

**25<sup>TH</sup> ANNUAL REPORT**  
**2019-20**



**ANUROOP PACKAGING LIMITED**

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## COMPANY INFORMATION

### BOARD OF DIRECTORS AND KEY MANGERIAL PERSONNEL

|                    |   |  |
|--------------------|---|--|
| Akash A. Sharma    | : | Managing Director  |
| Shweta A. Sharma   | : | Non-Executive Director   |
| Vinod N. Choudhary | : | Independent Director (Resigned on 13 <sup>th</sup> January, 2020)  |
| Khshboo V. Chheda  | : | Independent Director   |
| Satish P. Sharma   | : | Independent Director (Appointed on 13 <sup>th</sup> January, 2020) |
| Akshay A. Sharma   | : | Chief Finance Officer  |
| Pooja K. Shah      | : | Company Secretary & Compliance Officer                             |

#### REGISTERED OFFICE

105, Ambiste (Budruk),  
Near Chandavarkar School,  
Post Khanivali, Wada  
Dist. Palghar – 421303  
Cont. No. +91 8097739665  
Email - [info@anurooppackaging.com](mailto:info@anurooppackaging.com)  
Website - [www.anurooppackaging.com](http://www.anurooppackaging.com)

#### CORPORATE OFFICE

607, IJMIMA Complex,  
Near Infiniti Mall,  
Link Road, Malad West,  
Mumbai - 400064  
Tel No. 022 - 49240182/83  
Email - [info@anurooppackaging.com](mailto:info@anurooppackaging.com)  
Website - [www.anurooppackaging.com](http://www.anurooppackaging.com)

## COMMITTEES

### Audit Committee

- |                               |   |          |
|-------------------------------|---|----------|
| 1. Ms. Khushboo Vijay Chheda  | - | Chairman |
| 2. Mr. Satish Prahalad Sharma | - | Member   |
| 3. Ms. Shweta Akash Sharma    | - | Member   |

### Stakeholders' Relationship Committee

- |                               |   |          |
|-------------------------------|---|----------|
| 1. Mr. Satish Prahalad Sharma | - | Chairman |
| 2. Ms. Khushboo Vijay Chheda  | - | Member   |
| 3. Ms. Shweta Akash Sharma    | - | Member   |

### Nomination and Remuneration Committee

- |                               |   |          |
|-------------------------------|---|----------|
| 1. Mr. Satish Prahalad Sharma | - | Chairman |
| 2. Ms. Khushboo Vijay Chheda  | - | Member   |
| 3. Ms. Shweta Akash Sharma    | - | Member   |

### REGISTRARS & TRANSFER AGENTS

Karvy Fintech Private Limited,

Karvy Selenium Tower B,

Plot 31-32, Gachibowli,  
Financial District,  
Nanakramguda,  
Hyderabad 500 032, India

### BANKERS

Janaseva Sahakari (Borivali) Bank Ltd.

TJSB Sahakari Bank Ltd (TJSB)

Syndicate Bank Limited  
(Now Canara Bank Limited)

YES Bank Limited

### STATUTORY AUDITORS

Anil Bansal & Associates

**CHAIRMAN'S MESSAGE TO THE SHAREHOLDERS**

Dear Shareholders,

It gives me a great pleasure to present you the Annual Report for the Financial Year 2019-20.

The Year 2019-20 was the 25<sup>th</sup> Year since the company commenced, and also a historic year for the company as Company come out with its first ever Initial Public Issue and its shares got listed on the BSE SME Platform of Bombay Stock Exchange (BSE) on 21<sup>st</sup> November 2019. The IPO of the company received a great response and got oversubscribed 5.44 times (Retail Individual: 7.05 times & Non Institutional: 3.82 times)

During the year 2019-20, the consolidated revenue and profit after tax of the company showed a year on year growth of 131% and 45% respectively. During the year company managed to cross the 1 Cr mark in the profit after tax (PAT) even after the unfavorable business conditions wiping off the profit margin due to rise in cost of raw materials.

Your company is endeavoring to maintain the quality standard of its products. And also diversifying itself into new markets. The company since its inception has been growing at a good pace and has established itself as a quality product company.

In the journey of 25 years, the company has upgraded itself from manual plant to semi – automatic plant. The company is planning to upgrade into fully automatic plant soon.

Amidst of the pandemic COVID 19, the business of the company has affected due to the nationwide lockdown, but we believe that the pandemic will get over soon and the market conditions will get normal.

During the year company has made some changes in its customer mix and is successfully gained new customers with higher margins. The company has generated 26% return on equity and has crossed the 10 Cr mark in Net worth and we are very hopeful for the future outcome of this customer mix.

**Akash A. Sharma**

**Managing Director**

**NOTICE**

**NOTICE** is hereby given that the 25<sup>th</sup> Annual General Meeting of **Anuroop Packaging Limited** will be held on Tuesday, 29<sup>th</sup> September, 2020 at 05:00 p.m. through Video Conference/Other Audio Visual Means, to transact the following businesses.

The venue of the meeting shall be deemed to be the Registered Office of the Company situated at Ambiste (Bk) Post Khani Tal Wada, Thane, Maharashtra - 421303:

**ORDINARY BUSINESS:**

- i. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.
- ii. To appoint a Director in place of Ms. Shweta Akash Sharma (DIN: 06829309) who retires by rotation and being eligible offers herself for re-appointment.
- iii. To approve the appointment of M/s. Banka & Banka, Chartered Accountants, Mumbai (Firm Registration No. 100979W) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual general meeting until the conclusion of 30th annual general meeting of the Company

**SPECIAL BUSINESS**

- iv. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Satish Prahlad Sharma (DIN: 08664726), who was appointed as an Additional Director (categorized as the Non-Executive Independent Director) of the Company with effect from 13th January, 2020, pursuant to Section 161 of the Act and Article 118 of the Articles of Association of the Company and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of up to 5 (five) consecutive years with effect from 13th January, 2020 to 12th January, 2025.”

Registered Office:  
Ambiste (Budruk) Post Khanivali  
Tal Wada Palhar Maharashtra 421303  
CIN: U25202MH1995PLC093625

For and on behalf of the Board of Directors

Place: Mumbai

Akash Amarnath Sharma  
Director  
DIN: 06389102

**Notes:**

- 1 An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors have considered and decided to include the Item No. iv given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
- 2 In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 25th AGM of the Company shall be conducted through VC / OAVM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 9 below and is also available on the website of the Company at <http://anurooppackaging.com>.  
As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. Further Pursuant to the provision of SEBI (LODR) Regulations, 2015 and section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2020 to 28th September 2020. (Both days inclusive).
- 3 Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at [finance@anurooppackaging.com](mailto:finance@anurooppackaging.com).

**ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

- 4 In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
- 5 Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to [finance@anurooppackaging.com](mailto:finance@anurooppackaging.com).
- 6 The Notice of AGM along with Annual Report for the financial year 2019-20, is available on the website of the Company at <http://anurooppackaging.com>, on the website of Stock Exchanges i.e. BSE Limited (SME).
- 7 The Company, being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 is not required to provide remote voting facility to its members.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

1. Shareholders will be able to attend the AGM through VC / OAVM through web link-<https://purvashare.instavc.com/broadcast/fae750c0-e8f0-11ea-9717-b138f50eef13> by entering their name and email-id for Company's AGM.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [finance@anurooppackaging.com](mailto:finance@anurooppackaging.com).
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

9 **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**

1. Chairman shall explain the procedure of voting at the AGM.
2. Designated Email ID to cast vote in case of demand of poll is [finance@anurooppackaging.com](mailto:finance@anurooppackaging.com).
3. Only those shareholders, who are present in the AGM through VC/OAVM facility and are otherwise not barred from doing so, shall be eligible to vote during the AGM.

10 **PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT**

Members who would like to express their views/ask questions as a speaker at the meeting may preregister themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [finance@anurooppackaging.com](mailto:finance@anurooppackaging.com) between, September 22, 2020 (9:00 a.m. IST) and Monday, September 28, 2020 (5:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and their time depending on the availability of time for the AGM.

Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address [finance@anurooppackaging.com](mailto:finance@anurooppackaging.com) before 3.00 p.m. (IST) on or before September 22, 2020. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.



**EXPLANATORY STATEMENT**

(As required under section 102 of the Companies Act, 2013)

**Item No. iii****Ordinary Resolution for the appointment of Statutory Auditor.**

The Company's statutory auditors, M/s Anil Bansal and Associates, Chartered Accountants, shall retire at the ensuing Annual General Meeting. As per Section 139 of the Companies Act, 2013 ("Co Act, 2013") every company shall, at the Annual General Meeting ("AGM"), appoint an individual or a firm as an Auditor who shall hold office for consecutive term of five years. Accordingly, the Directors are proposing the appointment of M/s Banka & Banka, (FRN- 100979W), Chartered Accountants, as the Statutory Auditors of the Company in the ensuing AGM of the Company for the term of five years and they have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. Following are brief details regarding the appointment of M/s Banka & Banka as the Statutory Auditors of the Company.

|   |   |
|---|---|
| Proposed fees payable to the Statutory Auditor along with term of appointment   | Rs. 30,000/-P.A. The term of appointment of the Proposed Statutory Auditor will be for 5 consecutive years. (2020-2021 to 2024-2025)  |
| Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change            | No change   |
| Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed | The proposed appointment is made according to the recommendation of the Audit Committee. Following mentioned are the credentials of the Auditor:<br>Banka & Banka<br>Partner: Pradeep Banka<br>B.Com, Chartered Accountant<br>Address: 3 <sup>rd</sup> Floor, Shah Trade Center, rani sati marg, Malad East, Mumbai, 400097<br>Membership No.: 038800<br>Firm Registration No.: 100979W |

**Item No. iv****Ordinary Resolution for regularizing the appointment of Mr. Satish Prahlad Sharma (DIN: 08664726) as the Director of the Company.**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Satish Prahlad Sharma (DIN: 08664726) as an Additional Director (Independent Director) of the Company, with effect from 13<sup>th</sup> January, 2020 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 118 of the Articles of Association of the Company (Independent Director). Mr. Sharma shall hold office up to the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years.

The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Sharma signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Sharma. In the opinion of the Board, Mr. Sharma fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. A copy of the draft Letter of Appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on [finance@anurooppackaging.com](mailto:finance@anurooppackaging.com).

A brief profile of Mr. Sharma, including nature of his expertise:

**Profile of Satish Sharma****Qualification** - Non Matric

**Experience** - 25 Years' experience in the field of marketing and liasioning work and well known social worker in the north Mumbai Region.

The remuneration to Mr. Sharma shall be governed by the Remuneration Policy of the Company. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Sharma as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sharma as an Independent Director for period upto 5 (five) consecutive years with effect from 13th January, 2020 for the approval by the Members of the Company.

Except Mr. Sharma, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. iii of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. iv for the approval of Members.

Registered Office:  
Ambiste (Budruk) Post Khanivali  
Tal Wada Palhar Maharashtra 421303  
CIN: U25202MH1995PLC093625

For and behalf of the Board of Directors

Date: 02/09/2020  
Place: Mumbai

Akash Amarnath Sharma  
Director  
DIN: 06389102

## DIRECTOR'S REPORT

To

The Members,

Your Directors have pleasure in presenting the 25th Annual Report of Anuroop Packaging Limited along with the Audited (Standalone and Consolidated) Financial Statements for the year ended 31st March, 2020.

### FINANCIAL SUMMARY/HIGHLIGHTS

Our Company's financial performance for the year under review has been summarized below:

| Particulars                           | Current Year as on<br>31.03.2020<br>(Figures in<br>Rupees) | Current Year as<br>on 31.03.2020<br>(Figures in<br>Rupees)<br>Consolidated | Previous Year<br>as on<br>31.03.2019<br>(Figures in<br>Rupees) | Previous Year<br>as on<br>31.03.2019<br>(Figures in<br>Rupees)<br>Consolidated |
|---------------------------------------|--|--|--|--|
| Total Income                          | 6,50,93,580  | 21,39,77,747   | 7,55,22,320  | 9,97,85,628  |
| Less: Expenditure<br>& Depreciation   | 5,15,47,196  | 18,23,54,332   | 5,63,57,140  | 7,44,48,353  |
| Profit before Tax<br>(PBT)            | 1,35,46,348  | 3,16,23,415  | 1,91,65,181  | 2,53,37,275  |
| Less: Tax (including<br>deferred tax) | 34,03,037  | 2,45,06,196  | 61,70,086  | 1,69,19,367  |
| Profit After Tax<br>(PAT)             | 1,01,43,347  | 2,45,06,196  | 1,29,95,095  | 1,69,19,367  |

### PERFORMANCE REVIEW

During the year under review, Gross revenue of the Company was Rs. 650.93 Lakhs as compared to Rs. 755.22 lakhs in the corresponding previous year.

### DIVIDEND

To strengthen the financial position of the Company, your Directors have not recommended any dividend on equity shares for the year under review.

### RESERVES

The Company has not transferred any amount to the Reserves during the financial year.

**SHARE CAPITAL**

The Paid up Equity share capital of the Company as on 1st April, 2019 was Rs. 733.10 lakhs divided into 7331000 Equity Shares of Rs. 10/- each. The year 2019-20 has been historic for your Company as Company came out with its initial public offer of 20,30,000 Equity Shares of face value of Rs. 10.00 each of our Company for cash at a price of Rs.13.00 per Equity Share (including a share premium of Rs. 3.00 per Equity Share) aggregating to Rs. 263.90 Lakh comprising of Fresh Issue of 3,30,000 Equity Shares of face value ₹10.00 each of our Company for cash at a price of Rs. 13.00 per Equity Share aggregating to Rs. 42.90 Lakh and Offer for Sale of 17,00,000 equity Shares of face value Rs. 10.00 each for cash at a price of Rs. 13.00 per Equity Share aggregating to Rs. 221.00 Lakh by the Selling Shareholder and diluted the 31.01% post issue capital in favor of the public. The promoter of the Company Mr. Amarnath Sharma also participated in the IPO by way of an offer for sale component and diluted part of their holdings in favor of the public. The total IPO size was Rs. 2,64,00,000/- out of which the Company raised 33,00,000/-through fresh issue. The Paid up Equity share capital of the Company as on 31st March, 2020 was Rs. 7,66,10,000/- divided into 7661000 Equity Shares of Rs. 10/- each.

**EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return is placed on the website of the Company <http://anurooppackaging.com>.

**CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Mr. Vinod Choudhary resigned as Independent Director of the Company with effect from 13th January, 2020.

Mr. Satish Prahlad Sharma has been appointed as an Additional Director of the Company with effect from 13th January, 2020. Mr. Sharma shall hold office up to the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years.

The Board is proposing his appointment for the term of 5 years in the forthcoming Annual general meeting.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a separate section forming part of the Annual Report.

**REPORT ON CORPORATE GOVERNANCE:**

Anuroop Packaging Limited is listed on SME Exchange of BSE, the requirement of Corporate Governance as notified in Regulation 15 (2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 not applicable; therefore, it is not required to maintain Corporate Governance Report.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors of the Company under Section 149 (7) of Companies Act, 2013 confirming that they meet with the criteria of independence as prescribed both under sub section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**PERFORMANCE EVALUATION OF BOARD, COMMITTEES & INDIVIDUAL DIRECTOR**

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors was led by Nomination & Remuneration Committee, the evaluation was done using individual interviews covering amongst other vision, strategy and role clarity of the Board. Board dynamic and processes, contribution towards development of the strategy, risk management, budgetary controls, receipt of regular inputs and information, functioning, performance & structure of Board Committees, ethics & values, skill set, knowledge & expertise of Directors, leadership etc.

As part of the evaluation process the performance of non-independent Directors, the Chairman and the Board was done by the Independent Directors. The performance evaluation of the respective Committees and that of independent and non-independent Directors was done by the Board excluding the Director being evaluated. The Directors expressed satisfaction with the evaluation process.

**FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS:**

The Board members are provided with brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Chairman and Managing Director had one to one discussion with newly appointed Directors to familiarize them with the Company's operations. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Quarterly updates on relevant statutory and regulatory changes are circulated to the Directors. Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

The Board of Directors duly met 9 times in financial year 31st March, 2020 and as per section 173 of the Companies Act the time gap between any two Meetings has not been more than one hundred and twenty days. The dates on which the Board Meetings were held are: May 30, 2019; June 20, 2019; August 01, 2019; August 31, 2019; September 11, 2019; November 18, 2019; November 28, 2019; January 13, 2020 and February 07, 2020.

The name and category of Directors on the Board, their attendance at the Board Meetings held during the year and also at the Annual General Meeting, the member of Directorships and Committee Memberships and Chairpersonships held by them in other companies as on 31st March, 2020 are given below:

As per the disclosure received, none of the Directors of your Company hold membership/chairmanship more than the prescribed limits across all companies in which he/she is a Director.

| Name of Directors         | Category            | No. of Board Meeting held and attend during the year |        | No. of Directorship in other Public Company | No. of Committees positions held in other Public Companies* |        | Attendance at last AGM held on<br>05/09/2019 |
|---------------------------|---------------------|--|--------|---|---|--------|--|
|                           |                     | Held   | Attend |   | Chairman  | Member |  |
| Mr. Akash amarnath sharma | Managing Director   | 9  | 9      | 0   | 0   | 0      | yes  |
| Ms. Shweta Akash Sharma   | Director            | 9  | 9      | 0   | 0   | 0      | yes  |
| Ms. Khushbu Vijay Chheda  | Director            | 9  | 9      | 0   | 0   | 0      | yes  |
| Mr. Vinod Choudhary       | Director            | 9  | 8      | 0   | 0   | 0      | no   |
| Mr. Satish Prahlad Sharma | Additional Director | 9  | 2      | 0   | 0   | 0      | yes  |

**MEETINGS OF INDEPENDENT DIRECTORS**

The Company's Independent Directors shall meet at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to (i) review the performance of Non-Independent Directors and the Board as a whole, (ii) review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and (iii) to assess the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 was held on February 07, 2020.

