

**SELLOWRAP INDUSTRIES PRIVATE LIMITED**

**MUMBAI**

**ANNUAL ACCOUNTS**  
**(2023- 2024)**

**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 CH3 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, 2024.

### 1. Financial Highlights:

| Particulars                                    | (Rs. In Lacs)                             |   |
|--|---|---|
|  | Year ended 31 <sup>st</sup><br>March 2024 | Year ended 31 <sup>st</sup><br>March 2023 |
| Total Revenue                                  | 13,909.24                                 | 13,342.59                                 |
| Profit/(Loss) before taxation                  | 627.26                                    | 370.38                                    |
| Less: Tax Expense                              | 169.94                                    | 115.00                                    |
| Add: Provision for I.T. Earlier Year<br>W/Back | (2.39)                                    | 4.98                                      |
| <b>Profit/(Loss) after tax</b>                 | <b>454.93</b>                             | <b>260.37</b>                             |

### 2. Company's Affairs:

During the period of its operations, the revenue of company is Rs. 13,909.24 Lacs. Company has recorded profit/ (loss) before tax of Rs. 627.26 Lacs and after deduction of tax expenses amounting to Rs. 169.94 Lacs, the Net Profit after tax of Rs. 454.93 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 31<sup>st</sup> March, 2024.

### 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 31<sup>st</sup> March, 2024.

### 5. Annual Return:

The annual return of the Company can be accessed at [www.sellowrap.com](http://www.sellowrap.com).

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

During the financial year 2023-24, 10 meetings of the Board of Directors of the Company were held on 10<sup>th</sup> April, 2023, 10<sup>th</sup> July, 2023, 13<sup>th</sup> July, 2023, 14<sup>th</sup> August, 2023, 21<sup>st</sup> August, 2023, 21<sup>st</sup> September, 2023, 17<sup>th</sup> October, 2023, 18<sup>th</sup> November, 2023, 13<sup>th</sup> December, 2023 & 22<sup>nd</sup> March, 2024.

**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 change in the authorized share capital during the year.

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") (including the statutory modifications re-enactment thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and on recommendation of the Board of directors of the Company, and with the consent of the Members of the Company Mr. Amit Gupta (DIN: 00155629) was appointed as Non-Executive Director of the Company w.e.f. 30th August, 2024.

Ms. Pooja Poddar, directors of the Company have tendered their resignation from the directorship w.e.f. 30th April, 2024. The Board placed on record their appreciation for the valuable services rendered by Ms. Pooja Poddar.

Except the above, there was no change on the Board and KMP 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:**

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 said provisions of the Corporate Social Responsibility are not applicable to the Company during the year, however the Company had voluntarily spent an amount of Rs. 13.90 Lakhs towards the CSR expenditure.

**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.

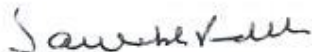
**28. Acknowledgement:**

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.

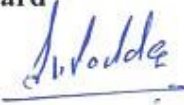
For and on behalf of the Board

Date: 06/09/2024

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.

| SL<br>No. | Name (s) of the<br>related party &<br>nature of<br>relationship             | Nature of<br>contracts/arran-<br>gements/<br>transaction | Duration of<br>the<br>contracts/<br>arrangement<br>/ transaction | Salient terms of<br>the contracts or<br>arrangements or<br>transaction<br>including the<br>value, if any | (Rupees in Lacs)                       |  |
|-----------|---|--|--|--|--|--|
|           |   |  |  |  | Date of<br>approval<br>by the<br>Board | Amount<br>paid<br>as<br>advances,<br>if<br>any |
| 1.        | Sellowrap EPP<br>India Private<br>Limited<br><br>Associate<br>Company       | Purchase   | Yearly   | 2.32   | 10/04/2023                             | NIL  |
| 2.        | Sellowrap EPP<br>India Private<br>Limited<br><br>Associate<br>Company       | Sales  | Yearly   | 117.35   | 10/04/2023                             | NIL  |
| 3.        | Pooja Poddar<br><br>Relative of<br>Director                                 | Salary   | Yearly   | 24.00  | 10/04/2023                             | NIL  |
| 4.        | Prystine Food &<br>Beverages Private<br>Limited<br><br>Associate<br>Company | Sales  | Yearly   | 79.27  | 10/04/2023                             | NIL  |

For and on behalf of the Board

Date: 06/09/2024

Place: Mumbai

*Saurabh Poddar*

Saurabh Poddar  
Managing Director  
DIN: 00032858

*Sushil Kumar Poddar*

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 31<sup>st</sup> 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.

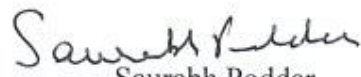
**Nil, R&D yet to be started.**

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

| (In Lacs.)  |   |   |
|-------------|---|---|
| Particulars | 31st March, 2024 (01.04.2023 to 31.03.2024)<br>Amount | 31st March, 2023 (01.04.2022 to 31.03.2023)<br>Amount |
| Earnings:   | --  | --  |
| Outgo:      | 1373.16   | 792.38  |

**For and on behalf of the Board**

Date: 06/09/2024  
Place: Mumbai

  
Saurabh Poddar  
Managing Director  
DIN: 00032858

  
Sushil Kumar Poddar  
Director  
DIN: 00149285

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

### **INDEPENDENT AUDITOR'S REPORT**

To,

**The Shareholders**  
**Sellowrap Industries Pvt. Ltd.**  
**Mumbai**

### **Report on the Audit of 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 2024, 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, 2024, 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.





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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management 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, 2020 ("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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements

(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 has disclosed the impact of pending litigations as at 31 march 2024 on its financial positions in its financial statements – Refer Notes to accounts*
- 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 neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- 1) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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



*Handwritten signature*

**(V. B. Jain)**  
Proprietor  
M. No. 34533  
UDIN: 24034533BKENUP9761

**Place: - Mumbai**  
**Date: - 06.09.2024**

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, 2024)**

**i) In respect of Property, Plant and Equipment:**

A. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(b) The Company has maintained proper records showing full particulars of Intangible assets.

B. The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

C. According to the information and explanations given to us and the records examined by us, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company.

D. According to the records examined by us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i) (d) of the Order are not applicable.

E. According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i) (e) of the Order are not applicable.





- ii) a. On the basis of information and explanation provided, the Management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit. In our opinion, the coverage and procedure of such verification is appropriate having regard to the size of the Company and nature of its business. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventory between physical inventory and book records were noticed on such physical verification.
- b. According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stock statements, book debt statements, statements on ageing analysis of the debtors and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.
- iii) According to the information and explanations given to us and based on the audit procedures performed by us, during the year, the Company has neither provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured to companies, firms and Limited Liability Partnerships (LLPs). Accordingly, reporting under paragraph 3(iii)(a), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company. However, in respect of investment made by the Company during the year and for the purpose of reporting under paragraph 3(iii)(b), based on the audit procedures performed by us, the investment made during the year by the Company are not prejudicial to the Company's interest.
- iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.





- vii) (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 records of the Company examined by us and the information and explanations given to us, there were no dues in respect of statutory dues referred to in sub-clause (vii) (a) above that have not been deposited with the appropriate authorities on account of any dispute except the following:

| Name of the statute                  | Nature of the dues | Amount (INR in Lacs) (Including Int & Penalty) | Amount paid under which potest (INR in Lacs) | Period to the amount relates | Forum where dispute is pending     |
|--------------------------------------|--------------------|--|--|------------------------------|------------------------------------|
| Tamil Nadu Goods and Service Tax Act | GST                | 131.86   | 0  | FY 2019-20                   | Assistant Commissioner, Tamil Nadu |

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year
- ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix) (e) of the Order are not applicable.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix) (f) of the Order are not applicable.





x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of 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. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi) (a) Based on the audit procedures performed, representation obtained from the Management, and information and explanations given to us on our enquiries in this regard, we report that no fraud on or by the Company, resulting in a material misstatement on the financial statements has been noticed or reported during the year under audit.

(b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed during the year and up to the date of this report in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

xii) The Company is not a Nidhi company. Accordingly, provisions of clause 3(xii) (a) to (c) of the Order are not applicable.

xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

xiv) (a) In our opinion and based on the information and explanations provided to us, as a voluntarily basis, the Company has an Internal Audit system commensurate with the size and nature of its business. The company is not required to have an internal audit system as per Section 138 of the Act.

(b) We have considered the internal audit reports of the Company issued till date, for the year under audit. The company is not required to have an internal audit system as per Section 138 of the Act. Accordingly, clause 3(xiv)(b) of the Order is not applicable.



- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) According to the information and explanations given to us, the Company has neither incurred any cash losses in the current financial year nor in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, provisions of clause 3 (xviii) of the Order are not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) In respect of Corporate Social Responsibility, according to the information and explanations given to us and audit procedures performed by us:
- A. CSR provision applicable on the basis of immediate preceding FY (Profit crossed 5cr in FY 2023-24) so on the basis of audited F/s of FY 2023-24 for next FY CSR is applicable. The Company has spent CSR expenditure during the financial year.





- B. The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

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



**Place:** - Mumbai  
**Date:** - 06.09.2024

  
**(V. B. Jain)**  
Proprietor  
M. No. 34533  
UDIN: 24034533BKENTP9761

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, 2024 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, 2024, 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:** -06.09.2024


  
**(V. B. Jain)**  
Proprietor  
M. No. 34533  
UDIN: 24034533BKENUP9761

**BALANCE SHEET AS AT 31.03.2024**

| Particulars  | Note No.       | As at<br>31.03.2024<br>(Rs. In Lacs) | As at<br>31.03.2023<br>(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              | 2,430.21                             | 1,975.28                             |
| <b>(2) Non-current Liabilities</b>                 |                |                                      |                                      |
| (a) Long Term Borrowing                            | 3              | 1,081.99                             | 1,474.45                             |
| (b) Other Long term liabilities                    | 4              | 123.80                               | 97.30                                |
| <b>(3) Current Liabilities</b>                     |                |                                      |                                      |
| (a) Short-term Borrowings                          | 5              | 2,087.02                             | 1,527.99                             |
| (b) Trade Payables                                 | 6              | 1,193.48                             | 1,539.80                             |
| (c) Other Current Liabilities                      | 7              | 1,568.98                             | 1,298.18                             |
| <b>Total</b>                                       |                | <b>9,434.52</b>                      | <b>8,862.04</b>                      |
| <b>II. ASSETS</b>                                  |                |                                      |                                      |
| <b>(1) Non Current Assets</b>                      |                |                                      |                                      |
| (a) Property Plant & Equipment & Intangible Assets | 8              |                                      |                                      |
| i) Property Plant & Equipment                      |                | 3,331.02                             | 3,218.62                             |
| ii) Intangible Assets                              |                | 17.38                                | 20.42                                |
| (b) Non-Current Investments                        | 9              | 1,041.30                             | 1,022.86                             |
| (c) Long Term Loans and advances                   | 10             | 185.90                               | 81.85                                |
| (d) Deferred Tax accots                            |                | 25.06                                | -                                    |
| <b>(2) Current assets</b>                          |                |                                      |                                      |
| (a) Inventories                                    | 11             | 1,808.20                             | 1,389.88                             |
| (b) Trade Receivables                              | 12             | 2,166.29                             | 2,335.72                             |
| (c) Cash and Cash equivalents                      | 13             | 7.98                                 | 15.89                                |
| (d) Short-term loans and advances                  | 14             | 851.38                               | 776.80                               |
| (e) Other current assets                           | 15             | -                                    | -                                    |
| <b>Notes Forming part of Financial Statements</b>  | <b>1 to 27</b> |                                      |                                      |
| <b>Total</b>                                       |                | <b>9,434.52</b>                      | <b>8,862.04</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 : 06.09.2024  
UDIN: 24034533BKENUP9761



