures and initials, including a large stylized 'S' and a signature that appears to be 'L.'.

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

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

NOTE NO. 8 - HO

Name of the Assets	GROSS BLOCK				DEPRECIATION BLOCK			(Rs. In Lacs)	
	As at 01.04.2022	Addition	Deduction	Total	As at 01.04.2022	Addition	Deduction	As at 31.03.2023	As at 31.03.2022
PROPERTY PLANT & EQUIPMENT									
Office Equipment	3.22	-	-	3.22	2.98	0.06	-	3.05	0.24
Motor Car	114.80	117.49	13.03	219.26	94.14	16.73	11.65	99.22	20.66
Motor Cycle- Hero Honda	1.07	-	-	1.07	0.76	0.10	-	0.86	0.31
FURNITURE & FIXTURE	0.86	-	-	0.86	0.42	0.11	-	0.54	0.44
TOTAL - A	119.95	117.49	13.03	224.41	98.31	17.00	11.65	103.66	21.64
PROPERTY PLANT & EQUIPMENT									
INTANGIBLE ASSETS	119.95	117.49	13.03	224.41	98.31	17.00	11.65	103.66	21.64
TOTAL NOTE -8 (A)	119.95	117.49	13.03	224.41	98.31	17.00	11.65	103.66	21.64

\$ 26



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

Name of the Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
	As at 01.04.2022	Addition	Deduction	Total	As at 01.04.2022	Addition	Deduction	As at 31.03.2023	As at 31.03.2022
PROPERTY PLANT & EQUIPMENT									
LEASE HOLD LAND	41.49	-	-	41.49	-	-	-	41.49	41.49
FACTORY BUILDING	771.66	-	-	771.66	235.68	50.94	-	286.61	535.98
BUILDING - GUEST HOUSE	111.93	-	-	111.93	22.44	8.50	-	30.94	89.48
PLANT & MACHINERY	1,312.71	112.77	-	1,425.48	573.51	139.09	-	712.60	739.20
COMPUTER	32.65	0.47	-	33.11	30.50	1.36	-	31.86	2.14
FURNITURE & FIXTURE	78.19	18.86	-	97.05	38.53	12.73	-	51.26	39.66
ELECTRICAL EQUIPMENT	127.14	0.74	-	127.88	91.98	11.79	-	93.77	45.16
GENERATOR & TRANSFORMERS	33.20	-	-	33.20	17.47	2.85	-	20.32	15.73
LAB EQUIPMENT	41.59	0.09	-	41.68	19.73	5.67	-	25.40	21.86
TOOLS & DIES	25.60	-	-	25.60	13.07	2.27	-	15.34	12.54
FIRE FIGHTING	45.64	-	-	45.64	30.69	3.87	-	34.56	14.96
MOTOR CAR	30.48	-	-	30.48	22.01	2.65	-	24.66	8.47
OFFICE EQUIPMENTS	32.85	3.08	-	35.93	26.32	4.12	-	30.45	6.53
BIN	3.91	-	-	3.91	3.74	0.13	-	3.87	0.17
INTANGIBLE ASSETS			-			-			
SOFTWARE	45.95	14.67	-	60.62	34.72	9.13	-	43.85	11.23
TOTAL - B	2,735.00	150.67	-	2,885.67	1,063.61	255.10	-	1,405.50	1,584.60

PROPERTY PLANT & EQUIPMENT	2,689.05	136.00	-	2,825.05	1,115.68	245.96	-	1,361.65	1,573.37
INTANGIBLE ASSETS	45.95	14.67	-	60.62	34.72	9.13	-	43.85	11.23
TOTAL NOTE -8 (B)	2,735.00	150.67	-	2,885.67	1,150.40	255.10	-	1,405.50	1,584.60



SELLOWRAP INDUSTRIES PVT LTD
(Formerly Known As Sellowrap Manufacturing Pvt Ltd)

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

NOTE NO. 8 - GURUGRAM

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As At: 01.04.2022	Addition During the Year	Sale During The Year	As At : 31.03.2023	As At: 01.04.2022	Addition During the Year	Deletion During the year	Up to : 31.03.2023	WDV. AS AT: 31.03.2023	WDV. AS AT: 31.03.2022
PROPERTY PLANT & EQUIPMENT										
UNIT GP 54										
Lease Hold Land	667.55	-	-	667.55	-	-	-	-	667.55	667.55
Factory Building	17.57	-	-	17.57	13.32	0.79	-	14.10	3.47	4.26
Plant & Machinery	537.83	8.63	-	546.46	153.50	29.74	-	183.24	363.22	384.34
Plant & Machinery OTHERS	7.20	3.10	-	10.30	0.61	1.28	-	1.89	8.41	6.59
Generators	12.59	-	-	12.59	11.54	0.16	-	11.71	0.88	1.05
Electricals Installation	18.47	1.47	-	19.93	9.55	2.47	-	12.02	7.91	8.92
Furniture & Fixture	12.50	-	-	12.50	10.74	0.33	-	11.07	1.43	1.76
Office Equipments	22.79	1.31	-	24.10	19.97	1.11	-	21.08	3.02	2.82
Tools & Dies	72.47	5.74	-	78.21	45.16	5.12	-	50.28	27.93	27.32
Lab. Equipments	5.19	-	-	5.19	4.39	0.15	-	4.55	0.65	0.80
Computers & Its Peripherals	50.21	5.56	-	55.76	45.85	2.05	-	47.91	7.85	4.35
COMPUTER-HO	0.48	-	-	0.48	0.46	-	-	0.46	0.02	0.02
SAFETY EQUIPMENT	2.01	0.34	-	2.35	0.77	0.68	-	1.45	0.90	1.24
BIN	0.65	0.74	-	1.38	0.09	0.59	-	0.68	0.70	0.55
AIR CONDITIONERS -HO	1.00	-	-	1.00	0.95	-	-	0.95	0.05	0.05
AIR CONDITIONERS	4.76	0.47	-	5.23	3.65	0.60	-	4.26	0.97	1.11
AIR COMPRESSOR	1.12	-	-	1.12	0.83	0.05	-	0.88	0.24	0.29
CRANE	-	5.71	-	5.71	-	-	-	-	5.71	-
FIRE EXTINGUISHER	-	0.63	-	0.63	-	0.11	-	0.11	0.52	-