**COMMITTEES OF THE BOARD OF DIRECTORS**

In compliance with the requirement of applicable laws and as part of the best governance practice, the Board has constituted various Committees of its members. These Committees hold meetings at such frequencies as is deemed necessary by them to effectively undertake and deliver upon the responsibilities and tasks assigned to them. Minutes of the meetings of each of these Committees are tabled regularly at the Board Meetings.

Your Company Currently has 4 (Four) Committees viz:

**(a) AUDIT COMMITTEE**

The Company has formed a qualified and Independent Audit Committee which acts as a link between the Statutory and Internal Auditors and the Board of Directors. The terms of reference of the Audit Committee cover the matters specified for Audit Committee in the SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

As on 31st March, 2020, the Audit Committee comprises of the following members-

1. Ms. Khushbu Vijay Chheda Chairman
2. Mr. Satish Prahlad Sharma Member
3. Ms. Shweta Akash Sharma Member

The Committee met 2 times during the year on 31st August, 2019 and 7th February, 2020 and the attendance of Members at the Meetings.

| Name of Member            | Nature of Membership | No. of Meeting(s) attended/held |
|---------------------------|----------------------|---------------------------------|
| Ms. Khusbu Vijay Chheda   | Chairman             | 2/2                             |
| Mr. Satish Prahlad Sharma | Member               | 1/2                             |
| Ms. Shweta Akash Sharma   | Member               | 2/2                             |

The Company Secretary of the Company is the Secretary of the Committee.

**(b) NOMINATION & REMUNERATION COMMITTEE**

In compliance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations, a Nomination & Remuneration Committee of the Company has been constituted.

As on 31st March, 2020, the Nomination and Remuneration Committee comprises of the following members-

1. Mr. Satish Prahlad Sharma Chairman
2. Ms. Khushbu Vijay Chheda Member
3. Ms. Shweta Akash Sharma Member

The Committee met 1 time during the year on 13th January, 2020 and the attendance of Members at the Meetings is as follows:

| Name of Member            | Nature of Membership | No. of Meeting(s) attended/held |
|---------------------------|----------------------|---------------------------------|
| Mr. Satish Prahlad Sharma | Chairman             | 1/1                             |
| Ms. Khushbu Vijay Chheda  | Member               | 1/1                             |
| Ms. Shweta Akash Sharma   | Member               | 1/1                             |

**(c) STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee is constituted according to Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Committee ensures cordial investor relations and oversees the mechanism for redressal of investor grievances. The Committee specifically looks into redressing shareholders and investor complaints/ grievances pertaining to share transfers, non-receipts of annual reports, non-receipt of dividend and other allied complaints.

As on 31st March, 2020, the Stakeholders Relationship Committee comprises of the following members-

1. Mr. Satish Prahlad Sharma Chairman
2. Ms. Khushbu Vijay Chheda Member
3. Ms. Shweta Akash Sharma Member

During the period under review, Company has not received any complaint from shareholders. There is no outstanding complaint as on 31st March, 2020.

The Company Secretary of the Company also acts as Compliance Officer of the Company.



**(d) INTERNAL COMPLAINTS COMMITTEE**

In compliance with provision of the Companies Act, 2013 and SEBI Listing Regulations, a Internal Complaints Committee of the Company has been constituted.

As on 31st March, 2020, the Internal Complaints Committee comprises of the following members-

1. Mr. Satish Prahlad Sharma Chairman
2. Ms. Khushbu Vijay Chheda Member
3. Ms. Shweta Akash Sharma Member

**NOMINATION & REMUNERATION POLICY OF THE COMPANY:**

The extract of Company's policy on Directors appointment and remuneration and other matters provided in Section 178(3) of the Act has been enclosed separately as Annexure A to this Report.

The Nomination and Remuneration Policy of the Company is also posted on the website of the Company under Investors Section.

**PARTICULARS OF EMPLOYEES**

None of the employees of the Company is drawing remuneration, requiring disclosure of information under section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**REGULATORY ORDERS**

During the year there was no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**WHISTLE BLOWER POLICY:**

Pursuant to the Section 177(9) and (10) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and Employees to report the management about the unethical behavior, fraud, improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or disclosure practices of the Company. It gives a platform to the whistle blower to report any unethical or improper practice (not necessarily violation of law) and to define processes for receiving and investigating complaints. The mechanism provides adequate safeguards against victimization of employees and directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases.

**STATUTORY AUDITORS**

The Company's statutory auditors, M/s Anil Bansal and Associates, Chartered Accountants, shall retire at the ensuing Annual General Meeting. As per Section 139 of the Companies Act, 2013 ("Co Act, 2013") every company shall, at the Annual General Meeting ("AGM"), appoint an individual or a firm as an Auditor who shall hold office for consecutive term of five years. Accordingly, the Directors are proposing the appointment of M/s Banka & Banka, (FRN- 100979W), Chartered Accountants, as the Statutory Auditors of the Company in the ensuing AGM of the Company for the term of five years.

**AUDITORS' REPORT**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations comments and notes of Auditor are self-explanatory and do not call for any further explanation/clarification

**COST AUDITOR- Not applicable****SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of Companies Act, 2013 and the rules made thereunder, the Company has appointed M/s Alpi Nehra & Associates, Company Secretaries (COP. No. 14202) to undertake the Secretarial Audit of the Company for the 31st, March, 2020.

The Secretarial Audit Report for the financial year ended 31st March 2020 is included as Annexure MR-3 and forms an integral part of this report.

**DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

As on 31st March, 2020, your Company has one Wholly Owned Subsidiary name as Sara Solutions Limited.

The statement containing the salient features of the financial statements of the company's subsidiary(ies)/associates(s)/joint venture(s) is as per Form AOC-1 in Annexure C to this report.

**CORPORATE SOCIAL RESPONSIBILITY**

As per the Section 134 (o) Corporate Social Responsibility is not applicable to our Company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

There are no Loans, Investments or Guarantees/Security given by the Company during the year under section 186 of the Companies Act, 2013; hence no particulars are required to be given.

**REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

**DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS**

Your Directors confirm that the mandatory Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India, have been complied with.

**RISK MANAGEMENT POLICY**

During the year the Company reviewed and strengthened its risk management policy and the risk management framework which ensures that the Company is able to carry out identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 were under ordinary course of business and on an arm's length pricing basis. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company.

Kindly note that the format for disclosures of transactions with related party are mentioned in Annexure- C (AOC-2).

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Management does not perceive any material changes occurred during the Financial year 2019-20 and subsequent to the close of the financial year as on 31st March, 2020.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:****(A) Conservation Of Energy**

- a) Steps taken or impact on conservation of energy - Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimise use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.
- b) Steps taken by the company for utilising alternate sources of energy – N.A.
- c) Capital investment on energy conservation equipment's - Nil

**(B) Technology Absorption**

- i) Efforts made in technology absorption – The Company has acquired technology know how and Continuous efforts are made to check the material balances on the actual performance against designs.
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution - These measures have helped in increasing the productivity and reduction in overall energy consumption.
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – N.A.

- iv) The expenditure incurred on Research and Development – N.A

**(C) Foreign exchange earnings and Outgo:**

| Particulars               | As on 31.03.2020 (In Rs.) | As on 31.03.2019 (In Rs.) |
|---------------------------|---------------------------|---------------------------|
| Foreign Exchange Earnings | Nil                       | Nil                       |
| Foreign Exchange outgoing | Nil                       | Nil                       |

**PUBLIC DEPOSITS**

Your Company has not accepted, invited and/or received any deposits from public within the meaning of section 73 & 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014, as amended from time to time during the year under review.

**ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS/SWEAT EQUITY SHARES/EMPLOYEE STOCK OPTION SCHEME**

At the beginning of the year, there were no Equity shares with differential voting rights or sweat equity shares or employee stock option scheme outstanding.

During the year, the Company has not issued any equity shares with differential voting rights or sweat equity shares or shares under employee stock option scheme. Hence, disclosures regarding the same are not required to be given.

**DISCLOSURE ON COST RECORDS MAINTENANCE**

The provisions with respect to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has proper and adequate system of internal controls to ensure that all the assets are safeguarded and protected against losses from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The Company has an effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws. The auditors have also expressed their satisfaction on the adequacy of the internal control systems incorporated by your company.

**STATEMENT PURSUANT TO LISTING AGREEMENT**

The Company's Equity shares are listed at Bombay Stock Exchange Limited, (SME Segment). The Annual Listing fee for the financial year 2019-20, has been paid.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with setting up of an Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment. The policy has set guidelines on the redressal and enquiry process that is to be followed by complainants and the ICC, whilst dealing with issues related to sexual harassment at the work place. All women employees (permanent, temporary, contractual and trainees) are covered under this policy. The Company has not received any complaints during the year.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to the Director's Responsibilities Statement, the Directors state and hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have 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 and loss of the Company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis; and
- (e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**ACKNOWLEDGMENTS:**

The Board of Directors wish to place on record its appreciation for the commitment, dedication and hard work done by the employees of the Company and the cooperation extended by Banks, Government Authorities, Customers, Shareholders and looks forward to a continued mutual support and co-operation.

For Anuroop Packaging Limited

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Akash Amarnath Sharma  
Managing Director  
DIN: 06389102

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Shweta Akash Sharma  
Director  
DIN: 06829309

Place: Mumbai

Date: 02.09.2020

**ANNEXURE A****PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSONNEL, KMP AND SENIOR MANAGEMENT:**

1. To grant approval for formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
2. To grant approval for formulation of criteria for evaluation of performance of independent Directors and the Board of Directors.
3. To grant approval for devising a policy on diversity of Board of Directors.
4. To approve and recommend to the Board of Directors appointment of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down as well as removal.
5. To grant approval whether to extent or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.



**Annexure B****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 arm's length transactions under third proviso thereto.

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

- a) Name(s) of the related party and nature of relationship
- b) Nature of contracts/arrangements/transactions
- c) Duration of the contracts / arrangements/transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions (f) date(s) of approval by the Board
- f) Amount paid as advances, if any:
- g) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis:

| Name(s) of the related party and nature of relationship |                      | Nature of contracts/arrangements/transactions | Duration of the contracts arrangement s/transactions | Salient terms of the contracts or arrangements or transactions including the value (in Rs.), if any | Date(s) of approval by the Board, if any | Amount paid as advances, if any |
|---|----------------------|---|--|---|--|---------------------------------|
| Amarnath Sharma   | Relative to Director | Security Deposit Given                        | On Going   | Rs. 75,00,000   | NA                                       | NA                              |
| Kiran Sharma  | Relative to Director | Security Deposit Given                        | On Going   | Rs. 10,00,000   | NA                                       | NA                              |

**ANNEXURE C****Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

***Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures***

***Part "A": Subsidiaries***

(Information in respect of each subsidiary to be presented with amounts in ₹)

| <b>Sl. No.</b> | <b>Particulars</b>   | <b>Details</b>                |
|----------------|--|-------------------------------|
| 1.             | Name of the subsidiary   | <b>Sara Solutions Limited</b> |
| 2.             | Reporting Period of the Subsidiary concerned, if different from the holding Company's reporting period.                | NA                            |
| 3.             | Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiary. | NA                            |
| 4.             | Share Capital  | 3,91,50,400                   |
| 5.             | Reserve and Surplus  | 2,09,94,019                   |
| 6.             | Total Assets   | 17,64,78,797                  |
| 7.             | Total Liabilities  | 17,64,78,797                  |
| 8.             | Investments  | NIL                           |
| 9.             | Turnover   | 15,45,94,445                  |
| 10.            | Profit Before Taxation   | 1,85,78,015                   |
| 11.            | Provision for Taxation   | 37,14,181                     |
| 12.            | Profit After Taxation  | 1,48,63,834                   |
| 13.            | Proposed Dividend  | NIL                           |
| 14.            | % of Share Holding   | 100%                          |

*Notes: The following information shall be furnished at the end of the statement:*

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year. None



**Part "B": Associates and Joint Ventures****Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: None**

| Sl. No. | Particular   | Name 1 | Name 2 |
|---------|--|--------|--------|
|         | <b>Name of Associates/Joint Ventures</b>   | -      | -      |
| 1.      | <b>Latest audited Balance Sheet Date</b>   | -      | -      |
| 2.      | <b>Shares of Associate/Joint Ventures held by the company on the year end</b>    | -      | -      |
| 3.      | <b>Amount of Investment in Associates/Joint Venture</b>                          | -      | -      |
| 4.      | <b>Extend of Holding %</b>   | -      | -      |
| 5.      | <b>Description of how there is significant influence</b>                         | -      | -      |
| 6.      | <b>Reason why the associate/joint venture is not consolidated</b>                | -      | -      |
| 7.      | <b>Networth attributable to Shareholding as per latest audited Balance Sheet</b> | -      | -      |
| 8.      | <b>Profit / Loss for the year</b>  | -      | -      |
|         | <b>i. Considered in Consolidation</b>  | -      | -      |
|         | <b>ii. Not Considered in Consolidation</b>                                       | -      | -      |

1. Names of associates or joint ventures which are yet to commence operations

2. Names of associates or joint ventures which have been liquidated or sold during the year

For Anuroop Packaging Limited

Akash Amarnath Sharma  
Managing Director  
DIN: 06389102

Shweta Akash Sharma  
Director  
DIN:06829309

**Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Anuroop Packaging Limited**  
Ambiste (Budruk) Post Khanivali Taluka  
Wada Palghar Maharashtra - 421303.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Anuroop Packaging Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has adequate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2020 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 - Not applicable as the Company as there was no reportable event during the financial year under review;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company as there was no reportable event during the financial year under review;
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted /propose to delist any of its securities during the financial year under review and;
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable as the Company has not bought back /propose to buy back any of its securities during the financial year under review.

vi) Management has identified and confirmed the following laws as being specifically applicable to the Company:

- a. Factories Act, 1948
- b. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, compensation etc.;
- c. Acts prescribed under prevention and control of pollution;
- d. Acts prescribed under Environmental protection;
- e. Acts as prescribed under Shop and Establishment Act of various local authorities

I have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company. My examination was limited to the verification of procedures on test basis

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS1) and General Meetings (SS2) issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Company is listed on Bombay Stock Exchange Limited- SME Board.

During the period under review the Company has complied with the provisions of the Act, Rules Regulations, Guidelines, Standards, etc. mentioned above.

I have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- ii. Adequate notice of at least seven days was given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least three days before the meeting. There exists a system for Directors to seek and obtain further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. All the decisions of the Board and Committees thereof were carried through with requisite majority.

We further report that during the audit period the Company has undertaken following significant & material corporate events/ actions having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

- (i) At the Annual General Meeting of the members held on September 05, 2019, inter-alia, the following resolutions were passed:
  - a) Initial public offering and offer for sale by the Company;
  - b) Re-Appointment of Ms. Shweta Akash Sharma as the director of the Company.
  - c) Regularization of the appointment of Ms. Khushbu Vijay Chheda as an independent director of the Company.
  - d) Fixing of term of re-appointment as Director (Independent) of Mr. Vinod Nortanmal Choudhary.

## (ii) Details/Events of IPO:

The Company came out with an Initial Public Offering comprising of Offer for Sale of 17,00,000 Equity shares by existing shareholders and a fresh issue of 3,30,000 Equity shares of Rs.10/- each for cash at a premium of Rs. 3/- each. The Issue was opened for subscription on November 08, 2019 and closed on November 13, 2019 and the same was fully subscribed and accordingly the Company allotted 3,30,000 equity shares of Rs. 10/- each on November 11, 2019. The Stock Exchanges, BSE under SME platform, granted their Listing and Trading Approvals on November 20, 2019.

For Alpi Nehra and Associates  
Practising Company Secretary

TM

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Alpi Nehra  
Proprietor  
M. No. - ACS -38011  
CP No. – 14202  
UDIN: A038011B000651030

Place: Mumbai  
Date: 02/09/2020

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE-I' and forms an integral part of this report.

## ANNEXURE I

**To,**  
**The Members,**  
**Anuroop Packaging Limited**  
Ambiste (Budruk) Post Khanivali Taluka  
Wada Palghar Maharashtra - 421303.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Alpi Nehra and Associates  
Practising Company Secretary

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Alpi Nehra  
Proprietor  
M. No. - ACS -38011  
CP No. – 14202  
UDIN: A038011B000651030

Place: Mumbai  
Date: 02/09/2020

## Management Discussion & Analysis

- Increasing demand from pharmaceuticals products, home & personal care goods, and electronic goods industries will increase the reach of end users towards corrugated box manufacturers.
- Increasing the demand of safe and cushioned packaging of the product will augment the growth of India Corrugated box market.
- Rise in procurement of latest technology machines from Taiwan and other Asian countries by manufacturers in order to make production fast and accurate will also drive the future of India corrugated box industry

The growth in use of internet for shopping, stimulated by the growing use of smart phones as well as the increasing proportion of tech-savvy consumers, has a positive effect on corrugated demand, since it has direct influence on e-commerce market. Retail ready packaging is also increasing driven by the influence of supermarkets over the retail landscape and supported by their growing share of the retail market will also drive the corrugated box market in future.

