

INDEPENDENT AUDITORS' REPORT

To

The Members of **JAGANNATH PLASTICS PRIVATE LIMITED****Report on the audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **JAGANNATH PLASTICS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss 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 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 ('Act') 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, 2020, 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 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 Act and the rules thereunder, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



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Emphasis of Matter

We draw attention to Note 1.16 to the accompanying financial statements, which describes the management's assessment of the impact of uncertainties related to COVID 19 and its consequential effects on the business operations of the Company. Our opinion is not modified in respect of this matter

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's 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 during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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The 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.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purpose¹s of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) 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 over financial reporting;
- (g) 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;
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer Note 32 to the financial statements;



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- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For ABN & Co.
Chartered Accountants
FRN : 004447C



(B.M. Bhandari)
Partner
M. No. : 071232

UDIN: 20071232.AAAADA 3702

Place: Indore
Date: 07/12/2020

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date)

- (i) a. The proper records showing full particulars including quantitative details and situation of the fixed assets are being maintained by the company.
- b. All the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As per information and explanations given to us, no material discrepancies were noticed.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) a. The inventory of the company has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable, the discrepancies noticed on physical verification of inventory, as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) The Company has not granted loan to parties covered in the register maintained under section 189 of the Companies Act, 2013 therefore paragraph 3(iii)(a), 3(iii)(b) & 3(iii)(c) not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information & explanations given to us, the company has not accepted any deposits during the year as per directives issued by Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of Companies Act and Rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.



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- (vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March, 2020.
- b. According to the information and explanations given to us, there are no dues of wealth tax, sales tax, income tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute except as follows:-
- | | | | |
|---------------|-------------|----------------|---------------------|
| 1. Income Tax | A.Y.2014-15 | Rs.61,48,680/- | Deputy Commissioner |
| 2. Sales Tax | A.Y.2014-15 | Rs.1,79,883/- | Deputy Commissioner |
| 3. Sales Tax | A.Y.2015-16 | Rs.5,34,385/- | Deputy Commissioner |
| 4. Sales Tax | A.Y.2016-17 | Rs.2,93,437/- | Deputy Commissioner |
- (viii) According to the records of the company, examined by us and the information & explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.
- (ix) According to the records of the company, examined by us and the information & explanations given to us, term loan taken have been applied for the purposes for which they were raised. Further the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) According to the records of the company, examined by us and the information & explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration to its directors during the year in which requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are required, therefore paragraph 3(xi) not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

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- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Indore
Date: 07/12/2020

For ABN & Co.
Chartered Accountants
FRN : 004447C

(B.M. Bhandari)
Partner
M. No. : 071232

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
ON THE STANDALONE FINANCIAL STATEMENTS OF JAGANNATH PLASTICS
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 JAGANNATH PLASTICS PRIVATE LIMITED ("the Company") as of 31 March 2020 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 ('ICAI'). 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,



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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 authorisations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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.



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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 31st March, 2020, 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 ABN & Co.
Chartered Accountants
FRN : 004447C



B.M. Bhandari
(B.M. Bhandari)

Partner

M. No. : 071232




Place: Indore

Date: 07/12/2020

JAGANNATH PLASTICS PRIVATE LIMITED

Balance Sheet as at 31 March, 2020

CIN: U25199MP2004PTC016499

Particulars	Note No	AS AT 31.03.2020	AS AT 31.03.2019
		Amount (in ₹)	Amount (in ₹)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	66,56,850	66,56,850
(b) Reserves and Surplus	3	11,74,71,138	14,74,06,857
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	3,00,46,551	4,91,88,751
(b) Deferred tax liabilities (Net)	5	23,97,257	42,28,847
(c) Other Long Term Liabilities	6	2,87,84,011	94,04,483
(3) Current Liabilities			
(a) Short-term borrowings	7	19,86,18,362	17,78,20,989
(b) Trade payables	8	-	-
Dues of micro enterprises and small enterprises		-	-
Dues of creditors other than micro enterprises and small enterprises		10,07,84,597	4,34,25,434
(c) Other current liabilities	9	3,05,44,020	3,69,90,127
(d) Short-term provisions	10	23,83,012	37,58,934
Total		51,76,85,798	47,88,81,272
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment			
Tangible assets	11	9,31,60,069	10,93,75,793
Capital Work in Progress		-	-
(b) Non-current investments	12	9,31,60,069	10,93,75,793
(c) Other non-current assets	13	64,50,000	4,46,50,000
		60,25,288	46,31,188
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	14	26,20,80,210	19,55,48,786
(c) Trade receivables	15	4,16,12,293	5,91,60,008
(d) Cash and cash equivalents	16	2,80,66,924	4,00,28,245
(e) Short-term loans and advances	17	7,45,01,826	2,01,88,793
(f) Other Current Assets	18	57,89,188	52,98,459
Total		51,76,85,798	47,88,81,272
See notes accompanying to the financial statements	1		
As per our report of even date attached			
For ABN & CO.		For and on behalf of the Board of Directors	
Chartered Accountants			
FRN : 004447C			
 (CA. B.M. Bhandari) Partner M.No. 071232 UDIN: 20071232AAAAA3702 Place: Indore Dated: 07/12/2020		 (Binod Kumar Agarwal) Director DIN: 00322536	 (Sunita Agarwal) Director DIN: 00322594