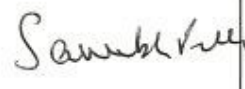
**Shaba Shaikh**  
Company Secretary  
M.No.A60110

Place : Mumbai  
Date : 06.09.2024



**Sushil Kumar Poddar**  
Director  
DIN: 00149285

Place : Mumbai  
Date : 06.09.2024



**Saurabh Poddar**  
Director  
DIN: 00032858

Place : Mumbai  
Date : 06.09.2024





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

CIN: U25202MH2004PTC145548

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH, 2024**

| PARTICULARS   | NOTES | FOR THE YEAR     | FOR THE YEAR     |
|---|-------|------------------|------------------|
|   |       | ENDED 31.03.2024 | ENDED 31.03.2023 |
|   |       | (Rs. In Lacs)    | (Rs. In Lacs)    |
| <b>I REVENUE</b>  |       |                  |                  |
| REVENUE FROM OPERATIONS   | 16    | 13,802.40        | 13,176.50        |
| OTHER INCOME  | 17    | 106.84           | 166.09           |
| <b>TOTAL REVENUE</b>  |       | <b>13,909.24</b> | <b>13,342.59</b> |
| <b>II EXPENSES</b>  |       |                  |                  |
| COST OF MATERIAL CONSUMED   | 18    | 7,785.96         | 8,212.46         |
| CHANGES IN INVENTORIS OF FINISHED GOODS                                     | 19    | (170.21)         | (58.49)          |
| WORK IN PROGRESS AND STOCK IN TRADE   | 20    | (63.72)          | (32.82)          |
| EMPLOYEES BENEFITS EXPENSES   | 21    | 1,375.15         | 1,140.09         |
| FINANCE COSTS   | 22    | 322.54           | 242.77           |
| DEPRECIATION AND AMORTISATION EXPENSES                                      | 23    | 553.27           | 416.46           |
| OTHER EXPENSES  |       | -                | -                |
| MANUFACTURING EXPENSES  | 24    | 1,862.37         | 1,467.66         |
| OFFICE AND ADMINISTRATIVE EXPENSES  | 25    | 1,067.25         | 833.01           |
| SELLING AND DISTRIBUTION EXPENSES   | 26    | 549.38           | 751.07           |
| <b>TOTAL EXPENSES</b>   |       | <b>13,281.98</b> | <b>12,972.21</b> |
| <b>PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX</b>                            |       | <b>627.26</b>    | <b>370.38</b>    |
| EXTRAORDINARY ITEMS   |       | -                | -                |
| <b>PROFIT BEFORE TAX</b>  |       | <b>627.26</b>    | <b>370.38</b>    |
| TAX EXPENSES  |       |                  |                  |
| CURRENT TAX   |       | 195.00           | 115.00           |
| DEFERRED TAX  |       | (25.06)          | -                |
| <b>PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS</b>              |       | <b>457.32</b>    | <b>255.38</b>    |
| PROVISION FOR I.T. EARLIER YEAR W/BACK                                      |       | (2.39)           | 4.98             |
| PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS                                 |       | -                | -                |
| TAX EXPENSES OF DISCONTINUING OPERATIONS                                    |       | -                | -                |
| <b>PROFIT/(LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS AFTER TAX</b> |       | <b>(2.39)</b>    | <b>4.98</b>      |
| <b>PROFIT/(LOSS) FOR THE PERIOD</b>   |       | <b>454.93</b>    | <b>260.37</b>    |
| <b>EARNING PER SHARE</b>  |       |                  |                  |
| BASIC   |       | 6.61             | 3.90             |
| DILUTED   |       | 6.61             | 3.90             |
| 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 : 06.09.2024  
UDIN: 24034533B KENUP9761

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

Place : Mumbai  
Date : 06.09.2024

**For and on behalf of Board of Director's,**

**Sushil Kumar Poddar**  
Director  
DIN: 00149285

Place : Mumbai  
Date : 06.09.2024

**Saurabh Poddar**  
Director  
DIN: 00032858

Place : Mumbai  
Date : 06.09.2024

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

**NOTES TO BALANCE SHEET AS ON 31.03.2024**

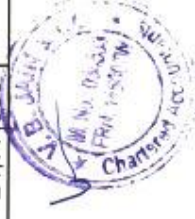
|   | (Rs. In Lacs)    |          |                  |          |
|---|------------------|----------|------------------|----------|
|   | As at 31.03.2024 |          | As at 31.03.2023 |          |
|   | Number           | Amount   | Number           | Amount   |
| <b>NOTE NO. - 1 - SHARE CAPITAL</b>           |                  |          |                  |          |
| <b>Authorised</b>                             |                  |          |                  |          |
| Equity shares of Rs 10 each                   | 1,60,00,000      | 1,600.00 | 1,60,00,000      | 1,600.00 |
| <b>Issued, Subscribed &amp; Fully Paid up</b> |                  |          |                  |          |
| Equity shares of Rs 10 each                   | 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 as at 31st March, 2024 |        | Equity Shares as at 31st March, 2023 |        |
|--|--------------------------------------|--------|--------------------------------------|--------|
|  | Number                               | Amount | Number                               | Amount |
| Equity Shares outstanding at the beginning       | 94,90,320                            | 949.03 | 94,90,320                            | 949.03 |
| Equity Shares Issued during the year             | -                                    | -      | -                                    | -      |
| Equity Shares bought back during the year        | -                                    | -      | -                                    | -      |
| Equity Shares outstanding at the end of the year | 94,90,320                            | 949.03 | 94,90,320                            | 949.03 |

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

| <b>Name of Shareholders</b>       | Number of shares held | As at 31.03.2024<br>% of Holding | Number of shares held | As at 31.03.2023<br>% of Holding |
|-----------------------------------|-----------------------|----------------------------------|-----------------------|----------------------------------|
| Sushil Kumar Poddar               | 36,54,600             | 38.51                            | 36,54,600             | 38.51                            |
| Saurabh Poddar                    | 16,30,200             | 17.18                            | 16,30,200             | 17.18                            |
| Pooja Poddar                      | 9,95,000              | 10.48                            | 9,95,000              | 10.48                            |
| Saurabh Marketing Private Limited | 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 31.03.2024**

(Rs. In Lacs)

**NOTE NO. - 2 - RESERVE & SURPLUS:**

As at 31.03.2024

As at 31.03.2023

**Securities Premium A/c**

Opening

92.00

92.00

Additions

-

-

Closing

92.00

92.00

**Revaluation Reserve**

Opening

659.04

659.04

Less: Deduction

-

-

Closing

659.04

659.04

**Surplus in Statement of Profit & Loss**

Opening balance

1,224.24

963.88

(+ ) Net profit during the year

454.93

260.37

(- ) Adjustment of Depreciation

-

-

Closing Balance

1,679.17

1,224.24

(+ ) Rounding up effects

0.00

(0.00)

**TOTAL**

2,430.21

1,075.38

**NOTE NO. - 3 - LONG TERM BORROWINGS:**

As at 31.03.2024

As at 31.03.2023

**Term Loans from SIDBI:**

(Secured against hypothecation of Factory Land, Plant &amp; Machinery at Chennai Plant &amp; Stock and Book Debts)

-

239.52

**Term Loans from SIDBI:**

(Secured against hypothecation of Factory Land, Plant &amp; Machinery at Chennai Plant &amp; Stock and Book Debts)

58.88

95.32

**Term Loans from HDFC:**

(Secured against hypothecation of Factory Land, Plant &amp; Machinery at Chennai Plant &amp; Stock and Book Debts)

-

9.61

**Term Loans from HDFC:**

(Secured against hypothecation of Factory Land, Plant &amp; Machinery at Chennai Plant &amp; Stock and Book Debts)

34.82

49.02

**Term Loans from HDFC:**

(Secured against hypothecation of Factory Land, Plant &amp; Machinery at Chennai Plant &amp; Stock and Book Debts)

250.20

350.00

**Term Loans from HDFC:**

(Secured against hypothecation of Factory Land, Plant &amp; Machinery at Chennai Plant &amp; Stock and Book Debts)

118.84

147.42

**Term Loans from HDFC:**

(Secured against hypothecation of Factory Land, Plant &amp; Machinery at Chennai Plant &amp; Stock and Book Debts)

145.20

-

|   |                         |                         |
|---|-------------------------|-------------------------|
|   |                         |                         |
| <b>Other Loans ( Car loans):</b>                                    |                         |                         |
| <b>(All car loans Secured Against hypothecation of Concern Car)</b> |                         |                         |
| Toyota Financial Services India Limited (L)                         | 46.17                   | -                       |
| HDFC Bank Car Loan-Innova   | -                       | 0.79                    |
| Hdfc Car Loan Skoda   | 4.19                    | 10.08                   |
| Mercedes Benz Financial Services I Pvt Ltd                          | 44.18                   | 57.52                   |
| HDFC BANK Ltd -Mercedes Benz  | 56.77                   | 72.74                   |
| Hdfc Bank Ltd-Loan Maruti Xl6 Alpha At                              | 3.14                    | 7.54                    |
| Hdfc Bank Ltd-Loan Maruti Xl6 Alpha Mt                              | 2.80                    | 6.72                    |
| Hdfc Car Loan - Maruti Celerio Vxi                                  | 4.81                    | -                       |
| Hdfc Car Loan-Maruti Grand Vitara Ie Strong Hybrid                  | 15.83                   | -                       |
| Hdfc Bank Ltd-Loan Alcazar  | 16.31                   | -                       |
| Hdfo Bank Ltd Loan Venuc  | 10.44                   |                         |
| <b>Other Loans ( Hsg loan):</b>                                     |                         |                         |
| Sundaram Home Finance Limited - Hsg Loan                            | 46.71                   | 52.38                   |
| <b>Buyers Credit HDFC Bank</b>                                      | 73.55                   | -                       |
| <b>Unsecured Loan:</b>  |                         |                         |
| ICICI Bank  | 11.60                   | 29.28                   |
| Poonawalla Fincorp Limited  | 9.37                    | 23.29                   |
| Yes Bank  | 11.61                   | 28.86                   |
| Idfc First Bank Limited   | 17.67                   | 44.60                   |
| Bajaj Finance   | 7.14                    | 17.69                   |
| Unity Small Finance   | 12.04                   | 30.10                   |
| Kotak Mahendra Bank   | 11.53                   | 29.11                   |
| Standard Chartered Bank India                                       | 23.10                   | 58.30                   |
| Axis Bank   | 9.70                    | 27.61                   |
| Indusind Bank   | 11.58                   | 28.42                   |
| Deutsche Bank   | 12.20                   | 29.65                   |
| Fullerton India Credit Company Limited                              | 11.61                   | 28.87                   |
| <b>TOTAL</b>  | <b>1,081.99</b>         | <b>1,474.45</b>         |
| <b>NOTE NO. 4 - OTHER LONG TERM LIABILITIES:</b>                    | <b>As at 31.03.2024</b> | <b>As at 31.03.2023</b> |
| Provision for Earned Leave  | 28.57                   | 19.47                   |
| Provision for Gratuity  | 95.23                   | 77.83                   |
|   | <b>123.80</b>           | <b>97.30</b>            |