80% of industrial packaging is done by carton boxes due to effective cushioning, light weight, easy to fabricate, easy for storing, easy for disposal, no strapping necessary, printing and advertising advantages, must in export market, recyclable etc.

India corrugated box industry is an inevitable part of manufacturing sector which rely heavily on corrugated packaging for finished goods transportation and handling. India corrugated box industry grew from at a CAGR of 23.3% in terms of revenue. Factors such as increasing demand from fresh food and beverages, home & personal care goods, electronic goods industries, logistics application, increasing consumer awareness towards sustainable packaging and growth of the e-commerce industry have propelled the growth of Indian corrugated boxes market.

### Future Outlook:

Company is successfully running its semi-automatic plant and now company is planning the following in the near future:

- ❖ To be the debt free entity by the end of March 2021;
- ❖ Purchasing its raw material on cash basis and thereby earning the cost benefit;

- ❖ Company is also looking forward to expand its business by starting the fully automatic plant by the end of March 2021;
- ❖ Company will target more retails clients as well to increase its profit margin;
- ❖ Company is also planning to get into the business of trading business and thereby entering into a vertical merger.

- **Strengths:**

We believe that following are our strengths:

- Providing best quality products at reasonable rates in the market is key factor for our tremendous growth in past few years;
- Unique marketing strategies;
- More than 24 years of experience helps us in various area of our business;
- Expertise in Customer Relationship Management as a result our major clients are still working with us, with tremendous increase in order quantity, from last 24 years. Also, our good hold on CRM strategy helps us not only in retaining our clients but also in getting new client base;
- Low labour cost is one of the major reason why we are able to sell our products at a reasonable price;
- Customers from various different industries;

- **Opportunities:**

- Due to the COVID-19 situation the demand of pharmaceuticals products have been increased tremendously and as a result demand for corrugated boxes will also rise as majority of pharmaceuticals companies uses corrugated boxes as packaging material for their finish goods.
- Expansion in E-Commerce sector;
- After Plastic ban in India, companies using plastic as their packaging material are now looking for alternative packaging materials and corrugated boxes are one of the best alternatives for them.



- **Challenges:**

- Moisture barrier. However, to protect the boxes from moisture we are planning to apply lamination layer on the boxes which will help us to deal with the same.
- Corrugated boxes are viewed as old material. However, nowadays clients are giving more preference to strength of packaging over style.
- Fluctuation in Raw Material prices. However, to hedge the same we are planning to enter into an agreement with some of our suppliers to fix the price of our raw material for a particular period of time.
- Due to COVID-19 situation many companies are now facing financial issues and some are shutting their business as well. However, all our clients are now giving the orders as per their regular demand and also there is no delay in the payments.



## **Independent Auditor's Report**

**To**

**The Members of Anuroop Packaging Limited**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of Anuroop Packaging Limited, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters to be communicated in our report.

**Management's Responsibility for the Standalone Financial Statements**

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

In preparing the standalone 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.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 standalone 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**

1. As required by the Companies (Auditors' Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order to the extent applicable.
  - a) As required by Section 143(3) of the Act, based on our audit we report that:
    - i. 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.
    - ii. 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.
    - iii. The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
    - iv. In our opinion, the aforesaid standalone financial statements comply with the Generally accepted accounting principles in India.
    - v. 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.
    - vi. As per Sec 143(3)(i) of the Companies Act, 2013 and as per Notification No. GSR 464 (E) as amended by Notification No. GSR (E), reporting on the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are not applicable to company defined under sec 2(85) of the Companies Act, 2013 i.e., Small Company.
  - b) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has no pending litigation which impact on its financial position in its standalone financial statements.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

**For Anil Bansal & Associates****Chartered Accountants****Firm registration number:100421W****Anil Bansal****Proprietor****Membership no. 043918****Place: Mumbai****Date: 29/07/2020**

**Annexure 'A' referred to in paragraph 1 under the heading Report on other legal and regulatory requirements" of our report of even date.**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i.
  - a The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b All fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provide for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c As explained to us, The title deeds of immovable properties recorded as fixed assets in the books of account of the Company are held in the name of Company.
- ii As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii
  - a The Company has granted loans to company covered in the register maintained under section 189 of the Companies Act, 2013. The term and conditions of loan which in our opinion and according to information and explanations given to us, the term and conditions are generally not prejudicial to the Company Interest.
  - b As per information and explanation given to us, the principal /interest amount are repayable on demand and there is no repayment schedule
  - c As per information and explanation given to us, the principal /interest amount are repayable on demand and hence the amount has no overdue for more than 90 days.
- iv. In our opinion and according to the information and explanations given to us, The Company has complied with the provision of section 185 and section 186 of the Companies Act 2013.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. We have been informed by the management that, maintenance of cost record under section 148(1)(d) is not applicable to the company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - a The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - b There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- viii In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from government and has not issued any debenture.
- ix. Based on information and explanation given to us by management, the Company has raised money by way of initial public offer or offer for sale of equity shares and further the company has not raised term loan during the year.

- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us and based the Company has paid / provided managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv During the year, the Company has not made any preferential allotment of shares as per provision of companies Act, 2013.
- xv. In our opinion and according to the information and explanations given to us, during the year 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.
- xvi The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For Anil Bansal & Associates**  
**Chartered**  
**Accountants**  
**Firm registration**  
**number:100421W**

**Anil Bansal**  
**Proprietor**  
**Membership no.:**  
**043918**  
**UDIN: 20043918AAAACE9012**  
**Place: Mumbai**  
**Date: 29.07.2020**

**APL**

**ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the accompanying Standalone financial statements of **Anuroop Packaging Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, in conjunction with our audit of the Standalone financial statements of the Company for the year ended and as 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 (the 'Guidance Note'). 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 Act.

**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 Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the 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 auditors' 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 with reference to 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 standalone 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 controls 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, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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.

**For Anil Bansal & Associates**  
**Chartered Accountants**  
**Firm registration**  
**number:100421W**

**Anil Bansal**  
**Proprietor**  
**Membership no.: 043918**  
**UDIN: 20043918AAAACE9012**  
**Place: Mumbai**  
**Date: 29.07.2020**

| <b>Balance Sheet as at 31st March, 2020</b> |                 |                                  |                                  |
|---|-----------------|----------------------------------|----------------------------------|
|   | <b>Note No.</b> | <b>As at 31st March 2020 Rs.</b> | <b>As at 31st March 2019 Rs.</b> |
| <b>EQUITY AND LIABILITIES</b>               |                 |                                  |                                  |
| <b>Shareholder's Funds</b>                  |                 |                                  |                                  |
| Share capital                               | 2               | 7,66,10,000                      | 7,33,10,000                      |
| Reserves and surplus                        | 3               | 2,57,70,037                      | 1,59,86,554                      |
| <b>Non-Current Liabilities</b>              |                 |                                  |                                  |
| Long-term borrowings                        | 4               | 1,02,32,403                      | 1,26,90,982                      |
| Long-term provisions                        | 5               | 2,34,996                         | 4,55,605                         |
| Deferred tax liabilities                    | 6               | 3,91,220                         | 68,761                           |
| <b>Current Liabilities</b>                  |                 |                                  |                                  |
| Short-term borrowings                       | 7               | 2,09,20,154                      | 1,82,61,840                      |
| Trade payables                              | 8               | 16,78,192                        | 66,70,388                        |
| Other current liabilities                   | 9               | 60,70,993                        | 39,20,699                        |
| Short-term provisions                       | 10              | 30,83,973                        | 57,26,197                        |
| <b>Total Equity &amp; Liabilities</b>       |                 | <b>14,49,91,968</b>              | <b>13,70,91,026</b>              |
| <b>ASSETS</b>                               |                 |                                  |                                  |
| <b>Non-Current Assets</b>                   |                 |                                  |                                  |
| Fixed assets                                |                 |                                  |                                  |
| Tangible assets                             | 11              | 2,38,60,332                      | 2,44,04,774                      |
| Non-current investments                     | 12              | 4,32,09,605                      | 4,32,09,605                      |
| Deferred tax Assets                         |                 | -                                | -                                |
| Long term loans and advances                | 13              | 88,09,900                        | 85,46,000                        |
| <b>Current Assets</b>                       |                 |                                  |                                  |
| Inventories                                 | 14              | 1,37,08,946                      | 1,27,24,279                      |
| Trade receivables                           | 15              | 2,26,86,749                      | 2,09,79,814                      |
| Cash and cash equivalents                   | 16              | 14,69,680                        | 21,84,253                        |
| Short-term loans and advances               | 17              | 3,12,46,756                      | 2,50,42,302                      |
| <b>Total Assets</b>                         |                 | <b>14,49,91,968</b>              | <b>13,70,91,026</b>              |

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

1 to 31

**For Anil Bansal & Associates**

Chartered Accountants

Firm Reg. No.: 100421W

**(CA. ANIL BANSAL)**

Proprietor

Membership No. : 043918

Place: Mumbai

Date: 29th July, 2020

**For Anuroop Packaging Limited**

**Akash Sharma**  
(Managing Director)  
DIN.: 06389102

**Shweta Sharma**  
(Director)  
DIN.: 06829309

**Akshay Sharma**  
(C.F.O)  
PAN : CNBPS5379A

**Pooja Shah**  
(Company Secretary)  
ACS NO.: 46746

| Statement of Profit & Loss for the year ended 31st March 2020 |          |                                 |                                 |
|---|----------|---------------------------------|---------------------------------|
|   | Note No. | As at<br>31st March 2020<br>Rs. | As at<br>31st March 2019<br>Rs. |
| <b>Revenue</b>  |          |                                 |                                 |
| Revenue from operations                                       | 18       | 6,36,94,028                     | 7,10,21,192                     |
| Other Income  | 19       | 13,99,552                       | 45,01,128                       |
| <b>Total Revenue</b>  |          | <b>6,50,93,580</b>              | <b>7,55,22,320</b>              |
| <b>Expenses</b>   |          |                                 |                                 |
| Cost of Material Consumed                                     | 20       | 3,83,39,069                     | 4,37,31,856                     |
| Changes in inventories of finished goods                      | 21       | 2,45,519                        | (3,35,400)                      |
| Financial Costs   | 22       | 37,07,248                       | 34,28,956                       |
| Employee Benefits Expenses                                    | 23       | 24,86,644                       | 30,45,735                       |
| Depreciation and Amortization Expense                         | 11       | 11,84,242                       | 8,20,185                        |
| Other Expenses  | 24       | 55,84,475                       | 56,65,808                       |
| <b>Total Expenses</b>   |          | <b>5,15,47,196</b>              | <b>5,63,57,140</b>              |
| <b>Profit before tax</b>                                      |          | <b>1,35,46,384</b>              | <b>1,91,65,181</b>              |
| <b>Tax expense:</b>   |          |                                 |                                 |
| (1) Current tax   |          | 30,80,578                       | 59,07,591                       |
| (2) Deferred tax  | 6        | 3,22,459                        | 2,62,495                        |
| <b>Profit(Loss) for the year</b>                              |          | <b>1,01,43,347</b>              | <b>1,29,95,095</b>              |

Earning per equity share:

(1) Basic 31 1.36 2.53

(2) Diluted 31 1.36 2.53

Significant Accounting Policies 1

The accompanying notes are an integral part of the financial statements

1 to 31

For Anil Bansal &amp; Associates

Chartered Accountants

Firm Reg. No.: 100421W

For Anuroop Packaging Limited

Akash Sharma

(Managing Director)

DIN.: 06389102

Shweta Sharma

(Director)

DIN.: 06829309

(CA. ANIL BANSAL)

Proprietor

Membership No. : 043918

Place: Mumbai

Date: 29th July, 2020

Akshay Sharma

(C.F.O)

PAN : CNBPS5379A

Pooja Shah

(Company Secretary)

ACS NO.: 46746

| <b>Cash Flow Statement for the period ended 31st March, 2020</b>     |  |  |
|--|--|--|
|  | <b>As at<br/>31st March 2020<br/>Rs.</b> | <b>As at<br/>31st March 2019<br/>Rs.</b> |
| <b>Cash flow from operating activities:</b>                          |  |  |
| Net Profit before tax as per the statement of profit and loss        | 1,35,46,384                              | 1,91,65,181                              |
| Adjusted for:  |  |  |
| Depreciation and amortization expense                                | 11,84,242                                | 8,20,185                                 |
| Interest received  | (13,99,552)                              | (45,01,128)                              |
| Interest Paid  | 37,07,248                                | 34,28,956                                |
| Payment for Gratuity   | (2,20,609)                               | 3,95,362                                 |
| <b>Cash generated from operations before working capital changes</b> | <b>1,68,17,713</b>                       | <b>1,93,08,556</b>                       |
| <b>Movements in working capital:</b>                                 |  |  |
| (Increase) / Decrease in trade receivables                           | (17,06,935)                              | (52,81,503)                              |
| (Increase) / Decrease in Loans and Advances                          | (62,04,454)                              | (1,13,94,826)                            |
| (Increase) / Decrease in Other Current Assets                        | -  | 1,07,579                                 |
| (Increase) / Decrease in Inventories                                 | (9,84,667)                               | (41,54,266)                              |
| (Decrease) / Increase in Short Term Borrowing                        | 26,58,314                                | (74,34,254)                              |
| (Decrease) / Increase in Trade Payables                              | (49,92,196)                              | 40,97,095                                |
| (Decrease) / Increase in Short Term Provision                        | (26,42,224)                              | (48,027)                                 |
| (Decrease) / Increase in Other Current Liabilities                   | 21,50,294                                | 10,13,251                                |
| <b>Cash Generated from / (Used In) Operations</b>                    | <b>50,95,844</b>                         | <b>(37,86,394)</b>                       |
| Taxes paid (Net of refund)   | 35,84,106                                | 31,79,015                                |
| <b>Net cash generated from/ (Used In) operating activities</b>       | <b>15,11,738</b>                         | <b>(69,65,409)</b>                       |
| <b>Cash flow from investing activities:</b>                          |  |  |
| Purchase of Fixed Assets   | (6,39,800)                               | (1,20,68,269)                            |
| Purchase of Investment   | -  | (4,19,50,400)                            |
| Interest income  | 13,99,552                                | 45,01,128                                |
| <b>Net cash used in investing activities</b>                         | <b>7,59,752</b>                          | <b>(4,95,17,542)</b>                     |
| <b>Cash flow from financing activities:</b>                          |  |  |
| Proceeds from Share Issue  | 42,90,000                                | 5,86,35,000                              |
| IPO Expenses   | (8,46,336)                               | (2,00,000)                               |
| Borrowing from Bank / Related party                                  | (24,58,579)                              | 63,32,708                                |
| Deposit given for Lease  | (2,63,900)                               | (44,49,800)                              |
| Finance cost   | (37,07,248)                              | (34,28,956)                              |
| <b>Net cash used in financing activities</b>                         | <b>(29,86,063)</b>                       | <b>5,68,88,952</b>                       |
| Net increase / (decrease) in cash and cash equivalents               | (7,14,573)                               | 7,97,468                                 |
| Cash and cash equivalents as at the beginning of the year            | 21,84,253                                | 13,86,786                                |
| <b>Cash and cash equivalents as at the end of the year</b>           | <b>14,69,680</b>                         | <b>21,84,253</b>                         |
| Cash in hand   | 6,97,080                                 | 12,89,878                                |
| RD With Janseva Bank   | 2,84,583                                 | -  |
| FD With Janaseva Bank  | -  | 3,91,467                                 |
| Balance with banks   | 4,88,017                                 | 5,02,908                                 |
| <b>Total</b>   | <b>14,69,680</b>                         | <b>21,84,253</b>                         |

For Anil Bansal &amp; Associates

Chartered Accountants

Firm Reg. No.: 100421W

**(CA. ANIL BANSAL)**

Proprietor

Membership No. : 043918

Place: Mumbai

Date: 29th July, 2020

For Anuroop Packaging Limited

**Akash Sharma**

(Managing Director)

DIN.: 06389102

**Shweta Sharma**

(Director)

DIN.: 06829309

**Akshay Sharma**

(C.F.O)

PAN : CNBPS5379A

**Pooja Shah**

(Company Secretary)

ACS NO.: 46746

**Notes to financial statements for the period ended 31st March 2020****Note 1: Statement of Significant Accounting Policies****1.1. Basis of preparation of financial statement:**

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The financial statements have been prepared under the historical cost convention on an accrual basis.

The accounting policies have been consistently applied by the Company as in the previous year unless otherwise stated under the provisions of the companies Act, 2013.

**1.2. Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**1.3. Revenue recognition:****Income from Operation:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from operations includes sales and sales tax or Goods and Service Tax.

**Interest:**

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

**1.4. Fixed assets:****Tangible assets**

Fixed assets acquired are stated at historical cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Depreciation is provided on straight line basis based on life assigned to each asset in accordance with Schedule II of the Act or as per life estimated by the Management, whichever is lower, as stated below.

The depreciation rates are derived as per useful life of asset estimated by management.

**1.5. Depreciation and Amortization:**

Depreciation is provided as per the useful life and rates corresponding to the same prescribed in schedule II of the Companies Act, 2013.