JAGANNATH PLASTICS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2020

CIN: U25199MP2004PTC016499

	Particulars	Note No	For the year ended 31.03.2020	For the year ended 31.03.2019
			Amount (in ₹)	Amount (in ₹)
I.	Revenue from operations (Net)	19	99,70,18,875	1,15,05,61,836
II.	Other Income	20	-	25,000
III.	Total Revenue (I + II)		99,70,18,875	1,15,05,86,836
IV.	<u>Expenses:</u>			
	(a) Cost of materials consumed	21	80,00,82,203	83,05,24,973
	(b) Purchase of Stock-in-Trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	25,49,502	11,77,90,702
	(d) Employee benefit expense	23	3,07,36,245	3,16,56,511
	(e) Financial costs	24	1,51,55,894	1,95,39,090
	(f) Depreciation and amortization expense	11	1,79,12,478	1,78,02,843
	(g) Other expenses	25	11,96,31,933	11,17,29,382
	Total Expenses		98,60,68,256	1,12,90,43,501
V.	Profit before exceptional and extraordinary items and tax (III - IV)		1,09,50,619	2,15,43,335
VI.	Prior Period Adjustments		1,36,927	4,78,215
VII.	Profit before extraordinary items and tax (V - VI)		1,08,13,692	2,10,65,120
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		1,08,13,692	2,10,65,120
X.	Tax expense:			
	(1) Current tax		43,81,000	67,25,000
	(2) Deferred tax		(18,31,589)	(12,09,887)
XI.	Profit/(Loss) for the period from continuing operations (IX-X)		82,64,281	1,55,50,008
XII.	Profit/(Loss) for the period		82,64,281	1,55,50,008
XIII.	Earning per equity share:	26		
	(1) Basic		12.41	23.36
	(2) Diluted		12.41	23.36

See notes accompanying to the financial statements

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As per our report of even date attached

For ABN & CO.

For and on behalf of the Board of Directors

Chartered Accountants

FRN : 004447C

(CA. B.M. Bhandari)