h
\$

CAR- MARUTI XL6 ALPTA AT	-	15.04	-	15.04	-	3.09	-	3.09	11.95	-
CAR- MARUTI XL6 ALPTA MT	-	13.40	-	13.40	-	2.75	-	2.75	10.65	-
CAR-MERCEDES BANC 300	-	97.25	-	97.25	-	0.66	-	0.66	96.58	-
CAR (MB)	72.70	-	4.66	68.05	66.22	1.83	-	68.05	-	6.49
CAR (TERRENO)	12.33	-	1.09	11.24	11.10	0.15	-	11.24	-	1.24
CAR BRV	13.08	-	1.37	11.71	11.54	0.17	-	11.71	-	1.54
FIRE & SAFETY	8.98	-	-	3.98	6.80	1.71	-	8.50	0.47	2.18
TOTAL	1,541.50	159.36	7.11	1,693.75	417.03	55.62	-	472.65	1,221.10	1,124.47
UNIT GP 51										
Computers & Its Peripherals	0.07	-	-	0.07	0.07	-	-	0.07	0.00	0.00
Electricals Installation	9.58	0.30	-	3.87	8.82	0.17	-	8.99	0.88	0.76
Fire Extinguisher	1.27	-	-	1.27	1.21	-	-	1.21	0.06	0.06
Furniture & Fixture	2.75	-	-	2.75	2.57	0.04	-	2.61	0.14	0.17
Generators & Transformer	1.57	-	-	1.57	1.33	0.05	-	1.37	0.20	0.24
Plant & Machinery	109.89	-	-	139.89	68.80	7.48	-	76.28	33.61	41.08
Office Equipments	5.68	0.36	-	6.04	4.84	0.43	-	5.27	0.78	0.83
Racks	4.83	-	-	4.83	4.54	0.05	-	4.58	0.24	0.29
BIN	9.57	7.76	-	17.33	1.13	6.88	-	8.01	9.32	8.44
shutter	0.33	-	-	0.33	0.31	0.00	-	0.31	0.02	0.02
Lab-Equipment	1.59	0.07	-	1.65	1.13	0.12	-	1.25	0.40	0.46
Plant & Machinery OTHERS	3.03	7.33	-	10.36	0.16	0.89	-	1.05	9.31	2.86
Fire & Safety	1.61	0.90	-	2.51	1.25	0.23	-	1.49	1.02	0.36
Air Compressor	0.82	-	-	0.82	0.52	0.05	-	0.58	0.24	0.29
Oil and Dies	-	0.44	-	0.44	-	0.01	-	0.01	0.43	-
TOTAL	152.56	17.16	-	159.72	96.69	16.40	-	113.09	56.64	55.87



INTANGIBLE ASSETS												
UNIT GP 54												
Computer Software	32.93	0.45		33.38	25.58	4.34	-	29.92	3.46			7.36
TOTAL	32.93	0.45	-	33.38	25.58	4.34	-	29.92	3.46			7.36
UNIT GP 51												
TOTAL	-	-	-	-	-	-	-	-	-			-
UNIT GP 52												
Computer	0.18	-	-	0.18	0.16	0.01	-	0.17	0.01			0.02
TOTAL	0.18	-	-	0.18	0.16	0.01	-	0.17	0.01			0.02
GRAND TOTAL												
	1,727.17	176.97	7.11	1,897.03	539.46	76.37	-	315.82	1281.2			1,187.71
PROPERTY PLANT & EQUIPMENT												
INTANGIBLE ASSETS	1,694.24	176.52	7.11	1,863.64	513.88	72.03	-	385.91	1,277.75			1,180.35
TOTAL NOTE -8 (C)	32.93	0.45	-	33.38	25.58	4.34	-	29.92	3.46			7.36
	1,727.17	176.97	7.11	1,897.03	539.46	76.37	-	315.82	1,281.21			1,187.71



\$ P h.

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

Name of the Assets	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As at	Addition	Deduction	Total	As at	Addition	Deduction	As at	As at	(Rs. In Lacs)
	01.04.2022				01.04.2022			31.03.2023	31.03.2022	
COMPUTER	6.15	-	-	6.15	4.43	1.08	-	5.51	0.63	1.7
OFFICE EQUIPMENT	0.72	-	-	0.72	0.45	0.12	-	0.57	0.15	0.28
PLANT & MACHINERY	329.15	64.81	-	393.97	20.34	56.32	-	76.66	317.30	356.8
COMPUTER	4.96	0.67	-	5.64	1.05	2.78	-	3.84	1.80	5.9
FURNITURE & FIXTURE	0.62	3.03	-	3.64	0.03	0.67	-	0.70	2.94	0.59
LAB EQUIPMENT	2.35	0.03	-	2.37	0.14	0.57	-	0.71	1.66	2.2
TOOLS & DIES	11.10	25.20	-	36.30	0.08	5.27	-	5.35	30.95	1.02
FIRE FIGHTING	0.61	-	-	0.61	0.01	0.15	-	0.17	0.44	0.60
OFFICE EQUIPMENTS	1.71	-	-	1.71	0.17	0.69	-	0.86	0.84	1.94
INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-
SOFTWARE	0.75	-	-	0.75	0.25	0.32	-	0.56	0.19	0.50
TOTAL - D	358.11	93.74	-	451.85	26.95	68.00	-	94.95	356.91	33.1

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

PROPERTY PLANT & EQUIPMENT	357.36	93.74	-	451.10	26.70	67.68	-	94.38	356.72	356.66
INTANGIBLE ASSETS	0.75	-	-	0.75	0.25	0.32	-	0.56	0.19	0.50
TOTAL NOTE -8 (D)	358.11	93.74	-	451.85	26.95	68.00	-	94.95	356.91	331.16



[Handwritten signature]

NOTE NO. 9- NON CURRENT INVESTMENTS:		As at 31.03.2023	As at 31.03.2022
	(a) 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
	(b) Investment in FD		
	FD with HDFC Bank	187.36	138.87
		1,022.86	974.37
NOTE NO. 10 - LONG TERM LOANS & ADVANCES:		As at 31.03.2023	As at 31.03.2022
	Security Deposit	81.85	56.69
		81.85	56.69
NOTE NO. 11 - INVENTORIES:		As at 31.03.2023	As at 31.03.2022
	Raw Material	918.48	910.51
	WIP	109.43	76.61
	Finished Goods	339.85	281.37
	Material in Transit	22.11	27.79
		1,389.88	1,296.27