**1.6. Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on internal/ external factors an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

**1.7. Leases:**

Company has taken corporate office on lease by paying heavy deposit for the term of 11 Months.

**1.8. Investments:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value computed category wise. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**1.9. Inventories:**

Inventories of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**1.10. Employee Benefits:**

Short term employee benefits including compensated absences as at the balance sheet date are recognized as an expense as per the Company's schemes based on the expected obligation on an undiscounted basis.

Company is paying salary inclusive of other Benefits to all employees as per company Policy,

**1.11. Earnings per share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period as given under AS-20 "Earning Per Share".

**1.12. Taxation**

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

**1.13. Provisions and contingent liabilities**

Provisions are recognized when the company has a present obligation as a result of past event for which it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates (without discounting to its present value).

As per the Information & Explanation provided by the Management and verification of books of account we have not found any present obligation as a result of past event for which provision for contingent liabilities is required.

**1.14. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

**1.15. Cash and cash equivalents:**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments.

| <b>Note 2 : Share Capital</b>   |                                      |                                      |
|---|--------------------------------------|--------------------------------------|
|   | <b>As at 31st March 2020<br/>Rs.</b> | <b>As at 31st March 2019<br/>Rs.</b> |
| <b><u>Authorised Share Capital</u></b>                                      |                                      |                                      |
| 11,00,00,000 Equity Shares of Rs. 10/- each.                                | 11,00,00,000                         | 11,00,00,000                         |
|   | <b>11,00,00,000</b>                  | <b>11,00,00,000</b>                  |
| <b><u>Issued, subscribed and fully paid-up Share Capital</u></b>            |                                      |                                      |
| 2019-20 : 76,61,000 (2018-19 : 73,31,000)<br>Equity Shares of Rs. 10/- each | 7,66,10,000                          | 7,33,10,000                          |
|   | <b>7,66,10,000</b>                   | <b>7,33,10,000</b>                   |

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

| <b>Particulars</b>                      | <b>As at 31st March 2020<br/>Rs.</b> |               | <b>As at 31st March 2019<br/>Rs.</b> |               |
|---|--------------------------------------|---------------|--------------------------------------|---------------|
|   | <b>No. of<br/>Shares</b>             | <b>Amount</b> | <b>No. of<br/>Shares</b>             | <b>Amount</b> |
| At the beginning of the period          | 73,31,000                            | 7,33,10,000   | 6,99,000                             | 69,90,000     |
| Add: Issued during the period           | 3,30,000                             | 33,00,000     | 66,32,000                            | 6,63,20,000   |
| Less: Shares redeemed during the period | -                                    | -             | -                                    | -             |
| Outstanding at the end of the period    | 76,61,000                            | 7,66,10,000   | 73,31,000                            | 7,33,10,000   |

**(b) Rights, preferences and restrictions attached to equity shares**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

**(c) Details of shareholders holding more than 5% shares in the company**

| Equity shares of Rs. 10 each fully paid up held by : | As at<br>31st March 2020 |       | As at<br>31st March 2019 |       |
|--|--------------------------|-------|--------------------------|-------|
|  | No. of<br>Shares         | %     | No. of<br>Shares         | %     |
| Mr. Akash Sharma                                     | 8,65,000                 | 11.29 | 8,65,000                 | 11.80 |
| Mr. Amarnath Sharma                                  | 19,44,750                | 25.39 | 36,44,750                | 49.72 |
| Mrs. Kiran Sharma                                    | 14,01,250                | 18.29 | 14,01,250                | 19.11 |
| Mr. Akshay Sharma                                    | 5,90,000                 | 7.70  | 5,90,000                 | 8.05  |
| Mrs. Shweta Sharma                                   | 3,25,000                 | 4.24  | 5,90,000                 | 8.05  |

During the year ended 31 March 2020, the Company has completed the initial public offer (IPO), pursuant to which 20,30,000 equity shares of Rs. 10 each were allotted, at an issue price of Rs.13, consisting of fresh issue of 3,30,000 equity shares and an offer for sale of 17,00,000 equity shares by Amarnath Matadin Sharma.

The equity shares of the Company were listed on BSE Limited SME Platform (BSE) via ID 542865 on 21 November 2019.

The IPO expenses amounting to Rs. 62,36,544/- which have allocated between the company and selling shareholder in accordance with the applicable laws.

The company's share of IPO expenses has been adjusted with securities premium account.

**Note 3 : Reserve & Surplus**

|  | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| <b>Security Premium</b>                            |                          |                          |
| Opening Balance                                    | 26,00,000                |                          |
| Add :- Securities Premium Recd                     | 9,90,000                 | 28,00,000                |
| Less :- IPO Exp                                    | (8,46,336)               | (2,00,000)               |
| <b>Closing Balance</b>                             | <b>27,43,664</b>         | <b>26,00,000</b>         |
| <b>Surplus in the statement of profit and loss</b> |                          |                          |
| Balance as per last financial statements           | 1,33,86,554              | 1,08,76,459              |
| Less : Bonus Issue to Shareholders                 |                          | (1,04,85,000)            |
| Less :- Short Provision for Income Tax             | (5,03,528)               |                          |
| Add : Gratuity Payment                             |                          | -                        |
| Add : Profit (Loss) for the year                   | 1,01,43,347              | 1,29,95,095              |
| <b>Closing Balance</b>                             | <b>2,30,26,373</b>       | <b>1,33,86,554</b>       |
| <b>Total</b>                                       | <b>2,57,70,037</b>       | <b>1,59,86,554</b>       |



**Note 4 : Long Term Borrowings**

|  | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| <b>Secured</b>                               |                          |                          |
| Term Loans from Bank (Refer Note Below)      | 1,21,69,234              | 1,46,31,754              |
| Less: - Current Maturities of Long Term Debt | (19,36,831)              | (19,40,772)              |
| <b>Total</b>                                 | <b>1,02,32,403</b>       | <b>1,26,90,982</b>       |

**Note**

Hypothecation of Stock & Bookdebts, Hypo. Of old Plant & Machineries and Regd. Mort. Of Land & Factory building and personal gurantee of directors, Amarnath Shatma (Relative of Director) and Pledge of Recurring deposit.

Rs. 50 Lakh payable in 71 Equated Monthly Installment (Interest rate 11%) starting from September 2016

Rs. 25 Lakh payable in 61 Equated Monthly Installment (Interest rate 11%) statrting from November 2015

Rs. 5.50 Lakh payable in 61 Equated Monthly Installment (Interest rate 11%) statrting from November 2015

Rs. 70 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) statrting from October 2018

Rs. 20 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) statrting from October 2018

**Note 5 : Long Term Provisions**

|                                    | As at<br>31st March 2020 | As at<br>31st March 2019 |
|------------------------------------|--------------------------|--------------------------|
| Provision for Gratuity (Long Term) | 2,34,996                 | 4,55,605                 |
| <b>Total</b>                       | <b>2,34,996</b>          | <b>4,55,605</b>          |

**Note 6 : Deferred Tax**

|   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| Opening Balance                                     | 68,761                   | (1,93,734)               |
| Add /(Less) Deffered tax on account of Depreciation | 3,22,459                 | 2,62,495                 |
| <b>Total</b>  | <b>3,91,220</b>          | <b>68,761</b>            |

**Note 7 : Short Term Borrowings**

|   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| <b>Secured Loans From Banks</b>                                 |                          |                          |
| - Loans Repayable on Demand (Cash Credit)<br>(refer note below) | 1,53,52,683              | 1,55,51,840              |
| <b>Unsecured Loans</b>  |                          |                          |
| - Loans Repayable on Demand<br>from Others                      | 55,67,472                | 27,10,000                |
| <b>Total</b>  | <b>2,09,20,154</b>       | <b>1,82,61,840</b>       |

**Note**

Secured by hypothecation of stock, Debtors, Factory Land & Building at Wada and Personal Guarantee of Directors and Amarnath Sharma (Relative of Director)

**Note 8 : Trade Payable**

|  | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| Sundry Creditors (Including Acceptances) |                          |                          |
| Due to SMSEs                             | 2,91,239                 | 5,67,967                 |
| Due to Others                            | 13,86,953                | 61,02,421                |
| <b>Total</b>                             | <b>16,78,192</b>         | <b>66,70,388</b>         |

**Note 9: Other Current Liabilities**

|   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| Current Maturities of Long Term Debt (Refer Note No. 4) | 19,36,831                | 19,40,772                |
| <b>Other Payables</b>                                   |                          |                          |
| - others for expenses                                   | 40,38,633                | 3,12,600                 |
| - Towards Statutory dues                                | 95,529                   | 16,42,327                |
| - Security Deposits Taken                               | -                        | 25,000                   |
| <b>Total</b>  | <b>60,70,993</b>         | <b>39,20,699</b>         |

**Note 10 : Short Term Provisions**

|                           | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---------------------------|--------------------------|--------------------------|
| For Income Tax            | 30,80,578                | 57,21,200                |
| For Gratuity (Short Term) | 3,395                    | 4,997                    |
| <b>Total</b>              | <b>30,83,973</b>         | <b>57,26,197</b>         |

**Note : 11 Fixed Asset****I. Tangible Assets**

| Sr<br>·<br>N<br>o | Particulars                   | Gross Block                |                              |                               |                      | Depreciation               |                              |                               |                      | Net Block                |                          |
|-------------------|-------------------------------|----------------------------|------------------------------|-------------------------------|----------------------|----------------------------|------------------------------|-------------------------------|----------------------|--------------------------|--------------------------|
|                   |                               | Value at the beginning Rs. | Addition during the year Rs. | Deduction during the year Rs. | Value at the end Rs. | Value at the beginning Rs. | Addition during the year Rs. | Deduction during the year Rs. | Value at the end Rs. | WDV as on 31.03.2020 Rs. | WDV as on 31.03.2019 Rs. |
| <b>I</b>          | <b><u>Tangible Assets</u></b> |                            |                              |                               |                      |                            |                              |                               |                      |                          |                          |
| 1                 | Land                          | 3,62,650                   | -                            | -                             | 3,62,650             | -                          | -                            | -                             | -                    | 3,62,650                 | 3,62,650                 |
| 2                 | Factory Building              | 63,72,975                  | 15,00,000                    | -                             | 78,72,975            | 16,00,238                  | 2,04,759                     | -                             | 18,04,997            | 60,67,978                | 47,72,737                |
| 3                 | Electricals Plant &           | 3,79,708                   | -                            | -                             | 3,79,708             | 3,41,869                   | 24,036                       | -                             | 3,65,905             | 13,803                   | 37,839                   |
| 4                 | Machinery                     | 1,48,53,742                | 47,29,800                    | -                             | 1,95,83,542          | 28,04,255                  | 9,52,345                     | -                             | 37,56,600            | 1,58,26,942              | 1,20,49,487              |
| 5                 | Air Compressor                | 49,000                     | -                            | -                             | 49,000               | 6,939                      | 3,102                        | -                             | 10,041               | 38,959                   | 42,061                   |
| 6                 | Capital WIP for Machinery     | 71,40,000                  | 16,00,000                    | 71,90,000                     | 15,50,000            | -                          | -                            | -                             | -                    | 15,50,000                | 71,40,000                |
|                   | <b>TOTAL</b>                  | <b>2,91,58,075</b>         | <b>78,29,800</b>             | <b>71,90,000</b>              | <b>2,97,97,875</b>   | <b>47,53,301</b>           | <b>11,84,242</b>             | <b>-</b>                      | <b>59,37,543</b>     | <b>2,38,60,332</b>       | <b>2,44,04,774</b>       |
|                   | <b>(Previous Year)</b>        | <b>1,33,20,778</b>         | <b>43,17,615</b>             | <b>-</b>                      | <b>1,76,38,393</b>   | <b>36,63,771</b>           | <b>8,17,933</b>              | <b>-</b>                      | <b>44,81,704</b>     | <b>1,31,56,689</b>       | <b>96,57,007</b>         |

**Note 12 : Non-Current Investments**

|   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| <b>Investment in shares</b>   |                          |                          |
| <b>Unquoted Shares</b>  |                          |                          |
| 5600 equity shares of Rs. 10 each,<br>fully paid-up in Janta Sahakari Bank Ltd                      | 56,000                   | 56,000                   |
| 200 equity shares of Rs. 10 each,<br>fully paid-up in Thane Janta Sahakari Bank Ltd                 | 2,005                    | 2,005                    |
| 50,120 equity shares of Rs. 10 each<br>fully paid-up in Janaseva Sahakari Bank (Borivli)<br>Limited | 5,01,200                 | 5,01,200                 |
| 39,15,040 equity shares of Rs. 10 each,<br>fully paid-up in Sara Solutions Ltd                      | 4,26,50,400              | 4,26,50,400              |
| <b>Total</b>  | <b>4,32,09,605</b>       | <b>4,32,09,605</b>       |

**Note 13 : Long Term Loans & Advances**

|                                   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-----------------------------------|--------------------------|--------------------------|
| <b>Unsecured, considered good</b> |                          |                          |
| (a) Security Deposits             | 88,09,900                | 85,46,000                |
| <b>Total</b>                      | <b>88,09,900</b>         | <b>85,46,000</b>         |

**Note 14 : Inventories**

|   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| (a) Raw Materials (refer note below)    | 1,16,61,805              | 1,08,14,579              |
| (b) Work-in-progress (refer note below) | 9,96,890                 | 6,13,930                 |
| (c) Finished Goods (refer note below)   | 10,50,251                | 12,95,770                |
| <b>Total</b>                            | <b>1,37,08,946</b>       | <b>1,27,24,279</b>       |

**Note**

Inventories are valued at lower of cost or Net Realisable value

**Note 15 : Trade Receivables**

|  | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| Trade Receivables outstanding for a period<br>less than six months |                          |                          |
| (a) Secured, considered good                                       | -                        | -                        |
| (b) Unsecured, considered good                                     | 2,17,60,681              | 1,97,80,524              |
| Trade Receivables outstanding for a period<br>exceeding six months |                          |                          |
| (a) Secured, considered good                                       | -                        | -                        |
| (b) Unsecured, considered good                                     | 9,26,068                 | 11,99,290                |
| <b>Total</b>   | <b>2,26,86,749</b>       | <b>2,09,79,814</b>       |

**Note 16 : Cash & Cash Equivalent**

|   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| - Balances with Banks in current accounts | 4,88,017                 | 5,02,908                 |
| - RD with Janaseva Banks                  | 2,84,583                 | -                        |
| - FD with Janaseva Banks                  | -                        | 3,91,467                 |
| - Cash in hand                            | 6,97,080                 | 12,89,878                |
| <b>Total</b>                              | <b>14,69,680</b>         | <b>21,84,253</b>         |

**Note 17 : Short Term - Loans and Advances**

|                                   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-----------------------------------|--------------------------|--------------------------|
| <b>Unsecured, considered good</b> |                          |                          |
| - Loans and advances to staff     | 96,300                   | -                        |
| - Other Advances                  | 3,11,50,456              | 2,50,42,302              |
| <b>Total</b>                      | <b>3,12,46,756</b>       | <b>2,50,42,302</b>       |

**Note 18 : Revenue from Operations**

|               | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---------------|--------------------------|--------------------------|
| Sales (Gross) | 6,36,94,028              | 7,10,21,192              |
| <b>Total</b>  | <b>6,36,94,028</b>       | <b>7,10,21,192</b>       |

**Note 19 : Other Income**

|                   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-------------------|--------------------------|--------------------------|
| Dividend          | 25,101                   | 29,573                   |
| Other Income      | 2,22,768                 | -                        |
| Interest Received | 11,51,683                | 44,71,555                |
| <b>Total</b>      | <b>13,99,552</b>         | <b>45,01,128</b>         |

**Note 20 : Cost of Material Consumed**

|                                   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-----------------------------------|--------------------------|--------------------------|
| Opening Stock Of Raw Materials    | 1,08,14,579              | 67,66,043                |
| Opening Stock Of Work In Progress | 6,13,930                 | 8,43,600                 |
| Purchases                         | 3,61,29,540              | 4,31,32,960              |
| Add :- Direct Expenses            |                          |                          |
| Power & Fuel Charges              | 3,51,092                 | 5,10,726                 |
| Repair to Machinery               | 48,320                   | 99,612                   |

|                                      |                    |                    |
|--------------------------------------|--------------------|--------------------|
| Labour Charges                       | 14,82,660          | 19,00,074          |
| Freight                              | 13,17,956          | 17,50,882          |
| Punching Charges & Designing Charges | 23,283             | 30,271             |
| Factory Expenses                     | 2,16,404           | 1,26,197           |
| Less :-                              |                    |                    |
| Closing Stock Of Raw Materials       | 1,16,61,805        | 1,08,14,579        |
| Closing Stock Of Work In Progress    | 9,96,890           | 6,13,930           |
| <b>Total</b>                         | <b>3,83,39,069</b> | <b>4,37,31,856</b> |

**Note 21 : Change in Inventories**

|                                 | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March 2019</b> |
|---------------------------------|----------------------------------|----------------------------------|
| Opening Stock of Finished Goods | 12,95,770                        | 9,60,370                         |
| Closing Stock of Finished Goods | 10,50,251                        | 12,95,770                        |
| <b>Total</b>                    | <b>2,45,519</b>                  | <b>(3,35,400)</b>                |