Partner

M.No. 071232

UDIN:20071232AAAADA3702

Place: Indore

Dated: 07/12/2020



(Binod Kumar Agarwal)
Director

DIN: 00322536

(Sunita Agarwal)
Director

DIN: 00322594

JAGANNATH PLASTICS PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2020

CIN: U25199MP2004PTC016499

Cash Flows	Year Ended	
	31.03.2020	31.03.2019
A Cash Flows from Operating Activities	Amount (in ₹)	
Net Profit after Tax Expenses and Extra-ordinary Items	82,64,281	1,55,50,008
Adjustments for :		
Add:-		
Current Year Tax Expenses	43,81,000	67,25,000
Deferred Tax Expenses	(18,31,589)	(12,09,887)
Prior Period Adjustments	1,36,927	4,78,215
Net Profit before tax and extraordinary item	1,09,50,619	2,15,43,335
Depreciation	1,79,12,478	1,78,02,843
Interest and financial cost	1,51,55,894	1,95,39,090
Less:-		
Other Income	-	(25,000)
Operating Profit before Working Capital Changes	4,40,18,991	5,88,60,268
Adjustments for :		
Add:-		
Decrease/(Increase) in trade receivable	1,75,47,715	(3,02,01,109)
Increase/(Decrease) in other current liabilities	(64,46,107)	(9,00,00,552)
Increase/(Decrease) in other Long term liabilities	1,93,79,528	(1,06,31,797)
Decrease(Increase) in inventory	(6,65,31,423)	14,72,76,698
Increase/(Decrease) in trade payable	5,73,59,163	1,52,390
Increase/(Decrease) in Current Assets	(4,90,729)	(28,23,975)
Increase/(Decrease) in Provision	(13,75,922)	(68,66,441)
Decrease/(Increase)in other non - current Assets	(13,94,100)	6,77,125
Cash generated from opration	6,20,67,117	6,64,42,607
Extra Ordinary Items	(1,36,927)	(4,78,215)
Less: Tax paid during the year	43,81,000	67,25,000
Net Cash from Operating Activities	5,75,49,190	5,92,39,392
B Cash Flows from Investing Activities		
Inflow/(Outflow) from Purchase/Sale of Fixed Assets	(16,96,755)	(44,73,285)
Inflow from Profit on Sale of Fixed Assets		25,000
Inflow/(Outflow) from Loans and Advances	(5,43,13,033)	1,21,57,557
Net Cash from Investing Activities	(5,60,09,788)	77,09,272
C Cash Flows from Financing Activities		
Inflow from Issue of Share Capital	-	-
Net inflow/(Outflow) from Long Term Borrowings	(1,91,42,201)	(1,49,10,308)
Net inflow/(Outflow) from Short Term Borrowings	2,07,97,373	(29,29,617)
Outflow from Interest Paid	(1,51,55,894)	(1,95,39,090)
Net Cash from Financing Activities	(1,35,00,721)	(3,73,79,015)
Net increase in Cash & Cash Equivalents(A+B+C)	(1,19,61,319)	2,95,69,649
Cash & Cash Equivalents as at the beginning of year	4,00,28,245	1,04,58,595
Cash & Cash Equivalents as at the end of year	2,80,66,924	4,00,28,245

See notes accompanying to the financial statements
As per our report of even date attached
For ABN & CO.

Chartered Accountants
FRN : 0044470

(CA. B.M. Bhandari)
Partner
M.No. 071232

UDIN: 20071232 AAAA DA 3702

Place: Indore

Dated: 07/12/2020

For and on behalf of the Board of Directors

(Binod Kumar Agarwal)

Director

DIN: 00322536

(Sunita Agarwal)

Director

DIN: 00322594

NOTES TO THE FINANCIAL STATEMENTS:-

1) Summary of Significant Accounting Policies:-

1.1) Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenditure during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates as are recognized in the period in which the results are known / materialize.

1.3) Tangible Assets

All fixed assets are stated at historical cost, less accumulated depreciation. Historical cost comprises the purchase price and all direct costs attributable to bring the assets to its working condition for intended use.

1.4) Depreciation

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

1.5) Borrowing Cost

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.



1.6) Inventories

Finished goods are measured at cost or net realizable value whichever is lower, finished goods is lying at factory as well as different locations for Job Work. Cost of finished goods comprises of cost of purchase, cost of conversion and other cost/benefits including manufacturing overhead incurred in bringing them to their respective present location & condition. Cost of Raw Material, Work In Progress, Store & Spares, Packing Material is determined at FIFO Basis.

1.7) Investment

Trade Investment are the Investment made to enhance the Company's business interests. Investment either classified as current or long term based on management intention. Current investments are carried at lower of cost and fair value/quoted in each investment individually. Long terms investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.8) Impairment of Tangible Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.9) Revenue Recognition

- (a) Sales revenue is recognized when property in the goods with all significant risk and rewards as well as the effective control of goods usually associated with ownership are transferred to the buyer.
- (b) Subsidy, Claims and refunds due from Government authorities and parties, through receivable / refundable are not recognized in the accounts, if the amount thereof is not ascertainable. These are accounted for as and when ascertained or admitted by the concerned authorities / parties in favor of the Company.

1.10) Provision, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.



1.11) Cash Flow Statement

Cash flows are reported using indirect method. The cash flow from operating, financing and investing activities of the company are segregated based on the available information.

1.12) Employees Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

The eligible employees of the company are entitled to receive benefits under the provident fund a defined contribution plan in which both the employees and the Company make monthly contribution at a specified percentage of the covered employee's salary (currently 12% of the employee's basic salary). The contributions as specified under the law are paid to the Regional Provident Fund Commissioner. The Company recognizes such contribution as expense of the year in which the liability is incurred.

1.13) Taxation

Taxation comprises current Income tax & deferred tax. Current Income Tax provision has been determined on the basis of relief, deductions available under the Income Tax Act. Deferred Tax is recognized for all timing differences subject to the consideration of prudence, applying the tax rates that have been substantially enacted by the Balance Sheet date.