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**NOTE NO. 5 - SHORT TERM BORROWINGS:****As at 31.03.2024****As at 31.03.2023**

|    |   |  |   |
|----|---|--|---|
| 1  | <b><u>CC LIMIT FROM HDFC BANK LTD:</u></b><br>(Secured against hypothecation of Factory Land, Plant & Machinery at Gurgaon Plant & Stock and Book Debts)  | 1,341.26   | 845.90  |
| 2  | <b><u>Term Loans from SIDBI:</u></b><br>(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)  | 239.52   | 377.03  |
| 3  | <b><u>Term Loans from SIDBI:</u></b><br>(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)  | 39.38  | 20.37   |
| 4  | <b><u>Term Loans from HDFC BANK:</u></b><br>(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)  | 10.71  | 36.53   |
| 5  | <b><u>Term Loans from HDFC BANK:</u></b><br>(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)  | 15.59  | 2.57  |
| 6  | <b><u>Term Loans from HDFC BANK:</u></b><br>(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)  | 75.97  | -   |
| 7  | <b><u>Term Loans from HDFC BANK:</u></b><br>(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)  | 16.25  | -   |
| 8  | <b><u>Term Loans from HDFC BANK:</u></b><br>(Secured against hypothecation of Factory Land, Plant & Machinery at Chennai Plant & Stock and Book Debts)  | 24.81  | -   |
| 9  | <b><u>Other Loans ( Car loans):</u></b><br><b><u>(All car loans Secured Against hypothecation of Concern Car)</u></b><br>Hdfc Car Loan Skoda<br>HDFC Bank Car Loan -Creta<br>HDFC Bank Car Loan-Innova<br>Toyota Finacial Services India Limited (L)<br>Mercedes Benz Financial Services I Pvt Ltd<br>HDFc Bank Ltd- Mercedes Benz<br>Hdfc Bank Ltd-Loan Maruti Xl6 Alpha At<br>Hdfc Bank Ltd-Loan Maruti Xl6 Alpha Mt<br>Hdfc Car Loan - Maruti Celerio Vxi<br>Hdfc Car Loan-Maruti Grand Vitara Ie Strong Hybrid<br>Hdfc Bank Ltd-Loan Alcazar<br>Hdfc Bank Ltd-Loan Venue<br>- | 5.88<br>-<br>-<br>34.05<br>13.35<br>15.97<br>4.40<br>3.92<br>1.01<br>3.32<br>3.43<br>2.43<br>- | 5.43<br>2.13<br>0.80<br>-<br>12.32<br>14.69<br>4.05<br>3.61<br>-<br>-<br>-<br>- |
| 10 | <b><u>Other Loans ( Hsg loan):</u></b><br>Sundaram Home Finance Limited - Hsg Loan  | -<br>7.10  | -<br>6.49   |



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|    |  |                 |                 |
|----|--|-----------------|-----------------|
| 11 | <b>Unsecured Loan:</b>                 |                 |                 |
|    | ICICI Bank Rarog                       | 17.68           | 15.23           |
|    | Poonawalla Fincorp Limited             | 14.17           | 12.09           |
|    | Yes Bank                               | 17.63           | 15.11           |
|    | IDFC First Bank Limited                | 26.93           | 23.20           |
|    | Bajaj Finance                          | 10.75           | 9.17            |
|    | Unity Small Finance                    | 18.07           | 15.26           |
|    | Kotak Mahendra Bank                    | 17.59           | 15.16           |
|    | Standard Chartered Bank India          | 35.21           | 30.33           |
|    | Axis Bank                              | 17.90           | 15.35           |
|    | Indusind Bank                          | 17.66           | 15.11           |
|    | Deutsche Bank                          | 17.46           | 14.88           |
|    | Fullerton India Credit Company Limited | 17.63           | 15.17           |
|    | <b>TOTAL</b>                           | <b>2,087.02</b> | <b>1,527.99</b> |

**NOTE NO. 7 - OTHER CURRENT LIABILITIES:**

As at 31.03.2024 As at 31.03.2023

|                                   |                 |                 |
|-----------------------------------|-----------------|-----------------|
| Sundry Creditor for Expenses      | 640.26          | 764.66          |
| Expenses Payable                  | 327.39          | 268.24          |
| Sundry Creditor for Capital Goods | 208.00          | 76.20           |
| Advance from Customer             | 189.97          | 68.48           |
| Provision for Earned leave        | 1.79            | 0.77            |
| Provision for Gratuity            | 6.56            | 4.83            |
| Provision for Tax FY 2023-24      | 195.00          | -               |
| Provision for Tax FY 2022-23      | -               | 115.00          |
|                                   | <b>1,568.98</b> | <b>1,298.18</b> |

**NOTE NO. 9- NON CURRENT INVESTMENTS:**

As at 31.03.2024 As at 31.03.2023

|  |                 |                 |
|--|-----------------|-----------------|
| <b>(a) Investment in Equity instruments</b>    |                 |                 |
| Sellowrap EPP India Pvt. Ltd (Unlisted) Shares | 685.50          | 685.50          |
| Prystine Food And Beverages Pvt Ltd            | 150.00          | 150.00          |
| <b>(b) Investment in FD</b>                    |                 |                 |
| FD with HDFC Bank                              | 205.80          | 187.36          |
|  | <b>1,041.30</b> | <b>1,022.86</b> |

**NOTE NO. 10 - LONG TERM LOANS & ADVANCES:**

As at 31.03.2024 As at 31.03.2023

|                  |               |              |
|------------------|---------------|--------------|
| Security Deposit | 185.90        | 81.85        |
|                  | <b>185.90</b> | <b>81.85</b> |

**NOTE NO. 11 - INVENTORIES:**

As at 31.03.2024 As at 31.03.2023

|                     |                 |                 |
|---------------------|-----------------|-----------------|
| Raw Material        | 1,099.31        | 918.48          |
| WIP                 | 173.15          | 109.43          |
| Finished Goods      | 510.07          | 339.85          |
| Material in Transit | 25.67           | 22.11           |
|                     | <b>1,808.20</b> | <b>1,389.88</b> |



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

**NOTES TO BALANCE SHEET AS AT 31.03.2024**

| 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 |
| BIHANI MARKETING PVT. LTD.                      | MICRO  | 0.82             | -         | -         | -                 | 0.82                |
| BOHRA RUBBER PVT LTD                            | SMALL  | 1.29             | -         | -         | -                 | 1.29                |
| CHOPRA ADVERTISERS (INDIA)                      | MICRO  | 6.33             | -         | -         | -                 | 6.33                |
| KTS POLYMERS                                    | MICRO  | 0.42             | -         | -         | -                 | 0.42                |
| PFEDA SYNTHETICS (P) LTD UNIT-III               | MICRO  | 3.52             | -         | -         | -                 | 3.52                |
| SHREE RAM PACKAGING INDUSTRIES                  | MEDIUM | 20.48            | -         | -         | -                 | 20.48               |
|   |        | 32.84            | -         | -         | -                 | 32.84               |
|   |        | -                | -         | -         | -                 | -                   |
| MEENAKSHI POLYMERS PVT LTD                      | OTHERS | 12.68            | -         | -         | -                 | 12.68               |
| RELIANCE INDUSTRIES LIMITED-BINOLA              | OTHERS | 4.78             | -         | -         | -                 | 4.78                |
| KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED-GGN |        | 27.64            | -         | -         | -                 | 27.64               |
|   |        | 45.10            | -         | -         | -                 | 45.10               |
|   |        | 77.94            | -         | -         | -                 | 77.94               |
| 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  | 0.47             | -         | -         | -                 | 0.47                |
| ALP AEROFLEX INDIA PVT. LTD.                    | MEDIUM | 4.37             | -         | -         | -                 | 4.37                |
| APEX FOAMS INDIA PVT. LTD.                      | SMALL  | 2.57             | -         | -         | -                 | 2.57                |
| ARORA ENTERPRISES                               | SMALL  | 24.69            | -         | -         | -                 | 24.69               |
| AVYAAN VINYLs LLP                               | MEDIUM | 2.08             | -         | -         | -                 | 2.08                |
| BIHANI MARKETING PVT. LTD.                      | MEDIUM | 28.15            | -         | -         | -                 | 28.15               |
| CONSCAP CONSULTANTS PVT. LTD.                   | SMALL  | 49.22            | -         | -         | -                 | 49.22               |
| D D PLASTIC TRADE INDIA PRIVATE LIMITED         | MEDIUM | 32.76            | -         | -         | -                 | 32.76               |
| INSPIRO TAPES INDIA                             | SMALL  | 4.75             | -         | -         | -                 | 4.75                |
| JINDAL FIBRES PVT LTD.                          | MICRO  | 2.17             | -         | -         | -                 | 2.17                |
| LAZER RUBBER - CHAKAN                           | SMALL  | 6.09             | -         | -         | -                 | 6.09                |
| OSAKA RUBBER PVT.LTD                            | SMALL  | 9.75             | -         | -         | -                 | 9.75                |
| PFEDA SYNTHETICS (P) LTD UNIT-III               | MEDIUM | 6.68             | -         | -         | -                 | 6.68                |



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|                                       |             |                         |                  |                  |                          |               |
|---------------------------------------|-------------|-------------------------|------------------|------------------|--------------------------|---------------|
| ROOF KOEPP FOAM TECHNOLOGIES PVT LTD  | MEDIUM      | 1.56                    | -                | -                | -                        | 1.56          |
| ROYAL PACKERS                         | MEDIUM      | 0.36                    | -                | -                | -                        | 0.36          |
| S & S PAPER INDUSTRIES-09             | MICRO       | 3.11                    | -                | -                | -                        | 3.11          |
| SPA NIPUN INTERNATIONAL               | MEDIUM      | 3.93                    | -                | -                | -                        | 3.93          |
| UTTAM PLASTOMERS PVT LTD              | MICRO       | 0.55                    | -                | -                | -                        | 0.55          |
| <b>TOTAL</b>                          |             | <b>183.26</b>           | -                | -                | -                        | <b>183.26</b> |
| 3M INDIA LIMITED                      | OTHERS      | 8.91                    | -                | -                | -                        | 8.91          |
| AJIT INDUSTRIES PRIVATE LIMITED       | OTHERS      | 29.50                   | -                | -                | -                        | 29.50         |
| ANKIT POLYMERS                        | OTHERS      | 0.78                    | -                | -                | -                        | 0.78          |
| ANKIT POLYMERS-SONIPAT                |             | 0.95                    | -                | -                | -                        | 0.95          |
| M.B. ENTERPRISES                      |             | 1.43                    | -                | -                | -                        | 1.43          |
| MEENAKSHI POLYMERS PVT LTD            |             | 46.75                   | -                | -                | -                        | 46.75         |
| RELIANCE INDUSTRIES LIMITED PALWAL    |             | 13.14                   | -                | -                | -                        | 13.14         |
| SHEELA FOAM .LTD.                     |             | 21.61                   | -                | -                | -                        | 21.61         |
| THE SUPREME INDUSTRIES LTD            |             | 1.80                    | -                | -                | -                        | 1.80          |
|                                       |             | -                       | -                | -                | -                        | -             |
|                                       |             | -                       | -                | -                | -                        | -             |
| <b>TOTAL</b>                          |             | <b>124.87</b>           | -                | -                | -                        | <b>124.87</b> |
| <b>TOTAL</b>                          |             | <b>308.13</b>           | -                | -                | -                        | <b>308.13</b> |
| <b>GRAND TOTAL</b>                    |             | <b>386.07</b>           | -                | -                | -                        | <b>386.07</b> |
| <b>Trade Payables Ageing Schedule</b> |             |                         |                  |                  |                          |               |
| <b>PUNE UNIT</b>                      |             |                         |                  |                  |                          |               |
| <b>NAME</b>                           | <b>MSME</b> | <b>Less than 1 year</b> | <b>1-2 years</b> | <b>2-3 years</b> | <b>More than 3 years</b> | <b>TOTAL</b>  |
| <b>i. MSME</b>                        |             |                         |                  |                  |                          |               |
| AEROLAM INSULATIONS PVT. LTD.         | MSME        | 4.73                    | -                | -                | -                        | 4.73          |
| CONSCAP CONSULTANTS PVT LTD.          | MSME        | 5.24                    | -                | -                | -                        | 5.24          |
| KINGFA SCIENCE & TECHNOLOGY INDIA LTD | MSME        | 12.83                   | -                | -                | -                        | 12.83         |
| MACHINO POLYMERS LIMITED.             | MSME        | 9.64                    | -                | -                | -                        | 9.64          |
| MEENAKSHI POLYMERS PVT LTD            | MSME        | 142.21                  | -                | -                | -                        | 142.21        |
| SHARDA POLYMERS                       | MSME        | 9.98                    | -                | -                | -                        | 9.98          |
| <b>TOTAL</b>                          |             | <b>184.64</b>           | -                | -                | -                        | <b>184.64</b> |