**Note 22 : Financial Cost**

|                               | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March 2019</b> |
|-------------------------------|----------------------------------|----------------------------------|
| Interest on Bank Overdraft/CC | 16,80,033                        | 17,34,576                        |
| Interest on Term Loan         | 16,41,311                        | 12,22,698                        |
| Interest on Unsecured Loan    | 3,11,619                         | 2,33,334                         |
| Other Finance Cost            | 74,285                           | 2,38,348                         |
| <b>Total</b>                  | <b>37,07,248</b>                 | <b>34,28,956</b>                 |

**Note 23 : Employee Benefits Expenses**

|                         | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March 2019</b> |
|-------------------------|----------------------------------|----------------------------------|
| Salaries ,wages & Bonus | 21,48,798                        | 24,53,511                        |
| Staff Welfare expense   | 3,12,701                         | 2,26,936                         |
| Contribution to Fund    | 25,145                           | 3,65,288                         |
| <b>Total</b>            | <b>24,86,644</b>                 | <b>30,45,735</b>                 |

**Note 24 : Other Expenses**

|  | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March 2019</b> |
|--|----------------------------------|----------------------------------|
| Business Promotion & Commission on Sales | 6,05,301                         | 2,65,287                         |
| Bank Charges                             | 52,673                           | 8,035                            |
| Conveyance                               | 86,992                           | 1,95,677                         |
| Discount Allowed                         | 9,489                            | 39,710                           |
| General Exp                              | 1,64,268                         | 2,98,250                         |
| Office Expense                           | 21,609                           | 65,430                           |
| Repairs & Maintenance                    | 99,259                           | 85,369                           |

|   |                  |                  |
|---|------------------|------------------|
| Printing, Stationery & Software Charges | 35,915           | 36,090           |
| Telephone and internet Charges          | 49,396           | 37,358           |
| Professional Fees                       | 4,88,199         | 1,84,966         |
| Rates & Taxes                           | 23,08,642        | 31,36,257        |
| Insurance Expense                       | 66,163           | 77,114           |
| ROC & Preliminary Expenses W/Off        | 21,182           | 12,26,263        |
| Sundry Balances written Off             | 15,45,386        | -                |
| Audit Fees                              | 30,000           | 10,000           |
| <b>Total</b>                            | <b>55,84,475</b> | <b>56,65,808</b> |

**Note 25 : Related Party Disclosures**

(As identified by the Management)

Where control exists

(a) Enterprise owned or significantly influenced by key managerial personnel or their relatives

Sara Solutions Ltd (Subsidiary Company)

Amarnath Sharma HUF - Directors are coparcener

Mr. Akash Sharma - Managing Director

Mrs. Shweta Sharma - Non Executive Director

Mr. Akshay Sharma - Chief Finance Officer

Ms Pooja Shah - Company Secretary

(b) Key Managerial Personnel

(c) Relatives of Key Managerial Personnel

Mr. Amarnath Sharma - Relative of Director

Mrs. Kiran Sharma - Relative of Director

**I. Transactions during the year with related parties with outstanding balances as at year-end**

| Nature of Transactions              | Year    | Key Managerial Personnel / Relatives | Others      | Total       |
|-------------------------------------|---------|--------------------------------------|-------------|-------------|
| Inter corporate Loans (Outstanding) | 2019-20 | -                                    | 45,48,869   | 45,48,869   |
|                                     | 2018-19 | -                                    | 27,19,757   | 27,19,757   |
| Inter corporate Deposits Given      | 2019-20 | -                                    | 5,97,59,171 | 5,97,59,171 |
|                                     | 2018-19 | -                                    | 4,32,91,780 | 4,32,91,780 |
| Inter corporate deposits received   | 2019-20 | -                                    | 5,79,30,059 | 5,79,30,059 |
|                                     | 2018-19 | -                                    | 4,33,63,311 | 4,33,63,311 |
| Security Deposits Given             | 2019-20 | 85,00,000                            | -           | 85,00,000   |
|                                     | 2018-19 | 85,00,000                            | -           | 85,00,000   |
| Unsecured Loans Taken               | 2019-20 | 1,94,84,723                          | -           | 1,94,84,723 |
|                                     | 2018-19 | 6,55,14,366                          | -           | 6,55,14,366 |
| Unsecured Loans Repaid              | 2019-20 | 1,94,84,723                          | -           | 1,94,84,723 |
|                                     | 2018-19 | 7,07,48,017                          | -           | 7,07,48,017 |
| Remuneration                        | 2019-20 | 12,13,000                            | -           | 12,13,000   |
|                                     | 2018-19 | 14,22,000                            | -           | 14,22,000   |

**II. Related party-wise transactions during the year with outstanding balances as at year-end**

| Particulars                       | Relationship         | 2019-20     | 2018-19     |
|-----------------------------------|----------------------|-------------|-------------|
| <b>Inter Corporate Loan Given</b> |                      |             |             |
| Sara Solutions Pvt Ltd.           | Others               | 45,48,869   | 27,19,757   |
| <b>Security Deposits Given</b>    |                      |             |             |
| Mr. Amarnath Sharma               | Relative of Director | 75,00,000   | 75,00,000   |
| Mrs. Kiran Sharma                 | Relative of Director | 10,00,000   | 10,00,000   |
| <b>Remuneration</b>               |                      |             |             |
| Mr. Akash Sharma                  | Director             | 10,80,000   | 8,10,000    |
| Mrs. Shweta Sharma                | Director             | -           | 5,40,000    |
| Mrs. Pooja Shah                   | Company Secretary    | 1,33,000    | 72,000      |
| <b>Unsecured Loans Taken</b>      |                      |             |             |
| Mr. Akash Sharma                  | Director             | 1,08,31,343 | 94,74,455   |
| Mr. Akshay Sharma                 | KMP                  | -           | 12,28,500   |
| Mr. Amarnath Sharma               | Relative of Director | -           | 3,34,42,939 |
| Amarnath Sharma HUF               | Others               | -           | 24,81,300   |
| Mrs. Kiran Sharma                 | Relative of Director | -           | 1,40,07,600 |
| Mrs. Shweta Sharma                | Director             | 86,53,380   | 48,79,572   |
| <b>Unsecured Loans Repaid</b>     |                      |             |             |
| Mr. Akash Sharma                  | Director             | 1,08,31,343 | 94,80,896   |
| Mr. Akshay Sharma                 | KMP                  | -           | 15,57,500   |
| Mr. Amarnath Sharma               | Relative of Director | -           | 3,70,16,149 |
| Amarnath Sharma HUF               | Others               | -           | 27,31,300   |
| Mrs. Kiran Sharma                 | Relative of Director | -           | 1,40,82,600 |
| Mrs. Shweta Sharma                | Director             | 86,53,380   | 58,79,572   |

**26.** The balance appearing under unsecured loans, sundry creditors, sundry debtors, loans and advances and certain banks are subject to confirmation and reconciliation and consequent adjustment, if any, will be accounted for in the year of reconciliation and/or confirmation.

**27.** In the opinion of the Board, the current Assets, Loans and Advances and Advances have valued on realization in the ordinary course of Business, at least equal to the amount at which they are stated in the balance sheet.

**28.** By mid of March 2020, novel corona virus (Covid-19) had spread across the world and since then the pandemic has severely affected public health and disrupted economic activities. In response to this pandemic, Governments across the world had to impose various restrictions including lockdowns and mandatory work from home requirements. This has affected the operations of the Company and has had impact on the sales and profitability amongst others. The Company is continuously monitoring the situation and taking necessary actions in response to the developments to minimize the impact and also to safeguard the assets and employees.

**29.** All known liabilities are provided for on the basis of available information / Estimates.

**30.** Previous year's figures have been regrouped where necessary to confirm to this year's classification.



**31. Earnings per share (EPS)**

|            |  | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March<br/>2019</b> |
|------------|--|----------------------------------|--------------------------------------|
| <b>I</b>   | Profit computation for both basic and diluted earnings per share of Rs. 10 each                  |                                  |                                      |
|            | Net profit as per the statement of profit and loss available for equity shareholders (in Rupees) | 1,01,43,347                      | 1,29,95,095                          |
| <b>II</b>  | Weighted average number of equity shares for earnings per share computation                      |                                  |                                      |
|            | For basic earnings per share   | 74,41,000                        | 51,35,821                            |
| <b>III</b> | Earnings per share in Rupees (Weighted average) Basic  | 1.36                             | 2.53                                 |

**For Anil Bansal & Associates**

Chartered Accountants

Firm Reg. No.: 100421W

**(CA. ANIL BANSAL)**

Proprietor

Membership No. : 043918

Place: Mumbai

Date: 29th July, 2020

**For Anuroop Packaging Limited**

**Akash Sharma**  
(Managing Director)  
DIN.: 06389102

**Shweta Sharma**  
(Director)  
DIN.: 06829309

**Akshay Sharma**  
(C.F.O)  
PAN : CNBPS5379A

**Pooja Shah**  
(Company Secretary)  
ACS NO.: 46746

## Independent Auditor's Report

To

**The Members of Anuroop Packaging Limited**

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of Anuroop Packaging Limited, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters to be communicated in our report.

**Management's Responsibility for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 standalone 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 consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act,

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 standalone 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 consolidated 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**

1. As required by Section 143(3) of the Act, based on our audit we report that:

- iii. 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.
  - iv. 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.
  - v. The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - vi. In our opinion, the aforesaid standalone financial statements comply with the Generally accepted accounting principles in India.
  - vii. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - viii. As per Sec 143(3)(i) of the Companies Act, 2013 and as per Notification No. GSR 464 (E) as amended by Notification No. GSR (E), reporting on the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are not applicable to company defined under sec 2(85) of the Companies Act, 2013 i.e., Small Company.
- c) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigation which impact on its financial position in its standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

**For Anil Bansal & Associates**  
**Chartered Accountants**  
**Firm registration number:100421W**

**Anil Bansal**  
**Proprietor**  
**Membership no. 043918**  
**Place: Mumbai**  
**Date: 29/07/2020**

| <b>Anuroop Packaging Limited</b>  |                 |   |   |
|---|-----------------|---|---|
| <b>Consolidated Balance Sheet as at 31st March, 2020</b>  |                 |   |   |
| <b>Particulars</b>  | <b>Note No.</b> | <b>As at 31st March 2020 Rs.</b>                      | <b>As at 31st March 2019 Rs.</b>                    |
| <b>I. EQUITY AND LIABILITIES</b>  |                 |   |   |
| <b><u>Shareholder's Funds</u></b>   |                 |   |   |
| (a) Share capital   | 2               | 76,610,000  | 73,310,000  |
| (b) Reserves and surplus  | 3               | 45,017,501  | 22,261,325  |
| <b><u>Non-Current Liabilities</u></b>   |                 |   |   |
| (a) Long-term borrowings  | 4               | 15,676,989  | 15,402,329  |
| (b) Long-term provisions  | 5               | 925,779   | 1,144,750   |
| (c) Deferred tax liabilities  | 6               | 696,133   | 248,365   |
| <b><u>Current Liabilities</u></b>   |                 |   |   |
| (a) Short-term borrowings   | 7               | 21,073,539  | 24,492,490  |
| (b) Trade payables  | 8               | 1,678,192   | 6,670,388   |
| (c) Other current liabilities   | 9               | 107,673,963   | 15,505,453  |
| (d) Short-term provisions   | 10              | 6,672,845   | 6,749,401   |
| <b>Total Equity &amp; Liabilities</b>   |                 | <b>276,024,940</b>                                    | <b>165,784,502</b>                                  |
| <b>II. ASSETS</b>   |                 |   |   |
| <b><u>Non-Current Assets</u></b>  |                 |   |   |
| (a) Fixed assets  |                 |   |   |
| Tangible assets   | 11              | 27,467,213  | 24,404,774  |
| Intangible assets   | 11              | 1,753,444   | 2,254,429   |
| (b) Non-current investments   | 12              | 634,205   | 634,205   |
| (d) Long term loans and advances  | 13              | 16,527,900  | 16,246,000  |
| <b><u>Current Assets</u></b>  |                 |   |   |
| (a) Inventories   | 14              | 13,708,946  | 12,724,279  |
| (b) Trade receivables   | 15              | 72,330,236  | 25,801,814  |
| (c) Cash and cash equivalents   | 16              | 48,102,089  | 9,890,187   |
| (d) Short-term loans and advances   | 17              | 95,500,907  | 73,828,815  |
| <b>Total Assets</b>   |                 | <b>276,024,940</b>                                    | <b>165,784,502</b>                                  |
| <i>Significant Accounting Policies</i>  | 1               |   |   |
| <i>The accompanying notes are an integral part of the financial statements</i>                      | 1 to 31         |   |   |
| For Anil Bansal & Associates<br>Chartered Accountants<br>Firm Reg. No.: 100421W                     |                 | For Anuroop Packaging Limited                         |   |
|   |                 | (Managing Director)<br>Akash Sharma<br>DIN.: 06389102 | (Director)<br>Shweta Sharma<br>DIN.: 06829309       |
| (CA. ANIL BANSAL)<br>Proprietor<br>Membership No. : 043918<br>Place: Mumbai<br>Date: 29th July 2020 |                 | (C.F.O)<br>Akshay Sharma<br>PAN : CNBPS5379A          | (Company Secretary)<br>Pooja Shah<br>ACS NO.: 46746 |

| <b>Anuroop Packaging Limited</b>  |                 |  |   |
|---|-----------------|--|---|
| <b>Consolidated Statement of Profit &amp; Loss for the year ended 31st March 2020</b>               |                 |  |   |
| <b>Particulars</b>  | <b>Note No.</b> | <b>As at<br/>31st March 2020<br/>Rs.</b>     | <b>As at<br/>31st March 2019<br/>Rs.</b>            |
| <b><u>Revenue</u></b>   |                 |  |   |
| Revenue from operations   | 18              | 209,993,566                                  | 90,988,197  |
| Other Income  | 19              | 3,984,181                                    | 8,797,431   |
| <b>Total Revenue</b>  |                 | <b>213,977,747</b>                           | <b>99,785,628</b>                                   |
| <b><u>Expenses</u></b>  |                 |  |   |
| Cost of Material Consumed   | 20              | 31,800,487                                   | 37,143,140  |
| Changes in inventories of finished goods  | 21              | 245,519                                      | (335,400)   |
| Financial Costs   | 22              | 4,369,089                                    | 3,957,971   |
| Employee Benefits Expenses  | 23              | 31,795,304                                   | 19,642,918  |
| Depreciation and Amortization Expense   | 11              | 1,736,027                                    | 1,070,677   |
| Other Expenses  | 24              | 112,407,906                                  | 12,969,047  |
| <b>Total Expenses</b>   |                 | <b>182,354,332</b>                           | <b>74,448,353</b>                                   |
| Profit before tax   |                 | <b>31,623,415</b>                            | <b>25,337,275</b>                                   |
| <b><u>Tax expense:</u></b>  |                 |  |   |
| (1) Current tax   |                 | 6,669,450                                    | 7,975,809   |
| (2) Deferred tax  | 6               | 447,768                                      | 442,099   |
| Profit(Loss) for the year   |                 | <b>24,506,196</b>                            | <b>16,919,367</b>                                   |
| Earning per equity share:   |                 |  |   |
| (1) Basic   |                 | 3.29   | 3.29  |
| (2) Diluted   |                 | 3.29   | 3.29  |
| <i>Significant Accounting Policies</i>  | <i>1</i>        |  |   |
| <i>The accompanying notes are an integral part of the financial statements</i>                      | <i>1 to 31</i>  |  |   |
| For Anil Bansal & Associates<br>Chartered Accountants<br>Firm Reg. No.: 100421W                     |                 | For Anuroop Packaging Limited                |   |
|   |                 | (Managing Director)                          | (Director)  |
|   |                 | Akash Sharma                                 | Shweta Sharma                                       |
|   |                 | DIN.: 06389102                               | DIN.: 06829309                                      |
| (CA. ANIL BANSAL)<br>Proprietor<br>Membership No. : 043918<br>Place: Mumbai<br>Date: 29th July 2020 |                 | (C.F.O)<br>Akshay Sharma<br>PAN : CNBPS5379A | (Company Secretary)<br>Pooja Shah<br>ACS NO.: 46746 |