1.14) Other Income

Interest: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.15) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



1.16) COVID-19

The World Health Organization (WHO) declared the novel Corona virus COVID-19 outbreak a global pandemic and consequent to this, Government of India had declared nationwide lockdown with effect from midnight of March 24 2020. COVID-19 has significantly impacted the business operations of the Company resulting in interruption of production, Supply chain disruption, closure of production facilities etc. during the lock-down period. However, the company continue to operate its manufacturing facilities and sales which are covered under the essential commodities category and partially resumed operation from March 27, 2020 after obtaining necessary permissions from MPIDC, Regional Office, Indore and since then the production and sales have been stabilizing after facing the initial problem from resume of our operation. The Company has made an assessment of its liquidity position for the next year and has assessed the recoverability status of its assets based on the internal and external information available to the Company up to the date of approval of these financial statements. The Company does not anticipate any material impact on the recoverability of the carrying value of its assets including receivables, inventory, and fixed assets. Since the resumption of normal business operations are also dependent on future directives from the Government including future implications of the pandemic on the people and economy, the forthcoming situation is not known as of now and will be closely monitored by the Company to assess for any material implication and adjustment to the carrying value of assets.



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JAGANNATH PLASTICS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENT:

Note No.	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
2	Share Capital	Amount (in ₹)	Amount (in ₹)
	Equity Share Capital:		
	Authorised Share capital	2,50,00,000	2,50,00,000
	2500000 (2500000) Equity Shares of Rs.10/- Each		
	Issued, subscribed & fully paid share capital	66,56,850	66,56,850
	665685 (665685) Equity Shares of Rs.10/- each (Fully Paid up)		
	Total	66,56,850	66,56,850
a.	Reconciliation of Number of Shares		
	Equity Shares:	AS AT 31.03.2020	AS AT 31.03.2019
		No. of Shares	No. of Shares
	Balance as at the beginning of the year	6,65,685	6,65,685
	Add : Share issued during the year	-	-
	Balance As at the end of the year	6,65,685	6,65,685
b.	Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company	AS AT 31.03.2020	AS AT 31.03.2019
	Equity Shares:	No. of Shares	No. of Shares
	1. Shree Tirupati Balajee Agro Trading Company Pvt. Ltd.	5,46,285 82.06%	-
	2. Sky logistics Pvt.Ltd.	48,000 7.21%	48,000 7.21%
	3. Nageshwar Vinimay Pvt.Ltd.	-	1,87,960 28.24%
	4. Anant Trexim Pvt Ltd	-	51,000 7.66%
	5. Suhana Tradelink Pvt.Ltd.	-	1,81,560 27.27%
	6. Agrolin Tarpolin Pvt.Ltd.	-	36,665 5.51%
	7. Haste Vintrade Pvt. Ltd.	-	53,400 8.02%
	8. Crazy Dealecom Pvt. Ltd.	-	35,700 5.36%
3	Reserves and Surplus		
	Securities Premium		
	Balance as at the beginning of the year	7,90,02,900	7,90,02,900
	Add : Premium on share issued during the year	-	-
	Balance as at the end of the year	7,90,02,900	7,90,02,900
	Surplus in the statement of Profit and loss		
	Balance as per last financial statement	6,69,03,957	5,13,53,949
	Add: Profit for the Year	82,64,281	1,55,50,008
	Less : Investment in Parent Company Cancelled due to cross Holding [Refer Note 12.1]	(3,82,00,000)	-
	Balance as at the end of the year	3,69,68,238	6,69,03,957
	Capital Reserve		
	Opening balance	15,00,000	15,00,000
	Add: Capital Subsidy	-	-
	Balance as at the end of the year	15,00,000	15,00,000
	Total	11,74,71,138	14,74,06,857