\$ Q h

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

Note-12

Trade Receivables Ageing Schedule

FOR THE FINANCIAL YEAR 2022-23

		Outstanding for following periods from due date of payment					
		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	590.49	5.86	0.59	0.21	1.68	598.82
	PUNE	351.43	-	-	-	-	351.43
	RANIPET	1,357.63	25.99	1.84	-	-	1,385.47
		-	-	-	-	-	
ii)	UNDISPUTED TRADE RECEIVABLE-DOUBTFUL						
iii)	DISPUTED TRADE RECEIVABLE-GOOD						
iv)	DISPUTED TRADE RECEIVABLE-DOUBTFUL						
	TOTAL	2,299.55	31.85	2.43	0.21	1.68	2,335.72
							1,282.61



\$

8

NOTE NO. 13 - CASH & CASH EQUIVALENTS:		As at 31.03.2023	As at 31.03.2022
	Cash in hand	15.86	17.62
	Balance with Bank in Current A/c.	0.03	-
		15.89	17.62
NOTE NO. 14 - SHORT TERM LOANS & ADVANCES:		As at 31.03.2023	As at 31.03.2022
	Advances to Supplier	166.20	213.82
	Loans & Advances	321.34	209.24
	Other Loans & Advancess	289.27	231.84
		776.80	654.89
NOTE NO. 15 - OTHER CURRENT ASSETS:		As at 31.03.2023	As at 31.03.2022
		-	-

\$ E h.



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

NOTES TO BALANCE PROFIT & LOSS ACCOUNT AS AT 31.03.2023

(Rs. In Lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
NOTE 16. REVENUE FROM OPERATIONS		
SALES	13,176.50	7,790.64
SALES NET	13,176.50	7,790.64
NOTE 17. OTHER INCOMES	As at 31.03.2023	As at 31.03.2022
INTEREST INCOME	27.82	29.55
INTEREST RECEIVED ON MSME	0.00	4.34
DISCOUNT RECEIVED	30.70	38.06
FOREIGN EXCHANGE FLUCTUATION GAIN	104.50	4.56
OTHER INCOME- DUTY DRAWBACK	1.13	0.17
PROFIT ON SALE OF CAR		
OTHER INCOME	1.81	0.05
TOTAL	165.96	76.74
NOTE 18. COST OF MATERIAL CONSUMED	As at 31.03.2023	As at 31.03.2022
OPENING STOCK OF RAW MATERIAL	910.51	488.43
ADD: RAW MATERIAL PURCHASED DURING YEAR	8,220.43	4,855.43
	9,130.94	5,343.86
LESS: CLOSING STOCK OF RAW MATERIAL	918.48	910.51
COST OF MATERIAL CONSUMED	8,212.46	4,433.35
PARTICULARS	As at 31.03.2023	As at 31.03.2022
NOTE 19. CHANGES IN INVENTORIS OF FINISHED GOODS		
OPENING STOCK FINISHED GOODS	281.37	176.37
ADD: FINISHED GOODS PURCHASE DURING YEAR		
LESS: CLOSING STOCK FINISHED GOODS	339.85	281.37
(Increase) /Decrease in Stock	(58.49)	(104.99)



NOTE 20. WORK IN PROGRESS AND STOCK IN TRADE	As at 31.03.2023	As at 31.03.2022
OPENING STOCK WORK IN PROGRESS	76.61	71.94
ADD: SEMI FINISHED GOODS PURCHASE DURING YEAR		
LESS: CLOSING STOCK WORK IN PROGRESS	109.43	76.61
(Increase) /Decrease in Stock	(32.82)	(4.67)

NOTE 21. EMPLOYEES BENEFITS EXPENSES	As at 31.03.2023	As at 31.03.2022
(A) SALARIES, WAGES, INCENTIVES & BONUS	857.18	654.22
(B) CONTRIBUTIONS TO -		
(I) PROVIDENT FUND	28.74	24.03
(II) E.S.I.	2.67	3.00
(III) LWF	0.32	0.30
(C) STAFF WELFARE EXPENSES	62.17	35.96
(D) DIRECTORS REMUNERATION	189.00	189.00
	1,140.09	906.51

NOTE 22. FINANCE COSTS	As at 31.03.2023	As at 31.03.2022
INTEREST PAID	233.72	163.22
OTHER BORROWING COST	9.05	8.45
	242.77	171.67

NOTE 23. DEPRECIATION AND AMORTISATION EXPENSES	As at 31.03.2023	As at 31.03.2022
DEPRECIATION	416.46	383.81
	416.46	383.81

NOTE 24. MANUFACTURING & TRADING EXPENSES:	As at 31.03.2023	As at 31.03.2022
CONSUMABLES STORES & SPARE PARTS	22.39	14.44
POWER AND FUEL	249.61	163.41
BIN	-	-
FREIGHT & CARRIAGE INWARD	124.87	70.09
FACTORY, LICENSE, RENT, RATES & TAXES	89.25	73.13
CONTRACT LABOUR	868.34	548.10
TOOLS & DIES, SPARES	30.55	9.14
REPAIRS AND MAINTENANCE:		
PLANT & MACHINERY & MOULD	36.96	20.25
BUILDINGS	0.90	3.09
OTHERS	44.79	62.35
	1,467.66	963.98



\$ e h.