**Anuroop Packaging Limited**  
**Consolidated Cash Flow Statement for the year ended 31st March, 2020**

| Particulars  | As at<br>31st March 2020<br>Rs. | As at<br>31st March 2019<br>Rs. |
|--|---------------------------------|---------------------------------|
| <b>Cash flow from operating activities:</b>                          |                                 |                                 |
| Net Profit before tax as per the statement of profit and loss        | 32,164,399                      | 25,337,275                      |
| Adjusted for:  |                                 |                                 |
| Depreciation and amortization expense                                | 1,235,043                       | 1,070,677                       |
| Interest received  | (3,984,181)                     | (8,797,431)                     |
| Interest Paid  | 4,369,089                       | 3,957,971                       |
| Minority Interest  | -                               | (995,079)                       |
| Payment for Gratuity   | (220,609)                       | 1,084,507                       |
| <b>Cash generated from operations before working capital changes</b> | <b>33,563,741</b>               | <b>21,657,920</b>               |
| <b>Movements in working capital:</b>                                 |                                 |                                 |
| (Increase) / Decrease in trade receivables                           | (46,528,422)                    | (198,503)                       |
| (Increase) / Decrease in Loans and Advances                          | (17,854,917)                    | (40,627,222)                    |
| (Increase) / Decrease in Other Current Assets                        | (1,325,252)                     | 107,579                         |
| (Increase) / Decrease in Inventories                                 | (984,667)                       | (4,154,266)                     |
| (Decrease) / Increase in Short Term Borrowing                        | (1,589,840)                     | (12,608,453)                    |
| (Decrease) / Increase in Trade Payables                              | (4,992,196)                     | 4,097,095                       |
| (Decrease) / Increase in Short Term Provision                        | (3,860,341)                     | (48,026)                        |
| (Decrease) / Increase in Other Current Liabilities                   | 91,840,806                      | 6,763,267                       |
| <b>Cash Generated from / (Used In) Operations</b>                    | <b>48,268,912</b>               | <b>(25,010,609)</b>             |
| Taxes paid (Net of refund)   | 8,504,160                       | 4,657,650                       |
| <b>Net cash generated from/ (Used In) operating activities</b>       | <b>39,764,752</b>               | <b>(29,668,259)</b>             |
| <b>Cash flow from investing activities:</b>                          |                                 |                                 |
| Purchase of Fixed Assets   | (4,297,482)                     | (12,318,762)                    |
| Purchase of Investment   | -                               | 625,000                         |
| Sale of Investment   | -                               | (2,254,429)                     |
| Interest income  | 3,984,181                       | 8,797,431                       |
| <b>Net cash used in investing activities</b>                         | <b>(313,301)</b>                | <b>(5,150,760)</b>              |
| <b>Cash flow from financing activities:</b>                          |                                 |                                 |
| Proceed From Share Issue   | 4,290,000                       | 49,185,000                      |
| IPO Expenses   | (1,046,336)                     | (200,000)                       |
| Borrowing from Bank / Related party                                  | 274,660                         | 9,044,055                       |
| Deposit given  | (281,900)                       | (12,149,800)                    |
| Finance cost   | (4,369,089)                     | (3,957,971)                     |
| <b>Net cash used in financing activities</b>                         | <b>(1,132,665)</b>              | <b>41,921,284</b>               |
| Net increase / (decrease) in cash and cash equivalents               | 38,318,786                      | 7,102,264                       |
| Cash and cash equivalents as at the beginning of the year            | 9,498,720                       | 2,396,457                       |
| Cash and cash equivalents as at the end of the year                  | <b>47,817,506</b>               | <b>9,498,720</b>                |
| <b>Cash and cash equivalent comprises of :</b>                       |                                 |                                 |
| Cash in hand   | 760,230                         | 1,341,527                       |
| Fixed Deposits with Janaseva Sahakari Bank (Borivli) Ltd             | 20,000,000                      | -                               |
| Balance with banks   | 27,057,276                      | 8,157,193                       |
| <b>Total</b>   | <b>47,817,506</b>               | <b>9,498,720</b>                |



**Notes**

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard - 3 on Cash Flow Statements.
2. Figures in bracket indicate cash outgo.
3. Previous years' figures have been regrouped/rearranged to confirm with current years' classifications.

For Anil Bansal &amp; Associates

For Anuroop Packaging Limited

Chartered Accountants

Firm Reg. No.: 100421W

(Managing Director)

Akash Sharma

DIN.: 06389102

(Director)

Shweta Sharma

DIN.: 06829309

(CA. ANIL BANSAL)

Proprietor

Membership No. : 043918

Place: Mumbai

Date: 29th July 2020

(C.F.O)

Akshay Sharma

PAN : CNBPS5379A

(Company Secretary)

Pooja Shah

ACS NO.: 46746

**Note 1: Statement of Significant Accounting Policies****1.1. Basis of preparation of financial statement:**

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The financial statements have been prepared under the historical cost convention on an accrual basis.

The accounting policies have been consistently applied by the Company as in the previous year unless otherwise stated under the provisions of the companies Act, 2013.

**1.2. Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**1.3. Revenue recognition:****Income from Operation:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from operations are net off Taxes. It does not include any indirect tax.

**Interest:**

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

**1.4. Fixed assets:****Tangible assets**

Fixed assets acquired are stated at historical cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Depreciation is provided on straight line basis based on life assigned to each asset in accordance with Schedule II of the Act or as per life estimated by the Management, whichever is lower, as stated below.

The depreciation rates are derived as per useful life of asset estimated by management.

**1.5. Depreciation and Amortization:**

Depreciation is provided as per the useful life and rates corresponding to the same prescribed in schedule II of the Companies Act, 2013.

**1.6. Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on internal/ external factors an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

**1.7. Leases:**

Company has taken corporate office on lease by paying heavy deposit for the term of 11 Months.

**1.8. Investments:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value computed category wise. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**1.9. Inventories:**

Inventories of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**1.10. Employee Benefits:**

Short term employee benefits including compensated absences as at the balance sheet date are recognized as an expense as per the Company's schemes based on the expected obligation on an undiscounted basis.

Company is paying salary inclusive of other Benefits to all employees as per company Policy,

**1.11. Earnings per share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period as given under AS-20 "Earning Per Share".

**1.12. Taxation**

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

**1.13. Provisions and contingent liabilities**

Provisions are recognized when the company has a present obligation as a result of past event for which it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates (without discounting to its present value).

As per the Information & Explanation provided by the Management and verification of books of account we have not found any present obligation as a result of past event for which provision for contingent liabilities is required.

**1.14. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

**1.15. Cash and cash equivalents:**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments.

| <b>Note 2 : Share Capital</b>   |                                  |                                  |
|---|----------------------------------|----------------------------------|
| <b>Particulars</b>  | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March 2019</b> |
| <b>Authorized Share Capital</b>   |                                  |                                  |
| 11,00,00,000 Equity Shares of Rs. 10/- each.                                | 110,000,000                      | 110,000,000                      |
|   | <b>110,000,000</b>               | <b>110,000,000</b>               |
| <b>Issued, subscribed and fully paid-up Share Capital</b>                   |                                  |                                  |
| 2019-20 : 76,61,000 (2018-19 : 73,31,000)<br>Equity Shares of Rs. 10/- each | -<br>76,610,000                  | <br>73,310,000                   |
|   | <b>76,610,000</b>                | <b>73,310,000</b>                |

| <b>(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>   |                                  |               |                                  |               |
|---|----------------------------------|---------------|----------------------------------|---------------|
| <b>Particulars</b>  | <b>As at<br/>31st March 2020</b> |               | <b>As at<br/>31st March 2019</b> |               |
|   | <b>No. of<br/>Shares</b>         | <b>Amount</b> | <b>No. of<br/>Shares</b>         | <b>Amount</b> |
| At the beginning of the period  | 7,331,000                        | 73,310,000    | 699,000                          | 6,990,000     |
| Add: Issued during the period   | 330,000                          | 3,300,000     | 6,632,000                        | 66,320,000    |
| Less: Shares redeemed during the period   | -                                | -             | -                                | -             |
| Outstanding at the end of the period  | 7,661,000                        | 76,610,000    | 7,331,000                        | 73,310,000    |
| <b>(b) Rights, preferences and restrictions attached to equity shares</b>   |                                  |               |                                  |               |
| The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. |                                  |               |                                  |               |
| <b>(c) Details of shareholders holding more than 5% shares in the company</b>   |                                  |               |                                  |               |
| <b>Equity shares of Rs. 10 each fully paid up held by :</b>   | <b>As at<br/>31st March 2020</b> |               | <b>As at<br/>31st March 2019</b> |               |
|   | <b>No. of<br/>Shares</b>         | <b>%</b>      | <b>No. of<br/>Shares</b>         | <b>%</b>      |
| Mr. Akash Sharma  | 865,000                          | 11.29         | 865,000                          | 11.80         |
| Mr. Amarnath Sharma   | 1,944,750                        | 25.39         | 3,644,750                        | 49.72         |
| Mrs. Kiran Sharma   | 1,401,250                        | 18.29         | 1,401,250                        | 19.11         |
| Mr. Akshay Sharma   | 590,000                          | 7.70          | 590,000                          | 8.05          |
| Mrs. Shweta Sharma  | 325,000                          | 4.24          | 590,000                          | 8.05          |

During the year ended 31 March 2020, the Company has completed the initial public offer (IPO), pursuant to which 20,30,000 equity shares of Rs. 10 each were allotted, at an issue price of Rs.13, consisting of fresh issue of 3,30,000 equity shares and an offer for sale of 17,00,000 equity shares by Amarnath Matadin Sharma.

The equity shares of the Company were listed on BSE Limited SME Platform (BSE) via ID 542865 on 21 November 2019.

The IPO expenses amounting to Rs. 62,36,544/- which have allocated between the company and selling shareholder in accordance with the applicable laws.

The company's share of IPO expenses has been adjusted with securities premium account.

**Note 3 : Reserve & Surplus**

| Particulars  | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| <b>Security Premium</b>                            |                          |                          |
| Opening Balance                                    | 2,600,000                |                          |
| Add :- Securities Premium Recd                     | 990,000                  | 2,800,000                |
| Less :- IPO Exp                                    | (846,336)                | (200,000)                |
| <b>Closing Balance</b>                             | <b>2,743,664</b>         | <b>2,600,000</b>         |
| <b>Surplus in the statement of profit and loss</b> |                          |                          |
| Balance as per last financial statements           | 19,661,325               | 10,876,459               |
| Add : Pre Acquisition Profit                       | -                        | 2,367,156                |
| Less : Bonus Issue to Shareholders                 | -                        | (10,485,000)             |
| Less :- Short Provision for Income Tax             | (1,893,685)              |                          |
| Add : Gratuity Payment                             | -                        | -                        |
| Less : Interest on Income Tax                      | -                        | (16,657)                 |
| Add : Profit (Loss) for the year                   | 24,506,196               | 16,919,367               |
| <b>Closing Balance</b>                             | <b>42,273,837</b>        | <b>19,661,325</b>        |
| <b>Total</b>                                       | <b>45,017,501</b>        | <b>22,261,325</b>        |

**Note 4 : Long Term Borrowings**

| Particulars                                  | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| <b><u>Secured</u></b>                        |                          |                          |
| Term Loans from Bank (Refer Note Below)      | 18,353,997               | 17,628,269               |
| Less: - Current Maturities of Long Term Debt | (2,677,008)              | (2,225,940)              |
| <b>Total</b>                                 | <b>15,676,989</b>        | <b>15,402,329</b>        |

**Note**

Hypothecation of Stock & Bookdebts, Hypo. Of old Plant & Machineries and Regd. Mort. Of Land & Factory building and personal guarantee of directors, Amarnath Shatma (Relative of Director) and Pledge of Recurring deposit.

Rs. 50 Lakh payable in 71 Equated Monthly Installment (Interest rate 11%) starting from September 2016  
 Rs. 25 Lakh payable in 61 Equated Monthly Installment (Interest rate 11%) starting from November 2015  
 Rs. 5.50 Lakh payable in 61 Equated Monthly Installment (Interest rate 11%) starting from November 2015  
 Rs. 70 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) starting from October 2018  
 Rs. 20 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) starting from October 2018  
 Rs. 30 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) starting from February 2019  
 Rs. 34.80 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) starting from April 2020

**Note 5 : Long Term Provisions**

| Particulars                        | As at<br>31st March 2020 | As at<br>31st March 2019 |
|------------------------------------|--------------------------|--------------------------|
| Provision for Gratuity (Long Term) | 925,779                  | 1,144,750                |
| <b>Total</b>                       | <b>925,779</b>           | <b>1,144,750</b>         |

**Note 6 : Deffered Tax**

| Particulars  | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| Opening Balance  | 248,365                  | (193,734)                |
| Add /(Less) Deffered tax on account of Timing Difference | 447,768                  | 442,099                  |
| <b>Total</b>   | <b>696,133</b>           | <b>248,365</b>           |

**Note 7 : Short Term Borrowings**

| Particulars   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| <b>Secured Loans From Banks</b>                                 |                          |                          |
| - Loans Repayable on Demand (Cash Credit)<br>(refer note below) | 15,352,683               | 15,551,840               |
| <b>Unsecured Loans</b>  |                          |                          |
| - Loans Repayable on Demand                                     |                          |                          |
| from Related Parties  | -                        | -                        |
| from Others   | 5,720,856                | 8,940,650                |
| <b>Total</b>  | <b>21,073,539</b>        | <b>24,492,490</b>        |

**Note**

Secured by hypothecation of stock, Debtors, Factory Land & Building at Wada and Personal Guarantee of Directors and Amarnath Sharma (Relative of Director)

**Note 8 : Trade Payable**

| Particulars                              | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| Sundry Creditors (Including Acceptances) |                          |                          |
| Due to SMSEs                             | 291,239                  | 567,967                  |
| Due to Others                            | 1,386,953                | 6,102,421                |
| <b>Total</b>                             | <b>1,678,192</b>         | <b>6,670,388</b>         |

**Note 9 : Other Current Liabilities**

| Particulars   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| Current Maturities of Long Term Debt (Refer Note No. 4) | 2,677,008                | 2,225,940                |
| <b>Other Payables</b>                                   |                          |                          |
| - others for expenses                                   | 91,712,098               | 7,212,580                |
| - Statutory dues towards TDS/MVAT/PT/PF/GST             | 13,284,857               | 6,329,636                |
| - Security Deposits                                     | -                        | 25,000                   |
| <b>Total</b>  | <b>107,673,963</b>       | <b>15,793,156</b>        |

**Note 10 : Short Term Provisions**

| Particulars               | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---------------------------|--------------------------|--------------------------|
| For Income Tax            | 6,669,450                | 6,455,063                |
| For Gratuity (Short Term) | 3,395                    | 6,635                    |
| <b>Total</b>              | <b>6,672,845</b>         | <b>6,461,698</b>         |

**Note: 11 Fixed Asset Note:**

| <b>I. Tangible Assets</b> |                                 |                                   |                                     |                                      |                             |                                   |                                     |                                      |                             |                                 |                                 |
|---------------------------|---------------------------------|-----------------------------------|-------------------------------------|--------------------------------------|-----------------------------|-----------------------------------|-------------------------------------|--------------------------------------|-----------------------------|---------------------------------|---------------------------------|
| <b>Sr. No</b>             | <b>Particulars</b>              | <b>Gross Block</b>                |                                     |                                      |                             | <b>Depreciation</b>               |                                     |                                      |                             | <b>Net Block</b>                |                                 |
|                           |                                 | <i>Value at the beginning Rs.</i> | <i>Addition during the year Rs.</i> | <i>Deduction during the year Rs.</i> | <i>Value at the end Rs.</i> | <i>Value at the beginning Rs.</i> | <i>Addition during the year Rs.</i> | <i>Deduction during the year Rs.</i> | <i>Value at the end Rs.</i> | <i>WDV as on 31.03.2020 Rs.</i> | <i>WDV as on 31.03.2019 Rs.</i> |
| <b>I</b>                  | <b><u>Tangible Assets</u></b>   |                                   |                                     |                                      |                             |                                   |                                     |                                      |                             |                                 |                                 |
| 1                         | Land                            | 362,650                           | -                                   | -                                    | 362,650                     | -                                 | -                                   | -                                    | -                           | 362,650                         | 362,650                         |
| 2                         | Factory Building                | 6,372,975                         | 1,500,000                           | -                                    | 7,872,975                   | 1,600,238                         | 204,759                             | -                                    | 1,804,997                   | 6,067,978                       | 4,772,737                       |
| 3                         | Electricals                     | 379,708                           | -                                   | -                                    | 379,708                     | 341,869                           | 24,036                              | -                                    | 365,905                     | 13,803                          | 37,839                          |
| 4                         | Plant & Machinery               | 14,853,742                        | 4,729,800                           | -                                    | 19,583,542                  | 2,804,255                         | 952,345                             | -                                    | 3,756,600                   | 15,826,942                      | 12,049,487                      |
| 5                         | Air Compressor                  | 49,000                            | -                                   | -                                    | 49,000                      | 6,939                             | 3,102                               | -                                    | 10,041                      | 38,959                          | 42,061                          |
| 6                         | Capital WIP for Machinery       | 7,140,000                         | 1,600,000                           | 7,190,000                            | 1,550,000                   | -                                 | -                                   | -                                    | -                           | 1,550,000                       | 7,140,000                       |
| 7                         | Fortuner Car                    | -                                 | 3,657,682                           | -                                    | 3,657,682                   | -                                 | 50,801                              | -                                    | 50,801                      | 3,606,881                       | -                               |
|                           | <b>Sub total (a)</b>            | <b>29,158,075</b>                 | <b>11,487,482</b>                   | <b>7,190,000</b>                     | <b>33,455,557</b>           | <b>4,753,301</b>                  | <b>1,235,043</b>                    | <b>-</b>                             | <b>5,988,344</b>            | <b>27,467,213</b>               | <b>24,404,774</b>               |
| <b>II</b>                 | <b><u>Intangible Assets</u></b> |                                   |                                     |                                      |                             |                                   |                                     |                                      |                             |                                 |                                 |
|                           | Goodwill on Consolidation       | 2,504,921                         | -                                   | -                                    | 2,504,921                   | 250,492                           | 500,984                             | -                                    | 751,476                     | 1,753,444                       | 2,254,429                       |
|                           | <b>Sub total (b)</b>            | <b>2,504,921</b>                  | <b>-</b>                            | <b>-</b>                             | <b>2,504,921</b>            | <b>250,492</b>                    | <b>500,984</b>                      | <b>-</b>                             | <b>751,476</b>              | <b>1,753,444</b>                | <b>2,254,429</b>                |
|                           | <b>TOTAL</b>                    | <b>31,662,996</b>                 | <b>11,487,482</b>                   | <b>7,190,000</b>                     | <b>35,960,478</b>           | <b>5,003,793</b>                  | <b>1,736,027</b>                    | <b>-</b>                             | <b>6,739,821</b>            | <b>29,220,657</b>               | <b>26,659,203</b>               |
|                           | <b>(Previous Year)</b>          | <b>13,320,778</b>                 | <b>4,317,615</b>                    | <b>-</b>                             | <b>17,638,393</b>           | <b>3,663,771</b>                  | <b>817,933</b>                      | <b>-</b>                             | <b>4,481,704</b>            | <b>13,156,689</b>               | <b>9,657,007</b>                |