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Note No.	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
4	Long-Term Borrowings		
		Amount (in ₹)	Amount (in ₹)
	Secured		
	Term Loans from Bank:-		
	Bank of Baroda (Term Loan-II)	1,22,85,200	2,34,85,200
	Bank of Baroda (Term Loan-III)	2,14,00,000	2,54,00,000
	SIDBI	26,20,000	50,80,000
	Bank of Baroda Car Loan	11,91,900	15,33,204
	Unsecured		
	Loans from Body Corporates and Others	83,13,807	2,13,65,148
	Loans from Directors	20,00,000	-
	Less:- Current Maturities of Long Term Borrowings (Refer Note No. 8)	(1,77,64,357)	(2,76,74,801)
	Total	3,00,46,551	4,91,88,751
4.1	Terms of repayment for secured borrowings:-		
a	Repayment Schedules and Rate of Interest		
i	Term Loan No. II from Bank of Baroda	Repayable in 28 Quarterly instalments with first 4 Quarterly instalments Rs 15.00 Lacs each , Next 8 instalments of Rs 20.00 Lacs each, next 15 instalment of Rs. 28.00 Lacs each and last instalment of Rs 27.50 lacs, commencing from October 2014. Rate of interest 2.35 % above MCLR for 1 year + SP (0.25%).	
ii	Term Loan No. III from Bank of Baroda	Repayable in 24 Quarterly instalments with First 5 Quarterly instalments Rs 8.00 Lacs each , next 4 instalment of Rs 10.00 Lacs each, next 8 instalment of Rs. 12.00 Lacs each, next 5 instalment of Rs. 16.00 Lacs each and last 2 instalment of Rs 19 lacs, commencing from 31st January 2018. Rate of Interest 2.35 % above MCLR for 1 year + SP (0.25%).	
iii	SIDBI Term Loan	47 Monthly instalments Rs 2.05 Lacs and 1 instalment of Rs. 3.65 Lacs commencing from April 2017. Rate of interest 15.00 %.	
b	Securities for Bank of Baroda Term Loan II and Term Loan III		
i	Primary Securities		
	Secured by exclusive 1st charge by way of extension of equitable mortgage of Factory Land and Building admeasuring 3574 sq mtr standing in the name of the company situated at plot 640-B , Sector III, Pithampur district Dhar		
	Exclusive 1st charge by way of hypothecation of entire Machineries, electrical installations, furniture and fixtures, office equipments and other movable assets belongs to the company situated at plot 640-B , Sector III, Pithampur district Dhar (present and future)		
ii	Collateral Securities		
	Equitable mortgage of residential plots situated at plot no. 158 Omaxe city mayakhedi, plot no. 903 and 904, Satellite Junction, P.H.No. 18, village Kelodhala, Indore in the name of the director Mrs. Sunita Agarwal.		
	Equitable mortgage of residential property in the name of director Mr. Binod Kumar Agarwal situated at B-116 Space Park Indore		
	Lien on FDR of Rs. 60.00 lakhs plus interest thereon		
iii	Corporate Guarantee of M/s Nageshwar Vinimay Pvt. Ltd., Anant Trexim Pvt.Ltd., Suhana Tradelinks Pvt.Ltd., Agroline Tarpoline Pvt.Ltd. and Personal Guarantee of Directors of the Company namely Mr. Binod Agarwal and Mrs. Sunita Agarwal.		
c	Securities For SIDBI Term Loan		
	Secured by second charge over the security given to Bank of Baroda for term loans and working capital and personal guarantee of directors.		
d	Securities For Bank of Baroda Car Loan		
	Secured by Hypothecation of a Car Purchased against the respective loan.		



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Jagannath Plastics Pvt. Ltd.

For the year 2019-20

Note 11

Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Total Cost	Additions	Deletion	Total Cost	Total up to	For the year	Deductions During the Year	Total up to	WDV AS AT	WDV AS AT
	AS AT	During the Year	During the Year	AS AT	31.03.2019	year	Year	31.03.2020	31.03.2020	31.03.2019
	01.04.2019	Year	Year	31.03.2020	31.03.2019	Year	Year	31.03.2020	31.03.2020	31.03.2019
Land	16,27,190	-	-	16,27,190	-	-	-	-	16,27,190	16,27,190
Buildings	5,82,68,816	10,19,147	-	5,92,87,963	89,53,719	18,84,836	-	1,08,38,555	4,84,49,408	4,93,15,097
Plant & Machinery	12,41,76,315	6,00,608	-	12,47,76,923	7,11,95,263	1,49,85,000	-	8,61,80,263	3,85,96,660	5,29,81,052
Electrical Installation	51,12,245	77,000	-	51,89,245	18,73,979	6,81,894	-	25,55,873	26,33,372	32,38,266
Computer	2,84,023	-	-	2,84,023	2,57,471	12,350	-	2,69,821	14,202	26,552
Furniture and Fixture	9,90,635	-	-	9,90,635	4,27,069	94,722	-	5,21,791	4,68,844	5,63,566
Motor Cycle	56,420	-	-	56,420	26,800	5,360	-	32,160	24,261	29,620
Motor Car	20,91,082	-	-	20,91,082	4,96,632	2,48,316	-	7,44,948	13,46,134	15,94,450
TOTAL	19,26,06,726	16,96,755	-	19,43,03,481	8,32,30,933	1,79,12,478	-	10,11,43,412	9,31,60,069	10,93,75,793
Previous Year Amount	18,81,33,441	72,55,890	27,82,605	19,26,06,726	6,54,28,090	1,78,02,843	-	8,32,30,933	10,93,75,793	12,27,05,351