\$ 80.00





|   |             |  |               |   |   |   |   |               |  |
|---|-------------|--|---------------|---|---|---|---|---------------|--|
| <b>ii. OTHERS</b>                             |             |  |               |   |   |   |   |               |  |
| ALLIED POLYMERS                               | OTHERS      |  | 3.32          | - | - | - | - | 3.32          |  |
| ANUP PRODUCTS                                 | OTHERS      |  | 1.43          | - | - | - | - | 1.43          |  |
| ANUSHKA INDUSTRIES PVT. LTD                   | OTHERS      |  | 10.54         | - | - | - | - | 10.54         |  |
| BIJASAN TECHNOPLAST PRIVATE LIMITED           | OTHERS      |  | 1.36          | - | - | - | - | 1.36          |  |
| D D PLASTIC TRADE INDIA PRIVATE LIMITED       | OTHERS      |  | (0.04)        | - | - | - | - | (0.04)        |  |
| DINESH PRODUCTS                               | OTHERS      |  | 2.83          | - | - | - | - | 2.83          |  |
| FORMTECH ENTERPRISES                          | OTHERS      |  | 1.85          | - | - | - | - | 1.85          |  |
| LAZER RUBBER                                  | OTHERS      |  | 18.71         | - | - | - | - | 18.71         |  |
| MULTI POLYPLAST PRIVATE LIMITED               | OTHERS      |  | 2.89          | - | - | - | - | 2.89          |  |
| NIRMAL AUTO TECH INDUSTRIES PVT. LTD.         | OTHERS      |  | (0.25)        | - | - | - | - | (0.25)        |  |
| R Y POLYFOAM                                  | OTHERS      |  | 0.33          | - | - | - | - | 0.33          |  |
| S & S PAPER INDUSTRIES-09                     | OTHERS      |  | 2.86          | - | - | - | - | 2.86          |  |
| SHEELA FOAM LIMITED                           | OTHERS      |  | (0.61)        | - | - | - | - | (0.61)        |  |
| SUYOG AUTOCAST PVT LTD                        | OTHERS      |  | 1.51          | - | - | - | - | 1.51          |  |
| UNIQUE AUTORUBBER UDYOG PRIVATE LIMITED       | OTHERS      |  | (0.10)        | - | - | - | - | (0.10)        |  |
| VERMA POLYMERS                                | OTHERS      |  | 0.34          | - | - | - | - | 0.34          |  |
| <b>TOTAL</b>                                  |             |  | <b>46.96</b>  | - | - | - | - | <b>46.96</b>  |  |
| <b>TOTAL</b>                                  |             |  | <b>231.60</b> | - | - | - | - | <b>231.60</b> |  |
| <b>Trade payables Ageing Schedule</b>         |             |  |               |   |   |   |   |               |  |
| <b>RANIPET UNIT</b>                           |             |  |               |   |   |   |   |               |  |
| <b>NAME</b>                                   | <b>MSME</b> |  |               |   |   |   |   |               |  |
| <b>i. MSME</b>                                |             |  |               |   |   |   |   |               |  |
| CHIME POLYMERS PRIVATE LIMITED                |             |  | 22.56         | - | - | - | - | 22.56         |  |
| JOTHI POLYMERS PRIVATE LIMITED                |             |  | 1.43          | - | - | - | - | 1.43          |  |
| RADICI PLASTICS INDIA PRIVATE LIMITED-GUJARAT |             |  | 7.35          | - | - | - | - | 7.35          |  |
| RADICI PLASTICS INDIA PRIVATE LIMITED-PUNE    |             |  | 2.49          | - | - | - | - | 2.49          |  |
| STANSON RUBBER PRODUCTS                       |             |  | 0.24          | - | - | - | - | 0.24          |  |
| ZYLOG ELASTOCOMP LLP                          |             |  | 67.76         | - | - | - | - | 67.76         |  |
| <b>TOTAL</b>                                  |             |  | <b>101.83</b> | - | - | - | - | <b>101.83</b> |  |

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| UNIT GP-51- GURGRAM                             |                    |                 |             |             |                   |               |  |
|---|--------------------|-----------------|-------------|-------------|-------------------|---------------|--|
| Particulars                                     | Less than 6 months | 6 months-1 year | 1-2 year    | 2-3 year    | more than 3 year  | TOTAL         |  |
| ANU INDUSTRIES LIMITED                          | 0.51               | -               | -           | -           | -                 | 0.51          |  |
| PRINCE PLASTIC INDUSTRIES                       | 1.44               | -               | -           | -           | -                 | 1.44          |  |
| S K ENTERPRISES.                                | 0.23               | 0.40            | 0.13        | -           | -                 | 0.77          |  |
| VEER-O-METALS PVT LTD                           | 0.84               | -               | -           | -           | -                 | 0.84          |  |
| <b>TOTAL</b>                                    | <b>3.02</b>        | <b>0.40</b>     | <b>0.13</b> | <b>-</b>    | <b>-</b>          | <b>3.56</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.(GUJRAT) SPD            | 0.03               | 0.01            | -           | 0.00        | -                 | 0.04          |  |
| PLASTIC OMNIUM AUTO INERGY INDIA PVT LTD        | 27.62              | -               | -           | -           | -                 | 27.62         |  |
| SUZUKI MOTOR GUJARAT PRIVATE LIMITED            | 11.45              | -               | -           | -           | -                 | 11.45         |  |
| TDS LITHIUM-ION BATTERY GUJARAT PRIVATE LIMITED | 0.05               | -               | -           | -           | -                 | 0.05          |  |
| <b>TOTAL</b>                                    | <b>39.15</b>       | <b>0.01</b>     | <b>-</b>    | <b>0.00</b> | <b>-</b>          | <b>39.17</b>  |  |
| PUNE  |                    |                 |             |             |                   |               |  |
| Particulars                                     | Less than 6 months | 6 months-1 year | 1-2 year    | 2-3 year    | more than 3 year  | TOTAL         |  |
|   | -                  | -               | -           | -           | -                 | -             |  |
|   | -                  | -               | -           | -           | -                 | -             |  |
|   | -                  | -               | -           | -           | -                 | -             |  |
| <b>SUB TOTAL</b>                                |                    |                 |             |             |                   |               |  |
| <b>GRAND TOTAL</b>                              | <b>444.50</b>      | <b>21.97</b>    | <b>0.96</b> | <b>0.01</b> | <b>0.64</b>       | <b>468.07</b> |  |

| 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 |                    |                 |          |          |                  |       |  |
| ACETECH HEAVY FAB PRIVATE LIMITED                | 0.55               | -               | -        | -        | -                | 0.55  |  |
| ANU INDUSTRIES LIMITED.                          | 0.06               | -               | -        | -        | -                | 0.06  |  |
| BALAJI TRADERS.                                  | 2.66               | -               | -        | -        | -                | 2.66  |  |
| CARBORUNDUM UNIVERSAL LTD                        | 6.14               | -               | -        | -        | -                | 6.14  |  |
| DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD       | 20.41              | -               | -        | -        | -                | 20.41 |  |
| DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD (PLC) | 0.24               | -               | -        | -        | -                | 0.24  |  |
| DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD TOOL  | -                  | -               | -        | -        | -                | -     |  |



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|   |                 |             |   |   |   |                 |
|---|-----------------|-------------|---|---|---|-----------------|
| SS MANUFACTURING PVT LTD TOOL                         | -               | -           | - | - | - | -               |
| STANDEX ENGRAVING INDIA PVT LTD                       | 0.01            | -           | - | - | - | 0.01            |
| SUNDRAM FASTENERS LIMITED                             | 0.03            | -           | - | - | - | 0.03            |
| SURIN AUTOMOTIVE PRIVATE LIMITED                      | 2.82            | -           | - | - | - | 2.82            |
| T T B TOOLING.  | 0.15            | -           | - | - | - | 0.15            |
|   | -               | -           | - | - | - | -               |
|   | -               | -           | - | - | - | -               |
| <b>Sub total</b>                                      | <b>1,175.21</b> | <b>0.57</b> | - | - | - | <b>1,175.78</b> |
| ii. Undisputed Trade Receivables- Considered Doubtful |                 |             |   |   |   |                 |
| iii. Disputed Trade Receivables- Considered Good      |                 |             |   |   |   | -               |
| iv. Disputed Trade Receivables- Considered Doubtful   |                 |             |   |   |   | -               |
| Sub total   | -               | -           | - | - | - | -               |
|   | -               | -           | - | - | - | -               |
| <b>TOTAL</b>  | <b>1,175.21</b> | <b>0.57</b> | - | - | - | <b>1,175.78</b> |

#### Trade Receivables Ageing Schedule - Pune - Unit-8

| particulars                                      | Ageing periods for |                 |          |          |                  | 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 |                    |                 |          |          |                  |              |
| HELIOS PACKAGING                                 | 1.42               | -               | -        | -        | -                | 1.42         |
| SS MANUFACTURING PVT LTD                         | 14.18              | -               | -        | -        | -                | 14.18        |
|  |                    |                 |          |          |                  |              |
|  | <b>15.60</b>       | <b>-</b>        | <b>-</b> | <b>-</b> | <b>-</b>         | <b>15.60</b> |