**Note 12 : Non Current Investments**

| Particulars   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| Investment in shares  |                          |                          |
| <b>Unquoted Shares</b>  |                          |                          |
| 5600 equity shares of Rs. 10 each,<br>fully paid-up in Janta Sahakari Bank Ltd      | 56,000                   | 56,000                   |
| 200 equity shares of Rs. 10 each,<br>fully paid-up in Thane Janta Sahakari Bank Ltd | 2,005                    | 2,005                    |
| 1,25,120 equity shares of Rs. 10 each Janaseva<br>Sahakari Bank (Borivli) Limited   | 576,200                  | 576,200                  |
| <b>Total</b>  | <b>634,205</b>           | <b>634,205</b>           |

**Note 13 : Long Term Loans & Advances**

| Particulars                       | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-----------------------------------|--------------------------|--------------------------|
| <b>Unsecured, considered good</b> |                          |                          |
| (a) Security Deposits             | 16,527,900               | 16,246,000               |
| <b>Total</b>                      | <b>16,527,900</b>        | <b>16,246,000</b>        |

**Note 14 : Inventories**

| Particulars                             | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
| (a) Raw Materials (refer note below)    | 11,661,805               | 10,814,579               |
| (b) Work-in-progress (refer note below) | 996,890                  | 613,930                  |
| (c) Finished Goods (refer note below)   | 1,050,251                | 1,295,770                |
| <b>Total</b>                            | <b>13,708,946</b>        | <b>12,724,279</b>        |

**Note**

Inventories are valued at lower of cost or Net Realisable value

**Note 15 : Trade Receivables**

| <b>Particulars</b>  | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March 2019</b> |
|---|----------------------------------|----------------------------------|
| Trade Receivables outstanding for a period less than six months |                                  |                                  |
| (a) Secured, considered good                                    | -                                | -                                |
| (b) Unsecured, considered good                                  | 68,164,168                       | 21,362,524                       |
| Trade Receivables outstanding for a period exceeding six months |                                  |                                  |
| (a) Secured, considered good                                    | -                                | -                                |
| (b) Unsecured, considered good                                  | 4,166,068                        | 4,439,290                        |
| <b>Total</b>  | <b>72,330,236</b>                | <b>25,801,814</b>                |

**Note 16 : Cash & Cash Equivalent**

| <b>Particulars</b>   | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March 2019</b> |
|--|----------------------------------|----------------------------------|
| - Balances with Banks in current accounts                      | 27,057,276                       | 8,157,193                        |
| - Recurring Deposits with Janaseva Sahakari Bank (Borivli) Ltd | 284,583                          | -                                |
| - Fixed Deposits with Janaseva Sahakari Bank (Borivli) Ltd     | 20,000,000                       | 391,467                          |
| - Cash in hand   | 760,230                          | 1,341,527                        |
| <b>Total</b>   | <b>48,102,089</b>                | <b>9,890,187</b>                 |

**Note 17 : Short Term - Loans and Advances**

| <b>Particulars</b>                | <b>As at<br/>31st March 2020</b> | <b>As at<br/>31st March 2019</b> |
|-----------------------------------|----------------------------------|----------------------------------|
| <b>Unsecured, considered good</b> |                                  |                                  |
| - Loans and advances to staff     | 96,300                           | -                                |
| - Other Advances                  | 95,404,607                       | 73,828,815                       |
| <b>Total</b>                      | <b>95,500,907</b>                | <b>73,828,815</b>                |

**Note 18 : Revenue from Operations**

| Particulars   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---------------|--------------------------|--------------------------|
| Sales (Gross) | 209,993,566              | 90,988,197               |
| <b>Total</b>  | <b>209,993,566</b>       | <b>90,988,197</b>        |

**Note 19 : Other Income**

| Particulars                   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-------------------------------|--------------------------|--------------------------|
| Other Income                  | 223,089                  | 201,255                  |
| Dividend                      | 25,101                   | 29,573                   |
| Interest Received on Advances | 3,735,991                | 8,566,603                |
| <b>Total</b>                  | <b>3,984,181</b>         | <b>8,797,431</b>         |

**Note 20 : Cost of Material Consumed**

| Particulars                          | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--------------------------------------|--------------------------|--------------------------|
| Opening Stock Of Raw Materials       | 10,814,579               | 6,766,043                |
| Opening Stock Of Work In Progress    | 613,930                  | 843,600                  |
| Purchases                            | 29,590,958               | 36,544,244               |
| Add :- Direct Expenses               |                          |                          |
| Power & Fuel Charges                 | 351,092                  | 510,726                  |
| Repair to Machinery                  | 48,320                   | 99,612                   |
| Labour Charges                       | 1,482,660                | 1,900,074                |
| Freight                              | 1,317,956                | 1,750,882                |
| Punching Charges & Designing Charges | 23,283                   | 30,271                   |
| Factory Expenses                     | 216,404                  | 126,197                  |
| Less :-                              |                          |                          |
| Closing Stock Of Raw Materials       | 11,661,805               | 10,814,579               |
| Closing Stock Of Work In Progress    | 996,890                  | 613,930                  |
| <b>Total</b>                         | <b>31,800,487</b>        | <b>37,143,140</b>        |

**Note 21 : Change in Inventories**

| Particulars                     | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---------------------------------|--------------------------|--------------------------|
| Opening Stock of Finished Goods | 1,295,770                | 960,370                  |
| Closing Stock of Finished Goods | 1,050,251                | 1,295,770                |
| <b>Total</b>                    | <b>245,519</b>           | <b>(335,400)</b>         |

**Note 22 : Financial Cost**

| Particulars                   | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-------------------------------|--------------------------|--------------------------|
| Interest on Bank Overdraft/CC | 1,680,033                | 1,734,576                |
| Interest on Term Loan         | 2,303,152                | 1,222,698                |
| Interest on Unsecured Loan    | 311,619                  | 762,349                  |
| Other Finance Cost            | 74,285                   | 238,348                  |
| <b>Total</b>                  | <b>4,369,089</b>         | <b>3,957,971</b>         |

**Note 23 : Employee Benefits Expenses**

| Particulars             | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-------------------------|--------------------------|--------------------------|
| Salaries ,wages & Bonus | 31,326,898               | 18,359,911               |
| Staff Welfare expense   | 443,261                  | 226,936                  |
| Contribution to Fund    | 25,145                   | 1,056,071                |
| <b>Total</b>            | <b>31,795,304</b>        | <b>19,642,918</b>        |

**Note 24 : Other Expenses**

| Particulars                              | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
| Business Promotion & Commission on Sales | 1,074,101                | 447,845                  |
| Bank Charges                             | 62,203                   | 92,568                   |
| Conveyance                               | 156,649                  | 368,366                  |
| Discount Allowed                         | 9,489                    | 39,710                   |
| General Exp                              | 348,111                  | 316,250                  |
| Legal Charges                            | -                        | 56,464                   |
| Office Expense                           | 87,420                   | 8,966                    |
| Repairs & Maintenance                    | 99,259                   | 85,369                   |
| Printing, Stationery & Software Charges  | 66,405                   | 204,645                  |
| Telephone and internet Charges           | 49,396                   | 104,293                  |
| Professional Fees                        | 7,473,846                | 5,519,966                |
| Rates & Taxes                            | 1,126,254                | 998,151                  |
| Rent                                     | 1,320,000                | 1,200,000                |
| Insurance Expense                        | 66,163                   | 77,114                   |
| ROC Expenses                             | 36,784                   | 1,824,148                |
| Sub Contracting Charges                  | 98,819,440               | 1,585,190                |
| Sundry Balances written Off              | 1,545,386                | -                        |
| Audit Fees                               | 67,000                   | 40,000                   |
| <b>Total</b>                             | <b>112,407,907</b>       | <b>12,969,047</b>        |

**Note 25 : Related Party Disclosures**

(As identified by the Management)

Where control exists

(a) Enterprise owned or significantly influenced by key managerial personnel or their relatives

Sara Solutions Ltd (Subsidiary Company)

Amarnath Sharma HUF - Directors are coparcener

Mr. Akash Sharma - Managing Director

Mrs. Shweta Sharma - Non Executive Director

(b) Key Managerial Personnel

Mr. Akshay Sharma - Chief Finance Officer

Mr. Aman Sharma - Chief Finance Officer

Mr Chandra Prakash Sodhani - Company Secretary

Ms Pooja Shah - Company Secretary

(c) Relatives of Key Managerial Personnel

Mr. Amarnath Sharma - Relative of Director

Mrs. Kiran Sharma - Relative of Director

**I. Transactions during the year with related parties with outstanding balances as at year-end**

| Nature of Transactions  | Year    | Key Managerial Personnel / Relatives | Others | Total      |
|-------------------------|---------|--------------------------------------|--------|------------|
| Security Deposits Given | 2019-20 | -                                    | -      | -          |
|                         | 2018-19 | 4,050,000                            | -      | 4,050,000  |
| Unsecured Loans Taken   | 2019-20 | 79,765,944                           | -      | 79,765,944 |
|                         | 2018-19 | 8,570,405                            | -      | 8,570,405  |
| Unsecured Loans Repaid  | 2019-20 | 79,765,944                           | -      | 79,765,944 |
|                         | 2018-19 | 4,793,451                            | -      | 4,793,451  |
| Professional Fees       | 2019-20 | -                                    | -      | -          |
|                         | 2018-19 | 1,500,000                            | -      | 1,500,000  |
| Remuneration            | 2019-20 | 2,413,000                            | -      | 2,413,000  |
|                         | 2018-19 | 2,712,000                            | -      | 2,712,000  |

**II. Related party-wise transactions during the year with outstanding balances as at year-end**

| Particulars                    | Relationship         | 2019-20    | 2018-19    |
|--------------------------------|----------------------|------------|------------|
| <b>Security Deposits Given</b> |                      |            |            |
| Mr. Amarnath Sharma            | Relative of Director | -          | 15,000,000 |
| Mrs. Kiran Sharma              | Relative of Director | -          | 1,000,000  |
| <b>Unsecured Loans Taken</b>   |                      |            |            |
| Mr. Akash Sharma               | Director             | 10,831,343 | 13,773,542 |

|                               |                      |            |            |
|-------------------------------|----------------------|------------|------------|
| Mr. Akshay Sharma             | Director             | 28,487,380 | 2,438,000  |
| Mr. Amarnath Sharma           | Relative of Director | -          | 40,526,079 |
| Amarnath Sharma HUF           | Others               | -          | 4,719,580  |
| Mrs. Kiran Sharma             | Relative of Director | 31,793,841 | 17,087,600 |
| Mrs. Shweta Sharma            | Director             | 8,653,380  | 6,174,572  |
| <b>Unsecured Loans Repaid</b> |                      |            |            |
| Mr. Akash Sharma              | Director             | 10,831,343 | 13,955,896 |
| Mr. Akshay Sharma             | Director             | 28,487,380 | 2,767,000  |
| Mr. Amarnath Sharma           | Relative of Director | -          | 47,986,937 |
| Amarnath Sharma HUF           | Others               | -          | 5,369,580  |
| Mrs. Kiran Sharma             | Director             | 31,793,841 | 19,862,600 |
| Mrs. Shweta Sharma            | Director             | 8,653,380  | 8,624,572  |
| <b>Remuneration</b>           |                      |            |            |
| Mr. Akash Sharma              | Director             | 1,080,000  | 1,080,000  |
| Mrs. Shweta Sharma            | Director             | -          | 720,000    |
| Mr. Akshay Sharma             | Director             | 1,080,000  | 540,000    |
| Mrs. Kiran Sharma             | Director             | -          | 300,000    |
| Mr. Aman Sharma               | CFO                  | 60,000     | -          |
| Mr. Chandra Prakash Sodhani   | Company Secretary    | 60,000     | -          |
| Mrs. Pooja Shah               | Company Secretary    | 133,000    | 72,000     |
| <b>Professional Fees</b>      |                      |            |            |
| Mr. Akash Sharma              | Director             | -          | 600,000    |
| Mrs. Kiran Sharma             | Director             | -          | 900,000    |

26. The balance appearing under unsecured loans, sundry creditors, sundry debtors, loans and advances and certain banks are subject to confirmation and reconciliation and consequent adjustment, if any, will be accounted for in the year of reconciliation and/or confirmation.

27. In the opinion of the Board, the Current Assets, Loans and Advances and Advances have valued on realization in the ordinary course of Business, at least equal to the amount at which they are stated in the balance sheet.

28. By mid of March 2020, novel corona virus (Covid-19) had spread across the world and since then the pandemic has severely affected publichealth and disrupted economic activities. In response to this pandemic, Governments across the world had to impose various restrictions including lockdowns and mandatory work from home requirements. This has affected the

operations of the Company and has had impact on the sales and profitability amongst others. The Company is continuously monitoring the situation and taking necessary actions in response to the developments to minimise the impact and also to safeguard the assets and employees.

29. All known liabilities are provided for on the basis of available information / Estimates.

30. Previous year's figures have been regrouped where necessary to confirm to this year's classification.

31. Earnings per share (EPS)

| Particulars |  | 31 <sup>st</sup> March<br>2020 | 31st March<br>2019 |
|-------------|--|--------------------------------|--------------------|
| I           | Profit computation for both basic and diluted earnings per share of Rs. 10 each<br>Net profit as per the consolidated statement of profit and loss available for equity shareholders (in Rupees) | 2,45,06,196                    | 1,69,19,367        |
| II          | Weighted average number of equity shares for earnings per share computation  |                                |                    |
|             | For basic earnings per share   | 74,41,000                      | 51,35,821          |
| III         | Earnings per share in Rupees (Weighted average) Basic  | 3.29                           | 3.29               |

For Anil Bansal & Associates  
Chartered Accountants  
Firm Reg. No.: 100421W

(CA. ANIL BANSAL)  
Proprietor  
Membership No. : 043918  
Place: Mumbai  
Date: 29th July 2020

For Anuroop Packaging Limited

(Managing Director) (Director)  
Akash Sharma Shweta Sharma  
DIN.: 06389102 DIN.: 06829309

(C.F.O) (Company Secretary)  
Akshay Sharma Pooja Shah  
PAN : CNBPS5379A ACS NO.: 46746