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Note No.	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
5	Deferred Tax Liability (Net)		
	Deferred Tax Liability on account of timing difference in Depreciation	23,97,257	42,28,847
	Deferred Tax Liability Net	23,97,257	42,28,847
6	Other Long Term Liabilities		
	Sundry Creditors for Capital Goods & others	2,81,46,899	92,13,016
	Provision for Gratuity	6,37,112	1,91,467
	Total	2,87,84,011	94,04,483
7	Short Term Borrowings		
	Secured		
	Loans repayable on demand from Bank of Baroda (CC A/c & EPC A/c)	17,63,33,693	17,49,24,916
	Post Shipment Credit: Yes Bank	2,22,84,669	28,86,073
	Total	19,86,18,362	17,78,20,989
7.1	Bank of Baroda :-		
	(a) Exclusive first Charge by way of Hypothecation of entire Raw materials, Stock in process, stores and spares, packing materials, finished goods and Book debts of the company (both present and future).		
	(b) Extension of collateral security and personal & corporate guarantees as mentioned in point no. 4.1 (b)		
	Yes Bank :-		
	(a) Exclusive charge on debtors discounted by Yes Bank.		
	(b) Unconditional & irrevocable personal guarantee of Mr. Binod Kumar Agarwal & Mrs. Sunila Agarwal.		
	(c) Lien mark FDR of 80% of the exposure.		
	(d) Unconditional and Irrevocable corporate guarantee of Anant Trexim Pvt. Ltd. , Nageshwar Vinimay Pvt. Ltd., Agrolin Tarpoline Pvt. Ltd. and Suhana Tradelinks Pvt. Ltd.		
8	Trade Payable		
	Dues of micro enterprises and small enterprises	-	-
	Dues of creditors other than micro enterprises and small enterprises	10,07,84,597	4,34,25,434
	Total	10,07,84,597	4,34,25,434
8.1	Micro, Small and Medium Enterprises Development Act, 2006:-		
	In the absence of information from all suppliers of their status being small/micro enterprises, all the units are classified into other.		
9	Other current liabilities	Amount (in ₹)	Amount (in ₹)
	Current Maturities of Long Term Borrowings	1,77,64,357	2,76,74,801
	Other Payables*	1,27,79,663	93,15,326
	Total	3,05,44,020	3,69,90,127
9.1	* Other Payables include advance from customers & statutory liabilities.		
10	Short-term provisions		
	Provision for employee benefits	16,64,318	23,32,782
	Provision for Income Tax	-	5,05,323
	Others	7,18,694	9,20,829
	Total	23,83,012	37,58,934
10.1	Provision for Income Tax is net of TDS, TCS and Advance Tax		
12	Non Current Investment		
	Trade Investment in Equity Instrument		
	455108 Shares of Shree Tirupati Balajee Agro Trading Co.Pvt.Ltd. having face value Rs. 10/-each (unquoted) [Refer Schedule 3]	-	3,82,00,000
	900000 Shares of Shree Tirupati Balajee FIBC Ltd.having face value of Rs.10/- each (quoted) (Market Value Rs. 22.8/- each).	60,00,000	60,00,000
	4500 Shares of Honourable Packaging Pvt.Ltd. Having face value of Rs. 10/- each (unquoted)	4,50,000	4,50,000
	Total	64,50,000	4,46,50,000
12.1	Due to the effect of order passed by NCLT under scheme of merger dated 03/11/2019 for Shree Tirupati Balajee Agro Trading Company Pvt. Ltd., the company has become subsidiary of Shree Tirupati Balajee Agro Trading Company Pvt. Ltd. with effect from 01/04/2019. According to the said order the cross holding of shares between the companies stand cancelled and the effect is given in the Balance Sheet of the company.		