#### Trade Receivables Ageing Schedule - Pune - Unit-7

| Particulars  | Ageing periods for |                 |          |          |                  | 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   |                    |                 |          |          |                  |        |
| BAJAJ CARPET INDUSTRIES LTD.                       | 105.81             | -               | -        | -        | -                | 105.81 |
| BIJASAN TECHNOPLAST PRIVATE LIMITED - DR           | 1.62               | -               | -        | -        | -                | 1.62   |
| H.I. ENTERPRISES - DR                              | -                  | -               | 1.36     | -        | -                | 1.36   |
| HAMMAD TRADERS                                     | -                  | -               | 0.05     | -        | -                | 0.05   |
| KADAMBAR AUTO PARTS DR                             | 10.00              | -               | 1.40     | -        | -                | 11.41  |
| MAHINDRA 3 MAHINDRA LTD.-PUNE                      | 204.93             | -               | -        | -        | -                | 204.93 |
| MAHLE ANA/ID FILTER SYSTEMS PRIVATE LIMITED - HP   | 2.25               | -               | -        | -        | -                | 2.25   |
| MAHLE ANA/ID FILTER SYSTEMS PVT LTD                | 74.98              | -               | -        | -        | -                | 74.98  |
| MUBECA AUTOMOTIVE COMPONENTS INDIA PRIVATE LIMITEC | 3.58               | -               | -        | -        | -                | 3.58   |
| RAVIKA AUTO COMPONENTS PRIVATE LIMITED             | 37.96              | -               | -        | -        | -                | 37.96  |
| RENUKA AUTO COMPONENTS INDIA PVT LTD               | 0.86               | -               | -        | -        | -                | 0.86   |
| SHAH POLYMERS-DR                                   | 0.15               | -               | -        | -        | -                | 0.15   |
| SHARDA POLYMERS-DR                                 | 14.67              | -               | -        | -        | -                | 14.67  |



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|                                 |  |               |             |             |          |          |               |
|---------------------------------|--|---------------|-------------|-------------|----------|----------|---------------|
| SURYA ENGINEERING POLYMERS - DR |  | 6.45          | -           | -           | -        | -        | 6.45          |
| VERMA POLYMERS - DR             |  | -             | 2.36        | -           | -        | -        | 2.36          |
| VIKAS POLYMERS - DR             |  | 0.56          | -           | -           | -        | -        | 0.56          |
| RELIABLE ENTERPRISES            |  | 0.12          | -           | -           | -        | -        | 0.12          |
|                                 |  | -             | -           | -           | -        | -        | -             |
| <b>TOTAL</b>                    |  | <b>463.94</b> | <b>2.36</b> | <b>2.81</b> | <b>-</b> | <b>-</b> | <b>469.12</b> |

**Trade Receivables Ageing Schedule - Pune - Unit-6**

| particulars                                      | Ageing periods for      |              |             |                  |                 |  |  |
|--|-------------------------|--------------|-------------|------------------|-----------------|--|--|
|  | Less than 6 months-1 yr | 1-2 year     | 2-3 year    | more than 3 year | TOTAL           |  |  |
| I. Undisputed Trade Receivables- Considered Good |                         |              |             |                  |                 |  |  |
| BAJAJ CARPET INDUSTRIES LTD                      | 20.00                   | 0.19         | -           | -                | 20.19           |  |  |
| SKOTA AUTO VOLKSWAGEN INDIA PVT LTD              | 17.52                   | -            | -           | -                | 17.52           |  |  |
|  | 37.52                   | 0.19         | -           | -                | 37.72           |  |  |
| <b>GRAND TOTAL (PUNE + GURGAON + RANIPET)</b>    | <b>2,136.77</b>         | <b>24.90</b> | <b>0.01</b> | <b>0.64</b>      | <b>2,166.29</b> |  |  |

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**NOTE NO. 13 - CASH & CASH EQUIVALENTS:**

As at 31.03.2024

As at 31.03.2023

|                                   |             |              |
|-----------------------------------|-------------|--------------|
| Cash in hand                      | 7.98        | 15.86        |
| Balance with Bank in Current A/c. | -           | 0.03         |
|                                   | <b>7.98</b> | <b>15.89</b> |

**NOTE NO. 14 - SHORT TERM LOANS & ADVANCES:**

As at 31.03.2024

As at 31.03.2023

|                         |               |               |
|-------------------------|---------------|---------------|
| Advances to Supplier    | 274.89        | 166.20        |
| Loans & Advances        | 247.48        | 321.34        |
| Other Loans & Advancess | 329.02        | 289.27        |
|                         | <b>851.38</b> | <b>776.80</b> |



\$ 8

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

**NOTES TO BALANCE PROFIT & LOSS ACCOUNT AS AT 31.03.2024**

(Rs. In Lacs)

| PARTICULARS   | As at 31.03.2024        | As at 31.03.2023        |
|---|-------------------------|-------------------------|
| <b>NOTE 16. REVENUE FROM OPERATIONS</b>                 |                         |                         |
| SALES   | 13,802.40               | 13,176.50               |
| <b>SALES NET</b>  | <b>13,802.40</b>        | <b>13,176.50</b>        |
| <b>NOTE 17. OTHER INCOMES</b>                           | <b>As at 31.03.2024</b> | <b>As at 31.03.2023</b> |
| INTEREST INCOME   | 35.09                   | 27.82                   |
| INTEREST RECEIVED ON MSME                               | -                       | 0.00                    |
| DISCOUNT RECEIVED                                       | 21.38                   | 30.70                   |
| FOREIGN EXCHANGE FLUCTUATION GAIN                       | 31.91                   | 104.50                  |
| OTHER INCOME- DUTY DRAWBACK                             | 3.13                    | 1.13                    |
| Incentive On Export                                     | 0.06                    | -                       |
| SUNDRY DR/CR BALANCE W/OFF                              | -                       | -                       |
| PROFIT ON SALE OF CAR                                   | 6.38                    | 0.12                    |
| Profit On Sale Of Asset                                 | 0.96                    | -                       |
| OTHER INCOME  | 7.93                    | 1.81                    |
| <b>TOTAL</b>  | <b>106.84</b>           | <b>166.09</b>           |
| <b>NOTE 18. COST OF MATERIAL CONSUMED</b>               | <b>As at 31.03.2024</b> | <b>As at 31.03.2023</b> |
| OPENING STOCK OF RAW MATERIAL                           | 918.48                  | 910.51                  |
| ADD: RAW MATERIAL PURCHASED DURING YEAR                 | 7,966.79                | 8,220.43                |
|   | 8,885.27                | 9,130.94                |
| LESS: CLOSING STOCK OF RAW MATERIAL                     | 1,099.31                | 918.48                  |
| <b>COST OF MATERIAL CONSUMED</b>                        | <b>7,785.96</b>         | <b>8,212.46</b>         |
| <b>NOTE 19. CHANGES IN INVENTORIS OF FINISHED GOODS</b> |                         |                         |
| OPENING STOCK FINISHED GOODS                            | 339.85                  | 281.37                  |
| ADD: FINISHED GOODS PURCHASE DURING YEAR                |                         |                         |
| LESS: CLOSING STOCK FINISHED GOODS                      | 510.07                  | 339.85                  |
| <b>(Increase) /Decrease in Stock</b>                    | <b>(170.21)</b>         | <b>(58.49)</b>          |



\$ 2



| <b>NOTE 20. WORK IN PROGRESS AND STOCK IN TRADE</b>    | <b>As at 31.03.2024</b> | <b>As at 31.03.2023</b> |
|--|-------------------------|-------------------------|
| OPENING STOCK WORK IN PROGRESS                         | 109.43                  | 76.61                   |
| ADD: SEMI FINISHED GOODS PURCHASE DURING YEAR          |                         |                         |
| LESS: CLOSING STOCK WORK IN PROGRESS                   | 173.15                  | 109.43                  |
| <b>(Increase) / Decrease in Stock</b>                  | <b>(63.72)</b>          | <b>(32.82)</b>          |
| <b>NOTE 21. EMPLOYEES BENEFITS EXPENSES</b>            | <b>As at 31.03.2024</b> | <b>As at 31.03.2023</b> |
| <b>(A) SALARIES, WAGES, INCENTIVES &amp; BONUS</b>     | 1,072.02                | 857.18                  |
| <b>(B) CONTRIBUTIONS TO -</b>                          |                         |                         |
| (I) PROVIDENT FUND                                     | 32.74                   | 28.74                   |
| (II) E.S.I.  | 2.36                    | 2.67                    |
| (III) LWF  | 0.40                    | 0.32                    |
| (C) STAFF WELFARE EXPENSES                             | 78.63                   | 62.17                   |
| (D) DIRECTORS REMUNERATION                             | 189.00                  | 189.00                  |
|  | <b>1,375.15</b>         | <b>1,140.09</b>         |
| <b>NOTE 22. FINANCE COSTS</b>                          | <b>As at 31.03.2024</b> | <b>As at 31.03.2023</b> |
| INTEREST PAID  | 306.77                  | 233.72                  |
| OTHER BORROWING COST                                   | 15.77                   | 9.05                    |
|  | <b>322.54</b>           | <b>242.77</b>           |
| <b>NOTE 23. DEPRECIATION AND AMORTISATION EXPENSES</b> | <b>As at 31.03.2024</b> | <b>As at 31.03.2023</b> |
| DEPRECIATION   | 553.27                  | 416.46                  |
|  | <b>553.27</b>           | <b>416.46</b>           |
| <b>NOTE 24. MANUFACTURING &amp; TRADING EXPENSES:</b>  | <b>As at 31.03.2024</b> | <b>As at 31.03.2023</b> |
| CONSUMABLES STORES & SPARE PARTS                       | 40.83                   | 33.30                   |
| POWER AND FUEL   | 286.41                  | 249.61                  |
| BIN  | -                       | -                       |
| ENGINEERING SERVICE CHARGES PAID                       | 178.59                  | -                       |
| FREIGHT & CARRIAGE INWARD                              | 142.93                  | 124.87                  |
| FACTORY, LICENSE, RENT, RATES & TAXES                  | 111.95                  | 89.25                   |
| CONTRACT LABOUR  | 994.53                  | 868.34                  |
| TOOLS & DIES, SPARES                                   | 29.36                   | 30.55                   |
| <b>REPAIRS AND MAINTENANCE:</b>                        |                         |                         |
| PLANT & MACHINERY & MOULD                              | 22.29                   | 36.96                   |
| BUILDINGS  | -                       | 0.90                    |
| OTHERS   | 46.79                   | 44.79                   |
|  | <b>1,862.37</b>         | <b>1,467.66</b>         |



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

| 3-6                            | FOR THE FINANCIAL YEAR 2023-24 |  |           |          |                   |          | (Rs. In Lacs) |
|--------------------------------|--------------------------------|--|-----------|----------|-------------------|----------|---------------|
| Trade Payables Ageing Schedule |                                | Outstanding for following periods from due date of payment |           |          |                   |          | FY-2022-23    |
| Particulars                    |                                | Less than 1 year   | 1-2 years | 2-3 year | More than 3 years | TOTAL    |               |
| 1)                             | MSME                           |  |           |          |                   | -        |               |
|                                | GGN                            | 216.11   | -         | -        | -                 | 216.11   | 386.85        |
|                                | PUNE                           | 184.64   | -         | -        | -                 | 184.64   | 96.93         |
|                                | CHENNAI                        | 101.83   | -         | -        | -                 | 101.83   | 204.91        |
|                                |                                | -  | -         | -        | -                 | -        |               |
| 2)                             | OTHERS                         | -  | -         | -        | -                 | -        |               |
|                                | GGN                            | 169.97   | -         | -        | -                 | 169.97   | 60.76         |
|                                | PUNE                           | 46.96  | -         | -        | -                 | 46.96    | 93.58         |
|                                | CHENNAI                        | 473.97   | -         | -        | -                 | 473.97   | 696.77        |
|                                |                                | -  | -         | -        | -                 | -        |               |
| i)                             | DISPUTED DUES MSME             | -  | -         | -        | -                 | -        |               |
| j)                             | DISPUTED DUES OTHERS           | -  | -         | -        | -                 | -        |               |
|                                | TOTAL                          | 1,193.43   | -         | -        | -                 | 1,193.48 | 1,539.80      |