PARTICULARS	As at 31.03.2023	As at 31.03.2022
NOTE 25. OFFICE AND ADMINISTRATIVE EXPENSES		
BANK CHARGES	6.72	6.21
GUEST HOUSE RENT & EXP	73.82	11.59
SPONSORSHIP/ADVERTISEMENT CHARGES	5.00	10.55
SECURITY SERVICE CHARGES	53.11	44.60
BOOKS & PERIODICALS	0.12	0.03
SALES/BUSINESS PROMOTION	51.38	58.91
VECHILE RUNNING & MAINTANANCE	29.75	34.32
OFFICE MAINTENANCE, RATES , TAXES	0.54	0.54
TELEPHONE, POSTAGE, MOBILE, FAX, INTERNET EXP	16.99	13.73
INSURANCE CHARGES	33.16	29.29
PRINTING & STATIONERY	10.38	7.23
RENT ON PRINTER	5.20	4.48
RETAINERSHIP FEE	32.43	31.21
TRAVELLING EXPS	218.29	94.34
CONVEYANCE EXPS	27.90	25.58
LEGAL & PROFESSIONAL FEES	155.92	110.41
TESTING CHARGES	45.56	93.52
ELECTRICITY EXPENSES	3.13	0.48
REPAIRS & MAINTAINENCE		
COMPUTERS	14.11	13.39
OTHERS	0.28	1.85
MISC. EXPENDITURE	31.60	22.37
ADDITIONAL DEMAND TAXATION	0.92	0.03
FORK LIFT HIRE EXPENSES	1.14	0.90
PROFESSION TAX	0.05	0.03
FOR TAX AUDIT	4.95	4.45
PROFESSIONAL CHARGES - AUDITORS	0.96	0.82
CHARITY & DONATION	0.80	1.75
DEBTORS/CREDITORS BALANCE WRITTEN OFF	8.70	9.26
CONVENTION EXPENSES	0.10	0.24
ASSETS WRITTEN OFF	-	2.59
	-	-
	833.01	634.70

NOTE 26. SELLING AND DISTRIBUTION EXPENSES	As at 31.03.2023	As at 31.03.2022
PACKING MATERIAL CONSUMED	170.47	108.16
FREIGHT OUTWARD/DELIVERY	231.68	179.44
COMMISSION & DISCOUNT	348.93	58.98
	751.07	346.58



\$ 80 k.

SELLOWRAP INDUSTRIES PRIVATE LIMITED						
(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)						
NOTES TO BALANCE SHEET AS AT 31.03.2023						
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) TOTAL
RIHISHAN RUBBER INDUSTRIES	MICRO	6.76	-	-	-	6.76
BIHANI MARKETING PVT. LTD.	SMALL	0.07	-	-	-	0.07
CHOPRA ADVERTISERS (INDIA)	MICRO	27.26	-	-	-	27.26
DD PLASTIC TRADEINDIA PVT LTD	MICRO	5.26	-	-	-	5.26
DELVIN PLASTICS PVT LTD.	MICRO	2.63	-	-	-	2.63
DIRCO POLYMERS PVT.LTD	MEDIUM	0.22	-	-	-	0.22
MEENAKSHI POLYMERS PVT LTD	MEDIUM	11.03	-	-	-	11.03
		53.23	-	-	-	53.23
ARIHANT GOLD PLAST PVT LTD	OTHERS	0.23	-	-	-	0.23
BHORA RUBBER PVT LTD	OTHERS	0.58	-	-	-	0.58
		0.82	-	-	-	0.82
TOTAL		54.04	-	-	-	54.04
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	2.22	-	-	-	2.22
ALP AEROFLEX INDIA PVT. LTD.	MEDIUM	2.00	-	-	-	2.00
ARORA ENTERPRISES	SMALL	36.50	-	-	-	36.50
BIHANI MARKETING PVT. LTD.	SMALL	41.54	-	-	-	41.54
JINDAL FIBRES PVT LTD.	MEDIUM	8.28	-	-	-	8.28
NITTO DENKO INDIA PRIVATE LTD.	MEDIUM	4.45	-	-	-	4.45
OSAKA RUBBER PVT.LTD	SMALL	7.37	-	-	-	7.37
PFEDA SYNTHETICS (P) LTD UNIT-III	MEDIUM	14.50	-	-	-	14.50
ROOF KOEPP FOAM TECHNOLOGIES PVT LTD	SMALL	9.74	-	-	-	9.74
ROYAL PACKERS	MICRO	0.79	-	-	-	0.79
S & S PAPER INDUSTRIES-09	SMALL	15.59	-	-	-	15.59
SHARDA PROPLENE PRIVATE LIMITED-37	SMALL	1.51	-	-	-	1.51
3M INDIA LIMITED	MEDIUM	5.93	-	-	-	5.93
3M INDIA LIMITED-BANGALORE	MEDIUM	0.76	-	-	-	0.76
3M INDIA LIMITED-GURGAON	MEDIUM	5.49	-	-	-	5.49
AVYAAN VINYLs LLP	MICRO	4.64	-	-	-	4.64
CONSCAP CONSULTANTS PVT. LTD.	MEDIUM	81.79	-	-	-	81.79
INSPIRO TAPES INDIA	MICRO	0.10	-	-	-	0.10
LAZER RUBBER	MICRO	11.99	-	-	-	11.99
MEENAKSHI POLYMERS PVT LTD	MEDIUM	33.09	-	-	-	33.09
WHEELA FOAM LTD.	MEDIUM	39.46	-	-	-	39.46
SPA NIPUN INTERNATIONAL	MICRO	5.89	-	-	-	5.89
D.D.POLYMERS	MEDIUM	0.00	-	-	-	0.00
TOTAL		333.63	-	-	-	333.63
AJIT INDUSTRIES PRIVATE LIMITED	OTHERS	14.53	-	-	-	14.53
RELIANCE INDUSTRIES LIMITED PALWAL	OTHERS	38.82	-	-	-	38.82
RELIANCE INDUSTRIES LIMITED BINOLA	OTHERS	0.49	-	-	-	0.49
TOTAL		59.94	-	-	-	59.94
TOTAL		393.57	-	-	-	393.57
GRAND TOTAL		447.61	-	-	-	447.61