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Note No.	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
13	Other Non-current Assets		
	Security Deposits	60,25,288	46,31,188
	Total	60,25,288	46,31,188
14	Inventories		
	Raw Materials	8,10,59,408	1,09,77,970
	Work in Progress	13,77,90,686	16,50,51,078
	Finished Goods	3,95,04,707	1,47,93,818
	Stores and Spares	37,25,409	47,25,921
	Total	26,20,80,210	19,55,48,786
15	Trade Receivables		
	Unsecured Considered good		
	Exceeding six month	19,22,035	8,01,162
	Other	3,96,90,257	5,83,58,846
	Total	4,16,12,293	5,91,60,008
16	Cash and Cash Equivalents		
	Cash in hand	5,87,518	1,78,397
	Balances with Scheduled banks	27,47,307	2,81,17,748
	FDR with Banks	2,47,32,100	1,17,32,100
	Total	2,80,66,924	4,00,28,245
16.1	Above Mentioned Fixed Deposit is held as collateral Security with Bank of Baroda & Yes Bank.		
17	Short Term Loans and Advances		
	Balance with Revenue Authorities	5,29,93,673	83,28,210
	Other Short Term Advances	2,15,08,153	1,18,60,583
	Total	7,45,01,826	2,01,88,793
17.1	Other Short term loans and advance includes advance given to suppliers.		
18	Other Current Assets		
	Accrued Interest on FDR	42,89,770	25,26,984
	Prepaid Expenses	9,71,139	14,69,909
	Subvention on EPC Interest Receivable	5,28,229	13,01,566
	Total	57,89,188	52,98,459
19	Revenue from Operations		
	Sale of Products (Domestic)	40,80,83,954	54,23,90,206
	Sale of Products (Export)	43,35,87,770	44,94,72,409
	Total	84,16,71,724	99,18,62,615
	Less: Freight Outward	1,500	4,06,100
	Net Revenue from - Sale of Products	84,16,70,224	99,14,56,515
	Other operating revenues	15,53,48,651	15,91,05,321
	Total	99,70,18,875	1,15,05,61,836
19.1	Particular of Sale of Products		
	Fabrics and Woven sack etc.	40,80,83,954	54,23,90,206
	Total	40,80,83,954	54,23,90,206
20	Other Income	Amount (in ₹)	Amount (in ₹)
	Profit on Sale of Fixed Assets	-	25,000
	Total	-	25,000
21	Cost of Material Consumed		
	Opening Stock	1,09,77,970	4,05,01,399
	Add :- Purchases	87,01,63,641	80,10,01,544
	Total	88,11,41,611	84,15,02,943
	Less: Closing Stock	8,10,59,408	1,09,77,970
	Raw Material Consumed	80,00,82,203	83,05,24,973
	Imported	-	-
	% of Consumption	-	-
	Indigenous	87,01,63,641	80,10,01,544
	% of Consumption	100.00	100.00



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Note No.	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
22	Changes In Inventories Of Finished Goods, Stock-In-Process And Stock-		
	Inventories at Close		
	Finished Goods	3,95,04,707	1,47,93,818
	Semi Finished Goods	13,77,90,686	16,50,51,078
	Total	17,72,95,393	17,98,44,896
	Inventories at Commencement		
	Finished Goods	1,47,93,818	3,18,93,792
	Semi Finished Goods	16,50,51,078	26,57,41,805
	Total	17,98,44,896	29,76,35,597
	Increase in Inventories	25,49,502	11,77,90,702
23	Employee Benefits Expense		
	Salaries and wages	2,81,75,260	2,94,21,517
	PF and ESI contribution of employer	25,60,985	22,34,994
	Total	3,07,36,245	3,16,56,511
23.1	As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below :		
	a) Short Term Employee Benefits		
	All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. are recognized in the period in which the employee renders the related services.		
	b) Long Term Benefits		
	Defined Contribution Plans :		
	The Employee State Insurance Scheme and Contributory Provident Fund administered by Provident Fund Commissioner are defined contribution plans. The Company's contribution paid/payable under the schemes is recognized as expense in the profit and loss account during the period in which the employee renders the related service.		
	Employers Contribution to Provident fund & ESI	25,60,985	22,34,994
	Defined benefit plans :		
	a. Provision towards retirement on estimated basis.	6,37,112	1,91,467
	b. Employee benefits in the form of defined contribution plan and defined benefit plans (gratuity and leave encashment) are not payable to managing director and director of the company.		
24	Finance Costs		
	Interest Expenses	1,18,62,684	1,60,00,605
	Other Borrowing Cost	32,93,210	35,38,485
	Total	1,51,55,894	1,95,39,090
25	Other Expenses	Amount (in ₹)	Amount (in ₹)
	Manufacturing Expenses :		
	Consumption of stores, spare parts & Others (indigenous)	1,51,16,495	1,89,03,684
	Energy Cost	3,46,03,036	3,60,86,155
	Processing Charges	4,41,60,622	3,21,14,247
	Other Expenses	18,06,713	21,70,282
		9,56,86,866	8,92,74,368
	Administrative Expenses :		
	Payments to Auditors	1,40,000	85,000
	Legal & Professional Expenses	9,36,955	9,97,575
	Rent, Rates and Taxes	7,50,742	2,85,680
	Telephone & Internet Expenses	1,32,000	1,32,000
	Insurance	13,42,241	7,57,290
	Conveyance Expenses	10,74,845	11,04,002
	Other Expenses	10,34,610	11,34,603
		54,11,393	44,96,150
	Selling & Distribution Expense :		
	Clearing, Handling, Forwarding Charges and others	47,80,095	46,59,341
	Freight (Outward)	1,28,22,011	1,24,92,925
	ECCG Insurance Premium	8,71,759	7,52,639
	Other Charges	59,809	53,960
		1,85,33,674	1,79,58,865
	Total	11,96,31,933	11,17,29,382