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**Receivables Ageing Schedule**

| Sl. No. | Particulars                          | FOR THE FINANCIAL YEAR 2023-24                             |                  |             |             |                   |                 |
|---------|--------------------------------------|--|------------------|-------------|-------------|-------------------|-----------------|
|         |                                      | 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           |
| 1)      | UNDISPUTED TRADE RECEIVABLE-GOODS    |  |                  |             |             |                   | F.Y 2022-23     |
|         | GGN                                  | 444.50   | 21.97            | 0.96        | 0.01        | 0.64              | 468.07          |
|         | PUNE                                 | 501.47   | 2.36             | 3.01        | -           | -                 | 506.84          |
|         | RANIPET                              | 1,190.81   | 0.57             | -           | -           | -                 | 1,191.38        |
|         |                                      | -  | -                | -           | -           | -                 | 1,385.47        |
| 2)      | UNDISPUTED TRADE RECEIVABLE-DOUBTFUL |  |                  |             |             |                   |                 |
|         |                                      | -  | -                | -           | -           | -                 |                 |
| 3)      | DISPUTED TRADE RECEIVABLE-GOOD       |  |                  |             |             |                   |                 |
|         |                                      | -  | -                | -           | -           | -                 |                 |
| 4)      | DISPUTED TRADE RECEIVABLE-DOUBTFUL   |  |                  |             |             |                   |                 |
|         |                                      | -  | -                | -           | -           | -                 |                 |
|         | <b>TOTAL</b>                         | <b>2,136.77</b>  | <b>24.90</b>     | <b>3.97</b> | <b>0.01</b> | <b>0.64</b>       | <b>2,166.29</b> |
|         |                                      |  |                  |             |             |                   | <b>2,335.72</b> |



**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  |          |           | NET BLOCK           |                     | (Rs. In Lacs) |
|----------------------------|--------|---------------------|----------|-----------|--------|---------------------|----------|-----------|---------------------|---------------------|---------------|
|                            |        | As at<br>01.04.2023 | Addition | Deduction | Total  | As at<br>01.04.2023 | Addition | Deduction | As at<br>31.03.2024 | As at<br>31.03.2024 |               |
| PROPERTY PLANT & EQUIPMENT |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
| Office Equipment           |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | 3.22   | -                   | -        | 3.22      | 3.05   | 0.02                | -        | 3.06      | 0.16                | 0.17                |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
| Motor Car                  |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | 213.26 | 123.29              | 80.89    | 261.66    | 99.22  | 56.60               | 76.27    | 79.55     | 182.11              | 120.04              |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
| Motor Cycle- Hero Honda    |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | 0.07   | -                   | -        | 1.07      | 0.86   | 0.07                | -        | 0.92      | 0.15                | 0.21                |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
| FURNITURE & FIXTURE        |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | 0.85   | -                   | -        | 0.86      | 0.54   | 0.08                | -        | 0.62      | 0.24                | 0.33                |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
| COMPUTER                   |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | -      | 3.79                | -        | 3.79      | -      | 0.18                | -        | 0.18      | 3.61                | -                   |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
| TOTAL - A                  |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | 227.41 | 127.08              | 80.89    | 270.60    | 103.66 | 56.95               | 76.27    | 84.33     | 186.27              | 120.75              |               |
|                            |        |                     |          |           |        |                     |          |           |                     |                     |               |
| PROPERTY PLANT & EQUIPMENT |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | 227.41 | 127.08              | 80.89    | 270.60    | 103.66 | 56.95               | 76.27    | 84.33     | 186.27              | 120.75              |               |
| INTANGIBLE ASSETS          |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | -      | -                   | -        | -         | -      | -                   | -        | -         | -                   | -                   |               |
| TOTAL NOTE -8 (A)          |        |                     |          |           |        |                     |          |           |                     |                     |               |
|                            | 227.41 | 127.08              | 80.89    | 270.60    | 103.66 | 56.95               | 76.27    | 84.33     | 186.27              | 120.75              |               |





**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 |                     | (Rs. in Lacs)       |
|---------------------------------------|---------------------|---------------|-------------|--------------------|---------------------|---------------|-----------|---------------------|---------------------|
|                                       | As at<br>01.04.2023 | Addition      | Deduction   | Total              | As at<br>01.04.2023 | Addition      | Deduction | As at<br>31.03.2024 | As at<br>31.03.2023 |
| <b>PROPERTY PLANT &amp; EQUIPMENT</b> |                     |               |             |                    |                     |               |           |                     |                     |
| LEASEHOLD LAND                        | 41.49               | -             | -           | 41.49              | -                   | -             | -         | 41.49               | 41.49               |
| FACTORY BUILDING                      | 771.66              | -             | -           | 771.66             | 286.61              | 46.10         | -         | 332.71              | 438.95              |
| BUILDING - GUEST HOUSE                | 111.93              | -             | -           | 111.93             | 30.94               | 7.70          | -         | 38.64               | 73.23               |
| PLANT & MACHINERY                     | 1,425.48            | 290.98        | -           | 1,716.46           | 712.60              | 165.23        | -         | 877.83              | 338.63              |
| COMPUTER                              | 33.11               | 0.93          | -           | 34.04              | 31.86               | 0.96          | -         | 32.82               | 1.25                |
| FURNITURE & FIXTURE                   | 97.05               | 15.67         | -           | 112.72             | 51.26               | 13.97         | -         | 65.23               | 47.49               |
| ELECTRICAL EQUIPMENT                  | 127.88              | 0.91          | -           | 128.79             | 93.77               | 9.05          | -         | 102.82              | 25.97               |
| GENERATOR & TRANSFORMERS              | 33.20               | -             | -           | 33.20              | 20.32               | 2.33          | -         | 22.65               | 10.55               |
| LAB EQUIPMENT                         | 41.68               | -             | -           | 41.68              | 25.40               | 4.21          | -         | 29.61               | 12.03               |
| TOOLS & DIES                          | 25.60               | -             | -           | 25.60              | 15.34               | 1.86          | -         | 17.20               | 8.41                |
| FIRE FIGHTING                         | 45.64               | 2.80          | -           | 48.44              | 34.56               | 2.88          | -         | 37.44               | 11.03               |
| MOTOR CAR                             | 30.48               | -             | -           | 30.48              | 24.66               | 1.82          | -         | 26.48               | 4.01                |
| OFFICE EQUIPMENTS                     | 35.93               | -             | -           | 35.93              | 30.45               | 2.46          | -         | 32.91               | 3.02                |
| Sign                                  | 3.91                | -             | 0.01        | 3.90               | 3.87                | 0.01          | -         | 3.89                | 0.01                |
| Plant - 8                             | -                   | -             | -           | -                  | -                   | -             | -         | -                   | -                   |
| Plant & Machinery                     | -                   | 23.81         | -           | 23.81              | -                   | 0.09          | -         | 0.09                | 23.72               |
| <b>INTANGIBLE ASSETS</b>              |                     |               |             |                    |                     |               |           |                     |                     |
| SOFTWARE                              | 60.62               | 8.35          | -           | 68.97              | 43.85               | 11.70         | -         | 55.56               | 13.41               |
| Plant - 8                             | -                   | 1.00          | -           | 1.00               | -                   | 0.25          | -         | 0.25                | 0.75                |
| SOFTWARE                              | -                   | -             | -           | -                  | -                   | -             | -         | -                   | -                   |
| <b>TOTAL - B</b>                      | <b>2,885.67</b>     | <b>344.45</b> | <b>0.01</b> | <b>3,230.11</b>    | <b>1,405.50</b>     | <b>270.62</b> | <b>-</b>  | <b>1,676.12</b>     | <b>1,480.17</b>     |
| <b>PROPERTY PLANT &amp; EQUIPMENT</b> | <b>2,825.05</b>     | <b>335.09</b> | <b>0.01</b> | <b>3,160.13</b>    | <b>1,361.65</b>     | <b>258.67</b> | <b>-</b>  | <b>1,620.31</b>     | <b>1,463.40</b>     |
| <b>INTANGIBLE ASSETS</b>              | <b>60.62</b>        | <b>9.35</b>   | <b>-</b>    | <b>69.97</b>       | <b>43.85</b>        | <b>11.95</b>  | <b>-</b>  | <b>55.81</b>        | <b>16.77</b>        |
| <b>TOTAL NOTE -8 (B)</b>              | <b>2,885.67</b>     | <b>344.45</b> | <b>0.01</b> | <b>3,230.11</b>    | <b>1,405.50</b>     | <b>270.62</b> | <b>-</b>  | <b>1,676.12</b>     | <b>1,480.17</b>     |



# 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

(Rs. In Lacs)