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						
1 ALLIED POLYMERS	MSME	12.83	-	-	-	12.83
2 ANUSHKA INDUSTRIES PVT LTD	MSME	36.59	-	-	-	36.59
3 FORMTECH ENTERPRISES	MSME	2.19	-	-	-	2.19
4 MULTI POLYPLAST PRIVATE LIMITED	MSME	22.62	-	-	-	22.62
5 NIRMAL AUTO TECH INDUSTRIES PVT. LTD.	MSME	2.44	-	-	-	2.44
6 SUYOG AUTOCAST PVT LTD	MSME	2.50	-	-	-	2.50
7 PARIDHI ENTERPRISES	MSME	2.63	-	-	-	2.63
8 D D PLAST TRADE INDIA PV LTD	MSME	2.65	-	-	-	2.65
9 SHRUTI POLYMERS	MSME	10.11	-	-	-	10.11
10 VERMA POLYMERS	MSME	1.60	-	-	-	1.60
11 SHARDA POLYMERS	MSME	0.76	-	-	-	0.76
		-	-	-	-	-
TOTAL		96.93	-	-	-	96.93
ii. OTHERS						
1 AEROLAM INSULATION PVT LTD	OTHERS	2.59	-	-	2.59	5.19
2 KADAMBARI AUTO PARTS	OTHERS	6.23	-	-	6.23	12.46
3 MEENAKSHI POLYMERS PVT LTD.,	OTHERS	82.78	-	-	82.78	165.56
4 THE SUPREME INDUSTRIES PVT LTD	OTHERS	2.60	-	-	2.60	5.20
5 KINGFA SCIENCE & TECHNOLOGY INDIA LTD	OTHERS	(0.01)	-	-	(0.01)	(0.02)
6 MACHINO POLYMERS LIMITED	OTHERS	(0.00)	-	-	(0.00)	(0.01)
7 SHEELA FOAM LIMITED	OTHERS					
TOTAL		93.58	-	-	93.58	186.38
TOTAL		190.51	-	-	187.77	285.30



Trade payables Ageing Schedule						
RANIPET UNIT						
NAME	MSME					
		Less than 1 year	1-2 year	2-3 year	More than 3 year	TOTAL
i. MSME						
AGGRESSIVE POLYMERS	MICRO	0.55	-	-	-	0.55
ARC DOCUMENT SOLUTIONS INDIA PRIVATE LIMITED	SMALL	(0.32)	-	-	-	(0.32)
ARORA ENTERPRISES	SMALL	32.06	-	-	-	32.06
ASCEND PERFORMANCE MATERIALS INDIA PVT LTD	MICRO	4.75	-	-	-	4.75
RIHUGHAN RUBBER INDUSTRIES	MICRO	0.00	-	-	-	0.00
BIHANI MARKETING PVT. LTD.	SMALL	8.67	-	-	-	8.67
CHIME PERFORMANCE POLYMERS PRIVATE LIMITED	MICRO	7.39	-	-	-	7.39
FEDERALMOGUL POWERTRAIN SOLUTIONS INDIA PRIVATE LIMITED	SMALL	4.14	-	-	-	4.14
K R INDUSTRIES	SMALL	3.66	-	-	-	3.66
KOPLA POLYMERS PVT LTD	SMALL	53.67	-	-	-	53.67
MAUSHA ENGINEERS	SMALL	63.88	-	-	-	63.88
ROOP KOEPP FOAM TECHNOLOGIES PVT LTD	SMALL	1.94	-	-	-	1.94
S & S PAPER INDUSTRIES-09	SMALL	3.21	-	-	-	3.21
SRI AVM INDUSTRIES UNIT-I	MICRO	6.94	-	-	-	6.94
STANSON RUBBER PRODUCTS	SMALL	0.61	-	-	-	0.61
TEIKOKU PRINTING INKS INDIA PRIVATE LIMITED	SMALL	0.34	-	-	-	0.34
UTTAM PLASTOMERS PVT LTD	SMALL	0.77	-	-	-	0.77
XMOLD POLYMERS PRIVATE LIMITED	Medium	10.43	-	-	-	10.43
TOTAL		204.91				204.91
ii. OTHERS						
3M INDIA LIMITED - CHENNAI		0.08	-	-	-	0.08
3M INDIA LIMITED-BANGALORE		0.76	-	-	-	0.76
A RAYMOND FASTENERS INDIA PRIVATE LIMITED		5.32	-	-	-	5.32
BASELL POLYOLEFINS INDIA PRIVATE LIMITED (KPM)		7.88	-	-	-	7.88
BASELL POLYOLEFINS INDIA PVT.LTD.		(1.08)	-	-	-	(1.08)
BOHRA RUBBER PVT LTD		38.92	-	-	-	38.92
BRAKES INDIA PRIVATE LIMITED		3.36	-	-	-	3.36
BRIGHT AUTO COMPONENTS		0.41	-	-	-	0.41
CHIME POLYMERS PRIVATE LIMITED		8.88	-	-	-	8.88
CONSCAP CONSULTANTS PVT. LTD.		7.25	-	-	-	7.25
HILITE INDUSTRIES PVT. LTD		0.65	-	-	-	0.65
HYUNDAI ENGINEERING PLASTICS INDIA PVT LTD		52.70	-	-	-	52.70
JEONG IN ENTERPRISES PVT LTD		0.23	-	-	-	0.23
JOTHI POLYMERS PRIVATE LIMITED		4.59	-	-	-	4.59
KARPAGAMANI PLASTICS		2.82	-	-	-	2.82
KB AUTOTECH INDIA PVT LTD (S)		1.90	-	-	-	1.90
KINGFA SCIENCE AND TECHNOLOGY (INDIA) LTD.		26.67	-	-	-	26.67
M. B. ENTERPRISES		0.30	-	-	-	0.30
MACHINO POLYMERS LIMITED CHENNAI		54.20	-	-	-	54.20
MAFC AUTOMOTIVE S.L.U		(0.06)	-	-	-	(0.06)
MYTEX POLYMERS INDIA PVT LTD		2.61	-	-	-	2.61
NIFAST INDIA PRIVATE LIMITED		1.10	-	-	-	1.10
NIFCO INDIA PVT LTD		0.71	-	-	-	0.71
NITTO DENKO INDIA PVT LIMITED		15.47	-	-	-	15.47
PPAP AUTOMOTIVE LIMITED.S		2.22	-	-	-	2.22
PRAGAL ASSOCIATES		28.22	-	-	-	28.22
PRS PERMACEL PRIVATE LIMITED		114.00	-	-	-	114.00
RADICI PLASTICS INDIA PRIVATE LIMITED		30.55	-	-	-	30.55
RIGHT TIGHT FASTENERS PVT LTD		9.83	-	-	-	9.83
RIGHT TIGHT FASTENERS PVT LTD NASHIK		13.69	-	-	-	13.69
ROGERS SOUTHEAST ASIA INC		67.30	-	-	-	67.30
ROYAL PACKERS		3.12	-	-	-	3.12
SANDHYA SARAN POLYNULES PRIVATE LIMITED		37.92	-	-	-	37.92
SELLOWRAP EPP INDIA PVT LTD GUJ		42.27	-	-	-	42.27
SHEELA FOAM LTD.		15.36	-	-	-	15.36
SHRI SARA POLYMERS PRIVATE LIMITED		6.97	-	-	-	6.97
SPA NIPUN INTERNATIONAL		2.33	-	-	-	2.33
SRI BALAHA CHEMICALS PRIVATE LIMITED		30.31	-	-	-	30.31
THE SUPREME INDUSTRIES LIMITED(TN)		2.69	-	-	-	2.69
THE SUPREME INDUSTRIES LTD		0.83	-	-	-	0.83
TOYOTA TSUSHO INDIA PRIVATE LIMITED		4.06	-	-	-	4.06
ZYLOG ELASTOCOMP LLP		41.10	-	-	-	41.10
KOSTAL INDIA PVT LTD		4.38	-	-	-	4.38
TOTAL		898.77				898.77
iii. Disputed dues-MSME						
iv. Disputed dues-Others						
TOTAL		901.68				901.68
GRAND TOTAL (PUNE + GURGAON+RANIPET)		1,539.80			187.77	1,634.59