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Note No.	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
25.1	Payment to Auditors		
i	Statutory Audit Fees	75,000	50,000
	Tax Audit Fees	45,000	35,000
	Certification and Other Consultancy Fees	30,000	2,05,000
	Total	1,40,000	2,90,000
26	Earning Per Share		
i	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	82,64,281	1,55,50,008
ii	Equity Shares	6,65,685	6,65,685
iii	Basic earning per share	12.41	23.36
iv	Diluted earning per share	12.41	23.36
v	Face Value per equity share	10.00	10.00
27	Related Party Disclosures In accordance with accounting standard 18 " Related Party Disclosure" issued by the Institute of Chartered Accountant of India, the Company has compiled the required information is as under :- Related companies Shree Tirupati Balajee Agro Trading Co.Pvt.Ltd.,Shree Tirupati Balajee FIBC Ltd., Honourable Packaging Pvt.Ltd., AON Textiles Pvt. Ltd., NBA Tech Solutions Pvt, Ltd, Key Managerial Persons Mr. Binod Kumar Agarwal Mrs. Sunita Agarwal Transactions with related Parties		
	Nature of Transactions	Associates/Key Management Persons 31.03.2020	Associates/Key Management Persons 31.03.2019
	Sale of Goods	44,39,64,355	41,97,55,374
	Purchase of Raw Material	56,85,86,117	56,25,76,229
	Purchase of Capital Goods	-	4,37,739
	Commission Received	1,88,72,906	3,01,81,695
	Rent (Paid)	1,11,650	1,91,400
	Job work Charges	1,06,32,505	71,00,105
	Job work Income	13,55,07,091	12,72,42,603
28	Pursuant to accounting standard 28 " Impairment of Assets" issued by the Institute of Chartered Accountants of India, the company has reviewed its carrying cost of assets with value in use (determined based on future earnings) and Net realizable value on an approximate basis. Based on such review, the management is of the view that in the current financial year, Provision for impairment of assets is not considered necessary.		
29	In the opinion of the Management, the value on realization of loans and advances, and other current assets will be at least equal to the amounts stated in the books of accounts, if realized in the ordinary course of the business.		
30	Amortization of lease hold land is not being done as the same is on perpetual lease.		
31	Segment Reporting a) Business Segment: The Company is mainly engaged in the business of manufacturing of HDPE/PP Fabric and Woven Sacks. All other activities of the Company revolve around the main business and as such there is no separate reportable business segment. b) Geographical Segment: Since all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.		
32	Contingent Liabilities & Commitments		
	Income Tax (A.Y. 2014-15)	61,48,680	61,48,680
	Sales Tax (A.Y. 2015-16)	5,34,385	5,34,385
	Sales Tax (A.Y. 2014-15)	1,79,883	1,79,883
	Sales Tax (A.Y. 2016-17)	2,93,437	2,93,437
33	Value of Imports on(CIF Basis)	-	32,83,474
34	Expenditure in Foreign Exchange	8,32,556	-



Note No.	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
35	Earning in Foreign-Exchange (F.O.B) Value of Export	31,61,47,951	42,71,45,033
36	Information with regard to other matters specified in Schedule III to the Companies Act, 2013, is either nil or not applicable to the Company for the year. Previous period figures have been recasted/ restated to conform to the current period. Figures have been rounded off to the nearest Rupee.		
<p>See notes accompanying to the financial statements As per our report of even date attached For ABN & CO. Chartered Accountants FRN : 004447C</p>   <p>(CA. B.M. Bhandari) Partner M.No. 071232</p> <p>Place: Indore Dated: 07/12/2020</p>			
<p>For and on behalf of the Board of Directors</p>   <p>(Binod Kumar Agarwal) (Sunita Agarwal) Director Director DIN: 00322536 DIN: 00322594</p>			