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2020  
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

| I. REGISTRATION & OTHER DETAILS: |  |   |
|----------------------------------|--|---|
| 1                                | CIN  | U25202MH1995PLC093625   |
| 2                                | Registration Date  | 13/10/1995  |
| 3                                | Name of the Company  | Anuroop Packaging Limited   |
| 4                                | Category/Sub-category of the Company                                       | Company Limited by Shares<br>Non-Government Company   |
| 5                                | Address of the Registered office & contact details                         | 105, Ambiste (Budruk), Post Khanivali, Taluka Wada, Palghar, Maharashtra- 421303.<br>E-mail ID: info@anurooppackaging.com |
| 6                                | Whether listed company   | Listed  |
| 7                                | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Karvy Fintech Pvt Ltd,<br>Tower – B, Plot No 31 & 32, Seleniim Building,  |

| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY   |  |                                 |                                    |
|--|--|---------------------------------|------------------------------------|
| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) |  |                                 |                                    |
| S. No.   | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1  | Manufacture of packaging boxes                   | 99883220                        | 49.11%                             |
| 2  | Trading of Gum & Allied Products                 | -                               | 40.36%                             |
| 3  | Commission                                       | -                               | 10.53%                             |

| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES |                                 |                       |                                |                  |                    |
|---|---------------------------------|-----------------------|--------------------------------|------------------|--------------------|
| SN  | Name and address of the Company | CIN/GLN               | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
| 1   | SARA SOLUTIONS LIMITED          | U21000MH2012PLC238015 | Subsidiary                     | 100%             | 2(87)(II)          |

| IV. SHARE HOLDING PATTERN                                    |   |          |           |                   |   |          |           |                   |                          |
|--|---|----------|-----------|-------------------|---|----------|-----------|-------------------|--------------------------|
| (Equity share capital breakup as percentage of total equity) |   |          |           |                   |   |          |           |                   |                          |
| (i) Category-wise Share Holding                              |   |          |           |                   |   |          |           |                   |                          |
| Category of Shareholders                                     | No. of Shares held at the beginning of the year<br>[As on 01/04/2019] |          |           |                   | No. of Shares held at the end of the year<br>[As on 31/03/2020] |          |           |                   | % Change during the year |
|  | Demat   | Physical | Total     | % of Total Shares | Demat   | Physical | Total     | % of Total Shares |                          |
| A. Promoters   |   |          |           |                   |   |          |           |                   |                          |
| (1) Indian   |   |          |           |                   |   |          |           |                   |                          |
| a) Individual/ HUF   | 6,971,500   |          | 6,971,500 | 95.10%            | 52,71,500   |          | 52,71,500 | 68.81%            | -26.29%                  |
| b) Central Govt  |   |          |           |                   |   |          |           |                   | 0.00%                    |
| c) State Govt(s)   |   |          |           |                   |   |          |           |                   | 0.00%                    |
| d) Bodies Corp.  |   |          |           |                   |   |          |           |                   | 0.00%                    |
| e) Banks / FI  |   |          |           |                   |   |          |           |                   | 0.00%                    |
| f) Any other   |   |          |           |                   |   |          |           |                   | 0.00%                    |
| Sub Total (A) (1)  | 6,971,500   |          | 6,971,500 | 95.10%            | 52,71,500   |          | 52,71,500 | 68.81%            | -26.29%                  |
|  |   |          |           |                   |   |          |           |                   |                          |
| (2) Foreign  |   |          |           |                   |   |          |           |                   |                          |
| a) NRI Individuals   |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| b) Other Individuals   |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| c) Bodies Corp.  |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| d) Any other   |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| Sub Total (A) (2)  | -   | -        | -         | 0.00%             | -   | -        | -         | 0.00%             | 0.00%                    |
| TOTAL (A)  | 6,971,500   | -        | 6,971,500 | 95.10%            | 52,71,500   |          | 52,71,500 | 68.81%            | 26.29%                   |
|  |   |          |           |                   |   |          |           |                   |                          |
| B. Public Shareholding                                       |   |          |           |                   |   |          |           |                   |                          |
| 1. Institutions  |   |          |           |                   |   |          |           |                   |                          |
| a) Mutual Funds  |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| b) Banks / FI  |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| c) Central Govt  |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| d) State Govt(s)   |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| e) Venture Capital Funds                                     |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| f) Insurance Companies                                       |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| g) FIs   |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| h) Foreign Venture Capital Funds                             |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| i) Others (specify)  |   |          | -         | 0.00%             |   |          | -         | 0.00%             | 0.00%                    |
| Sub-total (B)(1):-   | -   | -        | -         | 0.00%             | -   | -        | -         | 0.00%             | 0.00%                    |



|  |           |  |           |         |           |        |           |         |        |
|--|-----------|--|-----------|---------|-----------|--------|-----------|---------|--------|
| <b>2. Non-Institutions</b>   |           |  |           |         |           |        |           |         |        |
| Individual Shareholders  |           |  |           |         | 122,000   | 122000 | 1,440,000 | 15.92%  |        |
| Individual Shareholders holding nominal share capital in excess to Rs. 2 lakhs   |           |  |           |         | 5,44,500  |        | 5,44,500  | 7.11%   |        |
| a) Bodies Corp.  |           |  |           |         |           |        |           |         |        |
| i) Indian  | 85,000    |  | 85,000    | 1.16%   |           |        | -         | 0.00%   | -1.16% |
| ii) Overseas   |           |  | -         | 0.00%   |           |        | -         | 0.00%   | 0.00%  |
| b) Individuals   |           |  |           |         |           |        |           |         |        |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 274,500   |  | 274,500   | 3.74%   |           |        | -         |         |        |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh |           |  | -         | 0.00%   |           |        | -         | 0.00%   | 0.00%  |
| c) Others (specify)  |           |  |           |         |           |        |           |         |        |
| Any Other (Body Corporate)   |           |  |           |         | 51500     |        | 515,000   | 6.72%   | 6.72%  |
| Non Resident Indians   |           |  |           |         | 110000    |        | 110,000   | 1.44%   | 1.44%  |
| Overseas Corporate Bodies  |           |  |           |         |           |        |           |         |        |
| Foreign Nationals  |           |  |           |         |           |        |           |         |        |
| Clearing Members   |           |  |           |         |           |        |           |         |        |
| Trusts   |           |  |           |         |           |        |           |         |        |
| Foreign Bodies - D R   |           |  |           |         |           |        |           |         |        |
| <b>Sub-total (B)(2):-</b>  | 359,500   |  | 359,500   | 4.9%    | 2,389,500 |        | 2,389,500 | 31.20%  | 26.30% |
| <b>Total Public (B)</b>  | 359,500   |  | 359,500   | 4.9%    | 2,389,500 |        | 2,389,500 | 31.20%  | 26.30% |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           |           |  |           |         |           |        |           |         |        |
| <b>Grand Total (A+B+C)</b>   | 7,331,000 |  | 7,331,000 | 100.00% | 7,661,000 |        | 7,661,000 | 100.00% |        |

#### (ii) Shareholding of Promoter

| SN | Shareholder's Name      | Shareholding at the beginning of the year |                                  |   | Shareholding at the end of the year |                                  |  | % change in shareholding during the year |
|----|-------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|--|--|
|    |                         | No. of Shares                             | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares                       | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |  |
| 1  | Amarnath Matadin Sharma | 3644750                                   | 49.72%                           | 0   | 1944750                             | 25.39%                           | 0  | -24.33%                                  |
| 2  | Amarnath Sharma HUF     | 145500                                    | 1.90%                            | 0   | 145500                              | 1.90%                            | 0  | 0.00%                                    |
| 3  | Akash Amarnath Sharma   | 865000                                    | 11.29%                           | 0   | 865000                              | 11.29%                           | 0  | 0.00%                                    |
| 4  | Kiran Amarnath Sharma   | 1401250                                   | 18.29%                           | 0   | 1401250                             | 18.29%                           | 0  | 0.00%                                    |
| 5  | Akshay Amarnath Sharma  | 590000                                    | 7.70%                            | 0   | 590000                              | 7.70%                            | 0  | 0.00%                                    |
| 6  | Shweta Akash Sharma     | 325000                                    | 4.24%                            | 0   | 325000                              | 4.24%                            | 0  | 0.00%                                    |

#### (iii) Change in Promoters' Shareholding (please specify, if there is no change)

| SN | Particulars                  | Date | Reason | Shareholding at the beginning of the year<br>01/04/2019 |                   | Cumulative Shareholding during the year 31/03/2020 |                   |
|----|------------------------------|------|--------|---|-------------------|--|-------------------|
|    |                              |      |        | No. of shares   | % of total shares | No. of shares                                      | % of total shares |
| 1  | Akash Amarnath Sharma        |      |        |   |                   |  |                   |
|    | At the beginning of the year |      |        |   |                   |  |                   |
|    | Changes during the year      |      |        | No Change   |                   | No Change  |                   |
|    | At the End of the year       |      |        |   |                   |  |                   |
| 2  | Shweta Akash Sharma          |      |        |   |                   |  |                   |
|    | At the beginning of the year |      |        |   |                   | -  |                   |
|    | Changes during the year      |      |        | No Change   |                   | No Change  |                   |
|    | At the End of the year       |      |        |   |                   |  |                   |
| 3  | Akshay Amarnath Sharma       |      |        |   |                   |  |                   |
|    | At the beginning of the year |      |        |   |                   |  |                   |
|    | Changes during the year      |      |        | No Change   |                   | No Change  |                   |
|    | At the End of the year       |      |        |   |                   |  |                   |
| 3  | Amarnath Matadin Sharma      |      |        |   |                   |  |                   |
|    | At the beginning of the year |      |        | 36,44,750   | 31.83%            | 36,44,750  | 31.83%            |
|    | Decrease during the year     |      | sale   |   |                   | 17,00,000  | 6.44%             |
|    | At the End of the year       |      |        |   |                   | 19,44,750  | 25.39%            |
| 4  | Amarnath Sharma HUF          |      |        |   |                   |  |                   |
|    | At the beginning of the year |      |        |   |                   |  |                   |
|    | Changes during the year      |      |        | No Change   |                   | No Change  |                   |
|    | At the End of the year       |      |        |   |                   |  |                   |
| 3  | Kiran Amarnath Sharma        |      |        |   |                   |  |                   |
|    | At the beginning of the year |      |        |   |                   |  |                   |
|    | Changes during the year      |      |        | No Change   |                   | No Change  |                   |
|    | At the End of the year       |      |        |   |                   |  |                   |

| (iv) Shareholding pattern of Top 10 Shareholders                |                                      |      |        |   |                   |   |                   |
|---|--------------------------------------|------|--------|---|-------------------|---|-------------------|
| (Other than Directors, Promoters and Holders of GDRs and ADRs): |                                      |      |        |   |                   |   |                   |
| SN  | For each of the Top 10 shareholders  | Date | Reason | Shareholding at the beginning of the year |                   | Cumulative Shareholding during the year |                   |
|   |                                      |      |        | No. of shares                             | % of total shares | No. of shares                           | % of total shares |
| 1   | Prathmeshwara Associates LLP         |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 1,60,000                                | 2.09              |
|   | Changes during the year              |      |        | -   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 1,60,000                                | 2.09              |
| 2   | Ranvir Singh                         |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 1,10,000                                | 1.44              |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 1,10,000                                | 1.44              |
| 3   | Anagh Bharat Sharma                  |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 1,10,000                                | 1.44              |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 1,10,000                                | 1.44              |
| 4   | Gretex Share Broking Private Limited |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 1,00,000                                | 1.31              |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 1,00,000                                | 1.31              |
| 5   | Ganga Pharmaceuticals Limited        |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 85,000                                  | 1.11              |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 85,000                                  | 1.11              |
| 6   | Satish Prahlad Sharma                |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 61,250                                  | 0.8               |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 61,250                                  | 0.8               |
| 7   | Altina Finance Pvt. Ltd.             |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 60,000                                  | 0.78              |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 60,000                                  | 0.78              |
| 8   | Bharat Brijmohan Sharma              |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 58,250                                  | 0.76              |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 58,250                                  |                   |
| 9   | Anurag Nopany                        |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 50,000                                  | 0.65              |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 50,000                                  | 0.65              |
| 10  | Misquita Engineering Limited         |      |        |   |                   |   |                   |
|   | At the beginning of the year         |      |        | -   | 0.00%             | 50,000                                  | 0.65              |
|   | Changes during the year              |      |        |   | 0.00%             | -                                       | -                 |
|   | At the end of the year               |      |        |   | 0.00%             | 50,000                                  | 0.65              |

| (v) Shareholding of Directors and Key Managerial Personnel: |  |      |        |   |                   |  |                   |
|---|--|------|--------|---|-------------------|--|-------------------|
| SN  | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year<br>01/04/2019 |                   | Cumulative Shareholding during the year 31/03/2020 |                   |
|   |  |      |        | No. of shares   | % of total shares | No. of shares                                      | % of total shares |
| 1   | Akash Amarnath Sharma  |      |        |   |                   |  |                   |
|   | At the beginning of the year                                     |      |        | 865,000   | 11.29%            | 865,000  | 11.29%            |
|   | Changes during the year  |      |        | -   | -                 | -  | -                 |
|   | At the end of the year   |      |        | 865,000   | 11.29%            | 865,000  | 11.29%            |
| 2   | Shweta Akash Sharma  |      |        |   |                   |  |                   |
|   | At the beginning of the year                                     |      |        | 325,000   | 4.24%             | 325,000  | 4.24%             |
|   | Changes during the year  |      |        | -   | -                 | -  | -                 |
|   | At the end of the year   |      |        | 325,000   | 4.24%             | 325,000  | 4.24%             |
| 3   | Akshay Amarnath Sharma   |      |        |   |                   |  |                   |
|   | At the beginning of the year                                     |      |        | 590,000   | 7.70%             | 590,000  | 7.70%             |
|   | Changes during the year  |      |        | -   | -                 | -  | -                 |
|   | At the end of the year   |      |        | 590,000   | 7.70%             | 590,000  | 7.70%             |

| Indebtedness of the Company including interest outstanding/accrued but not due for payment. |                |                                  |          |                    | (Amt. Rs./Lacs) |
|---|----------------|----------------------------------|----------|--------------------|-----------------|
| Particulars   | Unsecured Loan | Secured Loans excluding deposits | Deposits | Total Indebtedness |                 |
| Indebtedness at the beginning of the financial year   |                |                                  |          |                    |                 |
| i) Principal Amount   | 18,261,840.00  | 12,690,982.00                    |          |                    | 30,952,822.00   |
| ii) Interest due but not paid   | -              | -                                | -        |                    | -               |
| iii) Interest accrued but not due   | -              | -                                | -        |                    | -               |
| Total (i+ii+iii)  | 18,261,840.00  | 12,690,982.00                    |          |                    | 30,952,822.00   |
| Change in Indebtedness during the financial year  |                |                                  |          |                    |                 |
| * Addition  | (28,57,472)    | -                                |          |                    |                 |
| * Reduction   | 1,99,157       | (2,458,579.00)                   |          |                    |                 |
| Net Change  | (26,58,314)    |                                  | -        |                    |                 |
| Indebtedness at the end of the financial year   |                |                                  |          |                    |                 |
| i) Principal Amount   | 20,920,154.00  | 10,232,403.00                    |          |                    | 31,152,557.00   |
| ii) Interest due but not paid   |                |                                  |          |                    |                 |
| iii) Interest accrued but not due   |                |                                  |          |                    |                 |
| Total (i+ii+iii)  | 20,920,154.00  | 10,232,403.00                    |          |                    | 31,152,557.00   |

| VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL                            |                             |                            |              |
|---|-----------------------------|----------------------------|--------------|
| A. Remuneration to Managing Director, Whole-time Directors and/or Manager/ or others: |                             |                            |              |
| SN.   | Particulars of Remuneration | Name of MD/ WTD/ Manager   | Total Amount |
|   |                             | Name Akash Amarnath Sharma | (Rs)         |

|   | Designation   | Managing Director |   |              |
|---|---|-------------------|---|--------------|
| 1 | Gross salary  | 1,080,000.00      |   | 1,080,000.00 |
|   | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                 | - | -            |
|   | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                 | - | -            |
|   | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961             | -                 | - | -            |
| 2 | Stock Option  | -                 | - | -            |
| 3 | Sweat Equity  | -                 | - | -            |
| 4 | Commission  | -                 | - | -            |
|   | - as % of profit  | -                 | - | -            |
|   | - others, specify   | -                 | - | -            |
| 5 | Others, please specify  |                   |   |              |
|   | Total (A)   | 1,080,000.00      |   | 1,080,000.00 |
|   | Ceiling as per the Act  | 731,319.20        |   | 1,462,638.40 |

| B. Remuneration to other Directors: NIL |  |                   |   |                       |
|---|--|-------------------|---|-----------------------|
| SN.                                     | Particulars of Remuneration                | Name of Directors |   | Total Amount (Rs/Lac) |
| 1                                       | Independent Directors                      |                   |   |                       |
|   | Fee for attending board committee meetings |                   |   | -                     |
|   | Commission                                 |                   |   | -                     |
|   | Others, please specify                     |                   |   | -                     |
|   | Total (1)                                  | -                 | - | -                     |
| 2                                       | Other Non-Executive Directors              |                   |   | -                     |
|   | Fee for attending board committee meetings |                   |   | -                     |
|   | Commission                                 |                   |   | -                     |
|   | Others, please specify                     |                   |   | -                     |
|   | Total (2)                                  | -                 | - | -                     |
|   | Total (B)=(1+2)                            | -                 | - | -                     |
|   | Total Managerial Remuneration              |                   |   | -                     |
|   | Overall Ceiling as per the Act             |                   |   |                       |

| C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd: |   |                                  |   |                       |
|--|---|----------------------------------|---|-----------------------|
| SN.  | Particulars of Remuneration   | Name of Key Managerial Personnel |   | Total Amount (Rs/Lac) |
|  | Name  | Ms Pooja Shah                    |   |                       |
|  | Designation   | Company Secretary                |   |                       |
| 1  | Gross salary  | 133,000.00                       |   | 133,000.00            |
|  | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 |                                  |   | -                     |
|  | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             |                                  |   | -                     |
|  | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              |                                  |   | -                     |
| 2  | Stock Option  |                                  |   | -                     |
| 3  | Sweat Equity  |                                  |   | -                     |
| 4  | Commission  |                                  |   | -                     |
|  | - as % of profit  |                                  |   | -                     |
|  | - others, specify   |                                  |   | -                     |
| 5  | Others, please specify  |                                  |   | -                     |
|  | Total   | 133,000.00                       | - | 133,000.00            |

| VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL |                              |                   |   |                              |                                    |
|---|------------------------------|-------------------|---|------------------------------|------------------------------------|
| Type  | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
| <b>A. COMPANY</b>   |                              |                   |   |                              |                                    |
| Penalty   |                              |                   |   |                              |                                    |
| Punishment  |                              |                   |   |                              |                                    |
| Compounding   |                              |                   |   |                              |                                    |
| <b>B. DIRECTORS</b>                                       |                              |                   |   |                              |                                    |
| Penalty   |                              |                   |   |                              |                                    |
| Punishment  |                              |                   |   |                              |                                    |
| Compounding   |                              |                   |   |                              |                                    |
| <b>C. OTHER OFFICERS IN DEFAULT</b>                       |                              |                   |   |                              |                                    |
| Penalty   |                              |                   |   |                              |                                    |
| Punishment  |                              |                   |   |                              |                                    |
| Compounding   |                              |                   |   |                              |                                    |

For and on behalf of the Board of Directors

Akash Amarnath Sharma  
Managing Director  
DIN: 06389102

Shweta Akash Sharma  
Director  
DIN: 06829309

Date: 02/09/2020  
Place: Mumbai