\$ 8 h

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

NOTES TO BALANCE SHEET AS AT 31.03.2023

Trade Receivables Ageing Schedule
UNIT GP-54- GURGRAM

Particulars	Less than 6 months	6 months-1 year	1-2 year	2-3 year	more than 3 year	TOTAL
ALP AEROFLEX INDIA PRIVATE LIMITED	10.53	-	-	-	-	10.53
AMAPAI CORPORATION INDIA PRIVATE LIMITED	0.30	-	-	-	-	0.30
COSMOS FIBRE GLASS LIMITED	4.41	-	-	-	-	4.41
DAIKIN AIRCONDITIONING INDIA PVT LTD	2.99	-	-	-	-	2.99
DAIKIN AIRCONDITIONING INDIA PVT. LTD.	2.01	-	-	-	-	2.01
ELIX FRESHENERS INDIA PRIVATE LIMITED	0.87	-	-	-	-	0.87
ESCORTS KUBOTA LIMITED	0.23	-	-	-	-	0.23
ESCORTS LIMITED	3.93	-	-	-	-	3.93
EVERSHINE MOULDERS LIMITED	2.21	-	-	-	-	2.21
FERRARIA METAL INDUSTRIES LLP	0.02	-	-	-	-	0.02
HANON SYSTEMS DO BRASIL LTDA	2.13	-	-	-	-	2.13
JAGUAR LAND ROVER LIMITED..	6.75	-	-	-	-	6.75
JSG INNOTECH PVT. LTD.	7.23	-	-	-	-	7.23
KML MOLDINGS (A UNIT OF KRISHNA MARUTI LTD)	0.08	-	-	-	-	0.08
MACHO ENGINEERING INDUSTRIES- UII	-	-	-	-	1.51	1.51
MAHINDRA & MAHINDRA LTD.	36.32	0.02	-	-	-	36.34
MAHINDRA & MAHINDRA LTD	0.05	0.13	-	-	-	0.18
MAHINDRA & MAHINDRA LTD (FES)-SWARAJ DIV. R&D DEPOT SPAN	0.24	-	-	-	-	0.24
MAHINDRA & MAHINDRA LTD-SWARAJ DIVISION	45.00	-	0.06	-	-	45.06
MAHINDRA & MAHINDRA LTD.(NASIK)	32.35	-	-	-	-	32.35
MAHINDRA & MAHINDRA LTD.(SPARES KANHE)	0.42	-	-	-	-	0.42
MAHINDRA & MAHINDRA LTD.(SPARES KANHE)-FES	0.87	-	-	-	-	0.87
MAHINDRA & MAHINDRA LTD.(SPARES KANHE).	0.05	-	-	-	-	0.05
MAHINDRA & MAHINDRA LTD.-PUNE	207.76	0.55	0.49	-	-	208.81
MAHINDRA & MAHINDRA LTD.-ZAHEERABAD	3.91	-	-	-	-	3.91
MARUTI SUZUKI INDIA LIMITED	0.63	-	-	-	-	0.63
MARUTI SUZUKI INDIA LTD GURGAON	6.40	1.05	-	-	-	7.45
MARUTI SUZUKI INDIA LTD MANESAR	10.11	-	-	-	-	10.11
MARUTI SUZUKI INDIA LTD MANESAR-OESS	0.00	-	-	-	-	0.00
MARUTI SUZUKI INDIA LTD (SPD)	0.00	-	-	-	-	0.00
MOTHERSON AUTOMOTIVE TECHNOLOGIES & ENGINEERING (A	0.37	-	-	-	-	0.37
NISSAN MOTOR INDIA PRIVATE LIMITED (AFTER SALES)	1.10	-	-	-	-	1.10
PLASTIC OMNIUM AUTO INERGY MANUFACTURING INDIA	0.81	-	-	-	-	0.81
PPAP AUTOMOTIVE LIMITED (AHMEDABAD)	0.32	-	-	-	-	0.32
PPAP AUTOMOTIVE LIMITED-BHIWADI	0.03	-	0.00	-	-	0.04
PRANAV VIKAS INDIA PRIVATE LIMITED-PALWAL	0.16	-	-	-	-	0.16
PREMIUM PLAST LIMITED	19.08	-	-	-	-	19.08
PRINCE PLASTIC INDUSTRIES	2.62	-	-	-	-	2.62
RENAULT (INDIA) PVT LTD	21.95	-	-	-	-	21.95
RENAULT DO BRASIL S.A.	-	-	-	-	0.17	0.17
RENAULT INDIA PVT LTD	0.98	-	-	-	-	0.98
RENAULT INDIA PVT LTD.	16.22	-	-	-	-	16.22
RENAULT NISSAN AUTOMOTIVE INDIA PVT LTD	86.07	0.20	0.00	0.01	-	86.28
SML ISUZU LIMITED	3.10	-	-	-	-	3.10
STEELBIRD INTERNATIONAL	0.77	-	-	-	-	0.77
TATA FICOSA AUTOMOTIVE SYSTEMS PVT.LTD.	0.07	0.29	-	-	-	0.35
TECHNICO INDUSTRIES LIMITED-BAWAL	9.38	1.67	-	-	-	11.05
TECHNICO INDUSTRIES LIMITED-BENGALURU	2.99	0.81	-	-	-	3.80
VBROS AUTO PVT. LTD.	5.79	-	-	-	-	5.79
TOTAL	559.62	4.72	0.56	0.01	1.68	566.60