| PARTICULARS                           | GROSS BLOCK |                          |                      |            | DEPRECIATION BLOCK |                          |                          |            | NET BLOCK   |             |
|---------------------------------------|-------------|--------------------------|----------------------|------------|--------------------|--------------------------|--------------------------|------------|-------------|-------------|
|                                       | As At:      | Addition During the Year | Sale During The Year | As At:     | As At:             | Addition During the Year | Deletion During the year | Up to :    | WDV. AS AT: | WDV. AS AT: |
|                                       | 01.04.2023  | the Year                 | Year                 | 31.03.2024 | 01.04.2023         | the Year                 | year                     | 31.03.2024 | 31.03.2024  | 31.03.2023  |
| <b>PROPERTY PLANT &amp; EQUIPMENT</b> |             |                          |                      |            |                    |                          |                          |            |             |             |
| <b>UNIT GP 54</b>                     |             |                          |                      |            |                    |                          |                          |            |             |             |
| Lease Hold Land                       | 667.55      | -                        | -                    | 667.55     | -                  | -                        | -                        | -          | 667.55      | 667.55      |
| Factory Building                      | 17.57       | -                        | -                    | 17.57      | 14.10              | 0.36                     | -                        | 14.46      | 3.11        | 3.47        |
| Plant & Machinery                     | 546.46      | 2.37                     | -                    | 548.33     | 183.24             | 61.94                    | -                        | 245.18     | 303.65      | 363.22      |
| Plant & Machinery OTHERS              | 10.30       | 7.62                     | -                    | 17.32      | 1.89               | 2.26                     | -                        | 4.16       | 13.77       | 8.41        |
| Generators                            | 12.59       | -                        | -                    | 12.59      | 11.71              | 0.09                     | -                        | 11.80      | 0.79        | 0.88        |
| Electricals Installation              | 19.93       | -                        | -                    | 19.33      | 12.02              | 1.95                     | -                        | 13.97      | 5.97        | 7.91        |
| Furniture & Fixture                   | 12.50       | 0.20                     | -                    | 12.71      | 11.07              | 0.25                     | -                        | 11.32      | 1.39        | 1.43        |
| Office Equipments                     | 24.10       | 1.23                     | -                    | 25.33      | 21.08              | 1.22                     | -                        | 22.31      | 3.03        | 3.02        |
| Tools & Dies                          | 78.21       | -                        | -                    | 78.21      | 50.28              | 4.76                     | -                        | 55.04      | 23.18       | 27.93       |
| Lab. Equipments                       | 5.19        | 0.22                     | -                    | 5.41       | 4.55               | 0.13                     | -                        | 4.68       | 0.73        | 0.65        |
| Computers & Its Peripherals           | 55.76       | 11.50                    | -                    | 67.26      | 47.91              | 8.76                     | -                        | 56.67      | 10.59       | 7.85        |
| COMPUTER-HO                           | 0.48        | -                        | -                    | 0.48       | 0.46               | -                        | -                        | 0.46       | 0.02        | 0.02        |
| SAFETY EQUIPMENT                      | 2.35        | -                        | -                    | 2.35       | 1.45               | 0.41                     | -                        | 1.86       | 0.49        | 0.90        |
| BIN                                   | 1.38        | 0.72                     | -                    | 2.10       | 0.68               | 0.82                     | -                        | 1.50       | 0.60        | 0.70        |
| AIR CONDITIONERS -HO                  | 1.00        | -                        | -                    | 1.00       | 0.95               | -                        | -                        | 0.95       | 0.05        | 0.05        |
| AIR CONDITIONERS                      | 5.23        | 0.90                     | -                    | 6.13       | 4.26               | 0.64                     | -                        | 4.90       | 1.23        | 0.97        |
| AIR COMPRESSOR                        | 1.12        | -                        | -                    | 1.12       | 0.88               | 0.04                     | -                        | 0.92       | 0.20        | 0.24        |
| CRANE                                 | 5.71        | 0.92                     | -                    | 6.53       | -                  | 1.00                     | -                        | 1.00       | 5.63        | 5.71        |
| Double Fuel Kit Pipe Line Png         | -           | 5.72                     | -                    | 5.72       | -                  | 0.46                     | -                        | 0.46       | 5.25        | -           |
| FIRE EXTINGUISHER                     | 0.63        | 0.33                     | -                    | 0.96       | 0.11               | 0.18                     | -                        | 0.28       | 0.67        | 0.52        |





|                             |                 |              |                 |               |               |               |                 |                 |              |             |
|-----------------------------|-----------------|--------------|-----------------|---------------|---------------|---------------|-----------------|-----------------|--------------|-------------|
| Car-Alcazar                 | -               | 21.51        | -               | 21.51         | -             | 1.91          | -               | 1.91            | 19.60        | -           |
| CAR- MARUTI XL6 ALPTA AT    | 15.04           | -            | -               | 15.04         | 3.09          | 3.73          | -               | 6.82            | 8.22         | 11.95       |
| CAR- MARUTI XL6 ALPTA MT    | 13.40           | -            | -               | 13.40         | 2.75          | 3.32          | -               | 6.08            | 7.32         | 10.65       |
| CAR-MERCEDES BANZ 300       | 97.25           | -            | -               | 97.25         | 0.66          | 30.16         | -               | 30.83           | 66.42        | 96.58       |
| Car-Venue                   | -               | 13.81        | -               | 13.81         | -             | 1.23          | -               | 1.23            | 12.59        | -           |
| FIRE & SAFETY               | 8.98            | -            | -               | 8.98          | 8.50          | 0.01          | -               | 8.52            | 0.46         | 0.47        |
| <b>TOTAL</b>                | <b>1,602.75</b> | <b>67.05</b> | <b>1,669.80</b> | <b>381.65</b> | <b>125.64</b> | <b>507.28</b> | <b>1,162.52</b> | <b>1,221.10</b> |              |             |
| <b>UNIT GP 51</b>           |                 |              |                 |               |               |               |                 |                 |              |             |
| Computers & Its Peripherals | 0.07            | -            | -               | 0.07          | 0.07          | -             | -               | 0.07            | 0.00         | 0.00        |
| Electricals Installation    | 9.87            | -            | -               | 9.87          | 8.99          | 0.11          | -               | 9.10            | 0.77         | 0.88        |
| Fire Extinguisher           | 1.27            | -            | -               | 1.27          | 1.21          | -             | -               | 1.21            | 0.06         | 0.06        |
| Furniture & Fixture         | 2.75            | -            | -               | 2.75          | 2.61          | -             | -               | 2.61            | 0.14         | 0.14        |
| Generators & Transformer    | 1.57            | 32.90        | 0.15            | 34.28         | 1.37          | 1.59          | -               | 2.96            | 31.31        | 0.20        |
| Plant & Machinery           | 109.89          | 23.31        | -               | 133.20        | 76.28         | 9.66          | -               | 85.93           | 47.26        | 33.61       |
| Office Equipments           | 6.04            | 2.11         | -               | 8.15          | 5.27          | 0.90          | -               | 6.17            | 1.98         | 0.77        |
| Racks                       | 4.83            | -            | -               | 4.83          | 4.58          | 0.00          | -               | 4.58            | 0.24         | 0.24        |
| BIN                         | 17.33           | 11.24        | -               | 28.56         | 8.01          | 11.48         | -               | 19.49           | 9.07         | 9.32        |
| shutter                     | 0.33            | -            | -               | 0.33          | 0.31          | -             | -               | 0.31            | 0.02         | 0.02        |
| Lab-Equipment               | 1.65            | 0.37         | -               | 2.02          | 1.25          | 0.11          | -               | 1.37            | 0.66         | 0.40        |
| Plant & Machinery OTHERS    | 10.36           | 4.74         | -               | 15.10         | 1.05          | 2.45          | -               | 3.50            | 11.59        | 9.31        |
| Fire & Safety               | 2.51            | -            | -               | 2.51          | 1.49          | 0.46          | -               | 1.95            | 0.56         | 1.02        |
| Air Compressor              | 0.82            | -            | -               | 0.82          | 0.58          | 0.04          | -               | 0.62            | 0.20         | 0.24        |
| Tool and Dies               | 0.44            | -            | -               | 0.44          | 0.01          | 0.08          | -               | 0.09            | 0.35         | 0.43        |
| <b>TOTAL</b>                | <b>169.72</b>   | <b>74.66</b> | <b>0.19</b>     | <b>244.19</b> | <b>113.09</b> | <b>26.89</b>  | <b>139.98</b>   | <b>104.22</b>   | <b>56.63</b> |             |
| <b>INTANGIBLE ASSETS</b>    |                 |              |                 |               |               |               |                 |                 |              |             |
| <b>UNIT GP 54</b>           |                 |              |                 |               |               |               |                 |                 |              |             |
| Computer Software           | 33.38           | 1.75         | -               | 35.13         | 29.92         | 2.07          | -               | 31.99           | 3.14         | 3.46        |
| <b>TOTAL</b>                | <b>33.38</b>    | <b>1.75</b>  | <b>-</b>        | <b>35.13</b>  | <b>29.92</b>  | <b>2.07</b>   | <b>-</b>        | <b>31.99</b>    | <b>3.14</b>  | <b>3.46</b> |



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| UNIT Gujrat<br>Computer    | 0.18     | -      | -    | 0.18     | 0.17   | -      | 0.17   | 0.01     | 0.01     |
|----------------------------|----------|--------|------|----------|--------|--------|--------|----------|----------|
| TOTAL                      | 0.18     | -      | -    | 0.18     | 0.17   | -      | 0.17   | 0.01     | 0.01     |
| GRAND TOTAL                | 1,806.02 | 143.47 | 0.19 | 1,949.30 | 524.82 | 154.60 | 679.42 | 1,269.89 | 1,281.20 |
| PROPERTY PLANT & EQUIPMENT | 1,772.64 | 141.72 | 0.19 | 1,914.16 | 494.90 | 152.52 | 647.43 | 1,266.75 | 1,277.74 |
| INTANGIBLE ASSETS          | 33.38    | 1.75   | -    | 35.13    | 29.92  | 2.07   | 31.99  | 3.14     | 3.46     |
| TOTAL NOTE-8 (C)           | 1,806.02 | 143.47 | 0.19 | 1,949.30 | 524.82 | 154.60 | 679.42 | 1,269.89 | 1,281.20 |





**NOTE NO.8 - PUNE**

| Name of the Assets         | GROSS BLOCK         |          |           |          | DEPRECIATION BLOCK  |          |           | NET BLOCK           |                     | (Rs. in Lacs) |
|----------------------------|---------------------|----------|-----------|----------|---------------------|----------|-----------|---------------------|---------------------|---------------|
|                            | As at<br>01.04.2023 | Addition | Deduction | Total    | As at<br>01.04.2023 | Addition | Deduction | As at<br>31.03.2024 | As at<br>31.03.2023 |               |
|                            |                     |          |           |          |                     |          |           |                     |                     |               |
| Unit -6                    |                     |          |           |          |                     |          |           |                     |                     |               |
| COMPUTER                   | 6.15                | -        | -         | 6.15     | 5.51                | 0.30     | -         | 5.82                | 0.33                | 0.63          |
| OFFICE EQUIPMENTS          | 0.72                | -        | -         | 0.72     | 0.57                | 0.07     | -         | 0.64                | 0.03                | 0.15          |
| Unit -7                    |                     |          |           |          |                     |          |           |                     |                     |               |
| PLANT & MACHINERY          | 393.97              | 10.14    | -         | 404.10   | 76.66               | 58.67    | -         | 135.33              | 268.77              | 317.30        |
| COMPUTER                   | 5.64                | 2.37     | -         | 8.00     | 3.84                | 1.65     | -         | 5.49                | 2.51                | 1.80          |
| FURNITURE & FIXTURE        | 3.64                | 2.38     | -         | 6.02     | 0.70                | 1.17     | -         | 1.87                | 4.15                | 2.94          |
| LAB EQUIPMENT              | 2.37                | -        | -         | 2.37     | 0.71                | 0.43     | -         | 1.14                | 1.23                | 1.66          |
| TOOLS & DIES               | 36.30               | 4.66     | -         | 40.96    | 5.35                | 5.76     | -         | 11.11               | 29.85               | 30.95         |
| FIRE FIGHTING              | 0.61                | -        | -         | 0.61     | 0.17                | 0.11     | -         | 0.28                | 0.33                | 0.44          |
| OFFICE EQUIPMENTS          | 1.71                | 0.25     | -         | 1.96     | 0.86                | 0.43     | -         | 1.29                | 0.66                | 0.84          |
| MOTOR CAR                  | -                   | 32.67    | -         | 32.67    | -                   | 2.40     | -         | 2.40                | 30.27               | -             |
| INTANGIBLE ASSETS          | -                   | -        | -         | -        | -                   | -        | -         | -                   | -                   | -             |
| SOFTWARE                   | 0.75                | -        | -         | 0.75     | 0.56                | 0.12     | -         | 0.68                | 0.07                | 0.19          |
| TOTAL - D                  | 451.85              | 52.46    | -         | 504.32   | 93.52               | 71.11    | -         | 166.06              | 338.26              | 357           |
| PROPERTY PLANT & EQUIPMENT | 451.10              | 52.45    | -         | 503.57   | 94.38               | 70.99    | -         | 165.38              | 338.19              | 356.72        |
| INTANGIBLE ASSETS          | 0.75                | -        | -         | 0.75     | 0.56                | 0.12     | -         | 0.68                | 0.07                | 0.19          |
| TOTAL NOTE -8 (D)          | 451.85              | 52.45    | -         | 504.32   | 94.95               | 71.11    | -         | 166.06              | 338.26              | 356.91        |
| TOTAL NOTE- 8 (A +B+C+D)   |                     |          |           |          |                     |          |           |                     |                     |               |
| PROPERTY PLANT & EQUIPMENT | 5,273.20            | 656.35   | 81.09     | 5,348.46 | 2,054.59            | 539.13   | 76.27     | 2,517.45            | 3,331.03            | 3,218.62      |
| INTANGIBLE ASSETS          | 94.75               | 11.10    | -         | 105.86   | 74.34               | 14.14    | -         | 88.48               | 17.38               | 20.42         |
| TOTAL NOTE -8 (D)          | 5,367.96            | 667.45   | 81.09     | 5,354.32 | 2,128.92            | 553.27   | 76.27     | 2,605.93            | 3,348.40            | 3,239.03      |

(Formerly Known As Sellowrap Manufacturing Pvt. Ltd.)