\$ \$ \$

UNIT GP-51- GURGRAM							
Particulars		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		0.80	0.93	-	-	-	1.73
PRINCE PLASTIC INDUSTRIES		0.59	0.05	-	-	-	0.64
S V ENTERPRISES		0.68	0.16	-	-	-	0.73
SSP COMPONENTS MANUFACTURING CO.		0.62	-	-	-	-	0.62
UNION RUBBER MILLS		1.85	-	-	-	-	1.85
VEER-O-METALS PVT LTD		0.88	-	-	-	-	0.88
TOTAL		5.31	1.14	-	0.20	-	6.65
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) SPD		0.04	-	0.02	-	-	0.06
PLASTIC OMNIUM AUTO INERGY INDIA PVT LTD		14.05	-	-	-	-	14.05
SUZUKI MOTOR GUJARAT PRIVATE LIMITED		11.47	-	-	-	-	11.47
TOTAL		25.56	-	0.02	-	-	25.58
GRAND TOTAL							
		590.49	5.86	0.58	0.21	1.68	598.82

\$ 8 h.



Trade Receivables Ageing Schedule							
RANIPET UNIT							
Particulars	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							
ATHER ENERGY PRIVATE LIMITED	0.54	-	-	-	-	0.54	
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	12.42	-	-	-	-	12.42	
FCA POLAND SA	38.88	-	-	-	-	38.88	
GLOVIS INDIA ANANTAPUR PVT LTD	0.32	-	-	-	-	0.32	
HANON AUTOMOTIVE SYSTEMS INDIA PRIVATE LIMITED.	11.87	-	-	-	-	11.87	
HELIOS PACKAGING	42.52	-	-	-	-	42.52	
HITSS ENGENDHARIA PLASTICS C	27.59	-	-	-	-	27.59	
HYUNDAI MOTORS INDIA LIMITED	21.50	-	-	-	-	21.50	
ISUZU MOTORS INDIA PRIVATE LIMITED	6.96	-	-	-	-	6.96	
KB AUTO TECH INDIA PVT LTD	13.86	-	-	-	-	13.86	
KIA INDIA PRIVATE LIMITED	27.12	-	-	-	-	27.12	
KOTAL INDIA PRIVATE LIMITED	34.90	-	-	-	-	34.90	
MAHINDRA & MAHINDRA LTD (BLR)	29.19	-	-	-	-	29.19	
MAHINDRA & MAHINDRA LTD (PUNE)	175.27	-	-	-	-	175.27	
MAHINDRA ELECTRIC MOBILITY LIMITED	-	(0.35)	-	-	-	(0.35)	
MAHINDRA ELECTRIC MOBILITY LIMITED	0.14	-	-	-	-	0.14	
MAHINDRA ELECTRIC MOBILITY LTD- TOOL	-	18.89	1.84	-	-	20.73	
MAHLE ANAND FILTER SYSTEMS PVT LTD - CHENNAI	3.38	-	-	-	-	3.38	
MARUTI SUZUKI INDIA LIMITED BENGALURU	12.80	5.66	-	-	-	18.37	
MARUTI SUZUKI INDIA LIMITED BIDADI	32.00	-	-	-	-	32.00	
MARUTI SUZUKI INDIA LIMITED BIDADI (SPARE)	0.03	-	-	-	-	0.03	
MARUTI SUZUKI INDIA LTD -RPDC OEM BANGALURU	0.00	-	-	-	-	0.00	
MARUTI SUZUKI INDIA LTD RPDC BANGALURU	0.03	0.15	-	-	-	0.18	
MOBIS INDIA LIMITED	0.00	-	-	-	-	0.00	
MOONLIGHT TOOLS PVT LTD	1.17	-	-	-	-	1.17	
NATIONAL PLASTIC TECHNOLOGIES LIMITED	1.57	-	-	-	-	1.57	
NISSAN MOTOR INDIA PRIVATE LIMITED (AFTER SALES)	11.56	0.18	-	-	-	11.74	
NISSAN MOTOR INDIA PVT LTD	97.18	-	-	-	-	97.18	
NISSAN MOTOR INDIA PVT LTD	113.03	-	-	-	-	113.03	
NISSAN TRADING INDIA PRIVATE LIMITED	2.92	-	-	-	-	2.92	
NVH INDIA ANANTAPUR AUTO PARTS PRIVATE LIMITED	13.38	-	-	-	-	13.38	
NVH INDIA AUTO PARTS PRIVATE LTD	74.68	-	-	-	-	74.68	
OLA ELECTRIC TECHNOLOGIES PRIVATE LIMITED	2.80	-	-	-	-	2.80	
PCA AUTOMOBILES INDIA PVT LTD TVL	8.78	-	-	-	-	8.78	
PCA MOTORS PRIVATE LIMITED TOOL	45.22	-	-	-	-	45.22	
PCA MOTORS PVT LTD ICK	95.75	-	-	-	-	95.75	
PPAP AUTOMOTIVE LIMITED	4.52	-	-	-	-	4.52	
P3A AVTEC POWERTRAIN PRIVATE LIMITED	10.68	-	-	-	-	10.68	
RENAULT NISSAN AUTOMOTIVE INDIA PVT LTD	348.75	1.39	-	-	-	350.14	
RENAULT NISSAN AUTOMOTIVE INDIA PVT LTD- TOOL	7.22	-	-	-	-	7.22	
SEOYON E-HWA AUTOMOTIVE CHENNAI PRIVATE LTD	-	0.17	-	-	-	0.17	
SKODA AUTO VOLKSWAGEN INDIA PRIVATE LTD	0.12	-	-	-	-	0.12	
SS MANUFACTURING PVT LTD	19.34	-	-	-	-	19.34	
SURIN AUTOMOTIVE PRIVATE LIMITED	2.98	-	-	-	-	2.98	
TECHNICO INDUSTRIES LIMITED - TOOL	3.94	-	-	-	-	3.94	
TECHNICO INDUSTRIES LTD	1.01	-	-	-	-	1.01	
Sub total	1,357.63	25.99	1.84	-	-	1,385.47	
ii. Undisputed Trade Receivables- Considered Doubtful							
iii. Disputed Trade Receivables- Considered Good							
iv. Disputed Trade Receivables- Considered Doubtful							
Sub total	-	-	-	-	-		
TOTAL	1,357.63	25.99	1.84	-	-	1,385.47	



\$ & h

Trade Receivables Ageing Schedule - Pune - Unit-7							
Particulars	Outstanding for following	Outstanding for following periods from due date of payment					TOTAL
		Less than 6 months	6 months-1 year	1-2 year	2-3 year	more than 3 year	
I. Undisputed Trade Receivables- Considered Good							
MAHLE ANAND FILTER SYSTEMS PVT LTD		123.49	-	-	-	-	123.49
RAVIKAS AUTOMOTIVE SYSTEMS PRIVATE LIMITED		31.48	-	-	-	-	31.48
KADAMBARI AUTO PARTS		13.01	-	-	-	-	13.01
BAJAJ CARPET INDUSTRIES LTD		91.39	-	-	-	-	91.39
H.L. ENTERPRISES - DR		1.36	-	-	-	-	1.36
SHARDA POLYMERS -DR		2.69	-	-	-	-	2.69
VERMA POLYMERS - DR		6.39	-	-	-	-	6.39
MAP SOLUTIONS		10.31	-	-	-	-	10.31
HAMMAD TRADERS		0.05	-	-	-	-	0.05
RADIX DIES & MOULDS PVT LTD-DR		0.03	-	-	-	-	0.03
SHAH POLYMERS-DR		0.09	-	-	-	-	0.09
MAHLE ANAND FILTER SYSTEMS PVT LTD - Chn		12.39	-	-	-	-	12.39
RELIABLE ENTERPRISES		(0.01)	-	-	-	-	(0.01)
TOTAL		292.67	-	-	-	-	292.67

Trade Receivables Ageing Schedule - Pune - Unit-6							
particulars	g periods d	Outstanding for following periods from due date of payment					TOTAL
		Less than 6 months	6 months-1 year	1-2 year	2-3 year	more than 3 year	
I. Undisputed Trade Receivables- Considered Good							
1 BAJAJ CARPET INDUSTRIES LTD		25.33	-	-	-	-	25.33
2 SKOTA AUTO VOLKSWAGEN INDIA PVT LTD		33.23	-	-	-	-	33.23
3 SKOTA AUTO VOLKSWAGEN INDIA PVT LTD		0.19	-	-	-	-	0.19
		58.75	-	-	-	-	58.75
GRAND TOTAL (PUNE + GURGAON+RANIPET)		2,299.55	31.85	2.43	0.21	1.68	2,335.72



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 31.03.2023 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.



\$ 2 / m

In GSTIN - 33AAICS1972L1Z1

In the month of October 2022, a taxable sales value of Rs.6278.72 lacs was incorrectly recorded in the GSTR3B Return. The actual taxable sales amount for the month of October 2022 is Rs.627.82 lacs, as per books and GSTR1.

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.150.00 lacs. 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



[Handwritten signature]

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 31st March 2023 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 31st March, 2023 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		513.54	8.68	205.77	8.68
Indigenous					
Raw Material	2914.91				
Less Branch Trf.	273.66	2644.35	91.32	2,165.21	91.32
Total		2,370.98	100.00	2,370.98	100

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		397.75	9.42	41.29	1.88
Indigenous					
Raw Material	4105.78				
Less Branch Trf	280.36	3825.42	90.58	2,149.50	92.12
Total		4223.17	100.00	2,190.78	100.00

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	371.97	156.78
Others	141.57	0.00
Total	513.54	156.78

B) Chennai Branch

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Raw Material	334.08	41.29
Others	63.67	
Total	397.75	41.29



\$ 22 h

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	371.97	156.78
Travelling	3.71	8.60
Total	375.68	165.38

B) Chennai Branch

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Raw Material	334.08	41.29
Machinery		58.44
Total	334.08	99.73

C) HO

<u>Particulars</u>	<u>Current Year (Rs. In Lacs)</u>	<u>Previous Year (Rs. In Lacs)</u>
Travelling	82.62	29.58
Total	82.62	29.58

(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	189.00
Total	189.00	189.00



\$ & for

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 India Private Limited	Associate	Purchase -GGN	7.68
5	Sellowrap EPP India Private Limited	Associate	Sales- GGN	109.21
6	Sellowrap EPP India Private Limited	Associate	Purchase- Chennai	121.58

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
370.38/94.90 = 3.90

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.

14. **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 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.



\$ 2.50

15. Financial Ratio :

The ratios as per the latest amendment to Schedule III are as below:

Sr. No.	Ratio	Current Year	Previous Year	Explanation for >25% Change
1	Current Ratio	1.03	0.95	
2	Debt-Equity Ratio	1.03	0.88	
3	Debt Service Coverage Ratio	0.54	0.45	
4	Return on Equity (ROE)	2.69	-0.11	
5	Inventory Turnover Ratio	9.81	7.63	Variance due to increase in Turnover
6	Trade Receivable Turnover Ratio	7.28	6.54	
7	Trade Payable Turnover Ratio	5.34	5.79	
8	Net Capital Turnover Ratio	86.50	-43.34	Variance due to increase in Turnover
9	Net Profit Ratio	0.019	(0.001)	Variance due to increase in Turnover & profit
10	Return on Capital employed (ROCE)	0.14	0.04	
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

V. B. Jain
(Proprietor)

M. No. 34533
PLACE:-MUMBAI
DATE:- 14 AUG 2023
UDIN: 2303453384&JUG6657

Shaba Acchemiya Shaikh
Company Secretary

M.No.A60110
14 AUG 2023



For and on behalf of Board of Directors
SELLOWRAP INDUSTRIES PRIVATE LIMITED

Sushil Kumar Poddar
Director

DIN: 00149285
14 AUG 2023

Saurabh Poddar
Director

DIN: 00032858
14 AUG 2023