CIN: U25202MH2004PTC145548

## CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2024

(Rs. In Lacs)

| PARTICULARS   | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|---|--|--|
| <b>Cash flows from operating activities</b>             |  |  |
| Profit before taxation                                  | 627.26                                 | 370.38                                 |
| <b>Adjustments for:</b>                                 |  |  |
| Depreciation  | 553.27                                 | 416.46                                 |
| Working capital changes:                                |  |  |
| (Increase) / Decrease in trade and other receivables    | 169.43                                 | (1,053.11)                             |
| (Increase) / Decrease in other current assets           | (74.58)                                | (121.91)                               |
| (Increase) / Decrease in inventories                    | (418.33)                               | (93.60)                                |
| Increase / (Decrease) in trade payables                 | (346.32)                               | 628.40                                 |
| Increase / (Decrease) in other current liabilities      | 270.80                                 | (109.45)                               |
| <b>Cash generated from operations</b>                   | <b>781.54</b>                          | <b>37.18</b>                           |
| Income Tax Expenses                                     | (172.33)                               | (110.02)                               |
| <b>Net cash from operating activities</b>               | <b>609.21</b>                          | <b>(72.84)</b>                         |
| <b>Cash flows from investing activities</b>             |  |  |
| Purchase of property, land, plant and equipment         | (667.45)                               | (538.87)                               |
| Investment in FD  | (18.44)                                | (48.50)                                |
| Proceeds from sale of Assets                            | 4.82                                   | 8.49                                   |
| <b>Net cash used in investing activities</b>            | <b>(681.07)</b>                        | <b>(578.88)</b>                        |
| <b>Cash flows from financing activities</b>             |  |  |
| Proceeds from other non current assets                  | (129.12)                               | (25.16)                                |
| Increase in long term liabilities                       | 26.50                                  | 17.31                                  |
| payment of short term borrowings                        | 559.03                                 | 415.84                                 |
| Payment of long-term loans (Liability)                  | (392.46)                               | 242.00                                 |
| <b>Net cash used in financing activities</b>            | <b>63.96</b>                           | <b>649.98</b>                          |
| <b>Net increase in cash and cash equivalents</b>        | <b>(7.91)</b>                          | <b>(1.73)</b>                          |
| <b>Cash and cash equivalents at beginning of period</b> | <b>15.89</b>                           | <b>17.62</b>                           |
| <b>Cash and cash equivalents at end of period</b>       | <b>7.98</b>                            | <b>15.89</b>                           |

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR V B JAIN &amp; CO

FRN-146007W

CHARTERED ACCOUNTANTS

(V. B. JAIN)

PROPRIETOR

M. No. :034533

FOR SELLOWRAP INDUSTRIES PRIVATE LIMITED

Shaba Achhemiya Shaikh

Company Secretary

M.No.A60110

Sushil Kumar Poddar

Director

DIN: 0149285

Saurabh Poddar

Director

DIN: 00032858

PLACE : MUMBAI

DATE : 06.09.2024

UDIN: 24034533BKEMUP9761





## **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 31.03.2024 is made and the same is accounted on payment basis.

##### **B. Property, Plant & Equipment and Depreciation**

- a) Property, Plant & Equipment are accounted for on historical cost less depreciation. Imported Property, Plant & Equipment 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. 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.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 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 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.



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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 2024 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. 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.
5. Balance of parties, Institutions and other agencies are subject to confirmation and reconciliation.
6. 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) Contingent Liabilities

**Claims against the company not acknowledged as debt**

Rs.1,31.85 lac (Including Int & Penalty) on account of demand raised by TNGST Authority under section 65 of the TNGST act for the FY 2019-20 (Chennai Unit)

- c) There are no other contingent liabilities. (As Certified by the Directors of the Co.)

7. **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.

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

**9. 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           |  | 618.85                            | 18.71    | 513.54                             | 16.26    |
| Indigenous         |  |                                   |          |                                    |          |



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|                  |         |                |               |                |            |
|------------------|---------|----------------|---------------|----------------|------------|
| Raw Material     | 2723.19 |                |               |                |            |
| Less Branch Trf. | 34.74   | 2688.45        | 81.29         | 2644.35        | 83.74      |
| <b>Total</b>     |         | <b>3307.30</b> | <b>100.00</b> | <b>3157.89</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           |         | 414.22                           | 11.99         | 397.75                            | 9.42          |
| <b>Indigenous</b>  |         |                                  |               |                                   |               |
| Raw Material       | 3489.34 |                                  |               |                                   |               |
| Less Branch Trf    | 447.95  | 3041.39                          | 88.01         | 3825.42                           | 90.58         |
| <b>Total</b>       |         | <b>3455.61</b>                   | <b>100.00</b> | <b>4223.17</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       | 504.21                            | 371.97                             |
| Others             | 114.64                            | 141.57                             |
| <b>Total</b>       | <b>618.85</b>                     | <b>513.54</b>                      |

**B) Chennai Branch**

| <u>Particulars</u> | <u>Current Year (Rs. In Lacs)</u> | <u>Previous Year (Rs. In Lacs)</u> |
|--------------------|-----------------------------------|------------------------------------|
| Raw Material       | 345.05                            | 334.08                             |
| Others             | 69.17                             | 63.67                              |
| <b>Total</b>       | <b>414.22</b>                     | <b>397.75</b>                      |

**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                  | 504.20                            | 371.97                             |
| Travelling                    | 6.57                              | 3.71                               |
| Software and Computer Expense | 4.66                              | -                                  |
| <b>Total</b>                  | <b>515.44</b>                     | <b>375.68</b>                      |



*Handwritten signature and initials in blue ink.*



### B) Chennai Branch


| <u>Particulars</u> | <u>Current Year (Rs. In Lacs)</u> | <u>Previous Year (Rs. In Lacs)</u> |
|--------------------|-----------------------------------|------------------------------------|
| Raw Material       | 345.05                            | 334.08                             |
| Machinery          | 240.97                            |                                    |
| Travelling         | 8.49                              |                                    |
| Others             | 180.59                            |                                    |
| <b>Total</b>       | <b>775.10</b>                     | <b>334.08</b>                      |

c) HO

| <u>Particulars</u> | <u>Current Year (Rs. In Lacs)</u> | <u>Previous Year (Rs. In Lacs)</u> |
|--------------------|-----------------------------------|------------------------------------|
| Travelling         | 106.69                            | 82.62                              |
| Others             | 11.57                             |                                    |
| <b>Total</b>       | <b>82.62</b>                      | <b>82.62</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<br>Remuneration | 189.00                            | 189.00                             |
|                           |                                   |                                    |
| <b>Total</b>              | 189.00                            | 189.00                             |



10. **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                        | 24.00               |
| 4     | Sellowrap EPP India Private Limited          | Associate          | Purchase(Including GST) - GGN | 2.32                |
| 5     | Sellowrap EPP India Private Limited          | Associate          | Sale (Including GST)-GGN      | 117.35              |
| 6     | Prystine Foods And Beverages Private Limited | Associate          | Sale (Including GST)-GGN      | 79.27               |

Balances of related parties as on 31<sup>st</sup> March 2024

| S.No. | Name   | Relation           | Nature               | Amount |
|-------|--|--------------------|----------------------|--------|
| 1     | Prystine Foods And Beverages Private Limited | Associate Company  | Trade Receivables    | 71.26  |
| 2     | Sellowrap EPP India Private Limited          | Associate Company  | Trade Receivables    | 12.09  |
| 3     | Pooja Poddar                                 | Spouse of Director | Remuneration Payable | 17.68  |
| 4     | Sushil Kumar Poddar                          | Director           | Remuneration Payable | 58.74  |
| 5     | Saurabh Poddar                               | Director           | Remuneration Payable | 32.25  |
| 6     | Khush Poddar                                 | Son of Director    |                      | 0.40   |

**11. Commitment on Capital Account**

(As disclosed, stated & certified by management of the Company)

| S.NO. | PARTICULAR                    | AMOUNT | ADVANCE GIVEN |
|-------|-------------------------------|--------|---------------|
| 1     | Commitment on Capital Account | 41.57  | 29.57         |



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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  
 $627.26/94.90 = 6.61$

13. **Accounting for taxation on Income**

- a) 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.

14. **Corporate Social Responsibility**

| Sl. No. | Particulars  | Amount |
|---------|--|--------|
| (i)     | Total CSR obligation for the financial year 2023-24  | -      |
|         | CSR provision applicable on the basis of immediate preceding FY (Profit crossed 5 cr in FY 2023-24), so on the basis of audited F/s of FY 2023-24 ,for next FY CSR is applicable |        |
| (ii)    | Total Amount Spent for the financial year 2023-24  | 13.90  |
| (iii)   | Excess amount spent for the financial year 2023-24 [(ii) – (i)]  | 13.90  |
|         | Available for set off in next financial year(s)  |        |



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**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                     | 1.00         | 1.03          |   |
| 2       | Debt-Equity Ratio                 | 0.94         | 1.03          |   |
| 3       | Debt Service Coverage Ratio       | 1.25         | 0.99          | Due to increase in profits during the year & decrease in borrowings |
| 4       | Return on Equity (ROE)            | 4.79%        | 2.74%         | Due to increase in profits during the year                          |
| 5       | Inventory Turnover Ratio          | 8.63         | 7.63          |   |
| 6       | Trade Receivable Turnover Ratio   | 6.13         | 7.28          |   |
| 7       | Trade Payable Turnover Ratio      | 6.83         | 5.34          |   |
| 8       | Net Capital Turnover Ratio        | 201.93       | -972.36       |   |
| 9       | Not Profit Ratio                  | 3.3%         | 1.9%          | Variance due to increase in Turnover & profit                       |
| 10      | Return on Capital employed (ROCE) | 21%          | 14%           | Variance due to increase in Turnover & profit                       |
| 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: 146007WV B Jain  
(Proprietor)

M. No. 34533

PLACE:-MUMBAI

DATE:-06.09.2024

UDIN: 24034533BIENUP9761

Shaba Aachemiya Shaikh  
Company Secretary

M.No.A60110

M. No. 034533

FRN: 146007W

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

SELLOWRAP INDUSTRIES PRIVATE LIMITED

Sushil Kumar Poddar  
Director

DIN: 00149285

Saurabh Poddar  
Director

DIN: 00032858