



CRAFTING EXCELLENCE



**Anuroop Packaging Limited
Annual Report 2023-24**



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Forward-Looking Statement :

This Annual Report contains forward-looking statements that outline anticipated results based on management's plans and assumptions. These statements, identifiable by terms such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', and 'believes', are intended to help investors understand our future prospects and make informed investment decisions.

While we have been prudent in our assumptions, we cannot guarantee the realization of these forward-looking statements. Our actual results may differ materially from those anticipated, estimated, or projected due to various factors, including:

- Risks and uncertainties, both known and unknown
- Inaccurate underlying assumptions.

We do not undertake any obligation to publicly update these forward-looking statements, whether due to new information, future events, or other factors.

Investors are advised to consider these factors when evaluating our forward-looking statements and to not place undue reliance on them.



Next Orbit :

For nearly three decades, Anuroop Packaging has led the industry in corrugated packaging paper and board manufacturing. Our dedication to responsible business practices has garnered enduring respect and goodwill. With a solid foundation of innovation and quality, we have consistently delivered exceptional products to our customers.

Now, we're ready for a transformative leap. It's time to elevate our company to new heights, embracing advanced technologies, sustainable practices, and innovative solutions to propel us into our next orbit of success.

Join us as we package the future, responsibly. Together, we can shape a sustainable and prosperous tomorrow.



Corporate Snapshot:

Anuroop Packaging: Pioneering Sustainable Corrugated Solutions

For three decades, we've been the trusted partner for India's elite brands, specializing in eco-friendly corrugated sheets and boxes.

Our Cornerstone: "A customer for once is a customer for life."

This unwavering dedication to client satisfaction has forged our resilience, allowing us to thrive through market fluctuations.

Key Strengths :

1

Social responsibility
at our core

2

Expertise in corrugated
packaging

3

Longstanding relationships
with premium Indian brands

4

Customer-centric approach
driving competitive edge

At Anuroop, we don't just create packaging; we craft lasting partnerships and sustainable success.



Vision :

“Driving progress in corrugated packaging through innovation and quality”.



Mission :

Keeping premium quality and customer satisfaction as a matter of utmost importance with minimal cost.

Our Core Values :

Customer-Centric Excellence

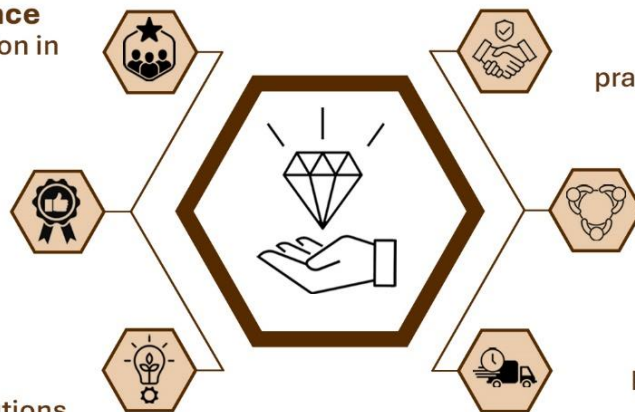
Prioritizing customer satisfaction in every aspect of our business

Unwavering Quality

Maintaining the highest standards in our products and processes

Sustainable Innovation

Continuously improving our offerings with eco-friendly solutions



Integrity and Reliability

Building trust through honest practices and dependable service

Team Collaboration

Fostering a professional, skilled, and collaborative workforce

Timely Delivery

Ensuring punctual fulfilment of commitments to our clients

Anuroop Packaging Limited: Packaging Excellence Since 1995



Our Journey

- Founded in 1995 in Maharashtra
- Transformed into a public limited company in 2017
- Listed on Bombay Stock Exchange in November 2019 and migrated to Main Board Platform in April 2023.



Our Expertise

- Specializing in high-quality corrugated packaging solutions
- ISO 9001:2015 certified for quality management
- In-house laboratory for rigorous quality control



Our Client

- Diverse clientele across pharmaceuticals, logistics, stationery, toys, and garments
- Serving major corporations and medium-sized enterprises
- Long-standing relationships, some spanning over a decade



Our Commitment to Excellence

- Unwavering focus on premium quality and customer satisfaction
- Consistently exceeding industry standards
- Balancing top-notch products with cost-effectiveness



Our Team

- Skilled workforce of 18 direct employees (as of March 31, 2024).
- Blend of skilled and semi-skilled labour for manufacturing excellence.

Our Management Team

Mr. Akash Sharma Chairman & Managing Director	Mrs. Shweta Sharma Director
Mr. Satish Sharma Independent Director	Mr. Harsh Dharod Independent Director

Anuroop Packaging: Innovative Corrugated Solutions

Corrugated Boxes

Our flagship product line, designed for versatility, strength, and sustainability.

3-Ply Boxes

- Lightweight and cost-effective
- Ideal for small items (jewellery, toys) and outer wrapping
- Versatile sizes for various packaging needs



5-Ply Boxes

- Crafted from high GSM paper for enhanced strength
- Perfect for heavy-duty packaging
- Stackable design for efficient storage and transport
- Reusable with minimal quality loss, ideal for e-commerce



7-Ply Boxes

- Composite of three distinct flute types
- Exceptional pressure resistance and stackability
- Premium GSM paper construction
- Optimal for heavy-duty industrial applications.



Kraft Rolls

- Manufactured using the kraft process
- Known for elasticity and tear resistance
- Applications:
 - Packaging requiring strength and durability
 - Available in natural brown or bleached white
- High-quality paper products resistant to yellowing



Anuroop Packaging: Innovative Corrugated Solutions

Corrugated Liners

- Essential components of corrugated board
- Produced from linerboard and corrugating medium
- Characteristics:
 - Brown hue (shade varies based on wood type and process)
 - White bleached pulp option for enhanced visual appeal



Corrugated Sheets

- Easy to cut and shape
- Lightweight yet robust
- Applications:
 - High-quality graphic printing (book covers, magazines, postcards)
 - Fine arts medium for sculptures and creative works



Key Features Across Product Line

- Robustness and longevity
- Recyclability
- Cost-efficiency
- Customizable to industry-specific needs
- Suitable for a wide array of products and sectors



Performance Indicators :

1.Revenue Growth:

REVENUE IN ₹ CRORES.



FY 21	FY 22	FY 23	FY 24
14.06	15.17	21.79	27.85

- **Definition:**
Increase in net revenue (excluding taxes)
- **Significance:**
Indicates market demand and company's sales performance

2.EBITDA:

EBITDA IN ₹ CRORES.



FY 21	FY 22	FY 23	FY 24
2.70	3.83	5.24	7.21

- **Definition:**
Earnings before interest, taxes, depreciation, and amortization
- **Significance:**
Measures operational profitability and cash flow generation

Strategic Implications :

1.Revenue Trend:

- Recovered strongly from pandemic-induced slowdown
- Suggests effective market strategies and robust product demand

3.Comparative Analysis:

- Revenue and EBITDA growth can be benchmarked against sectoral peers for relative performance assessment

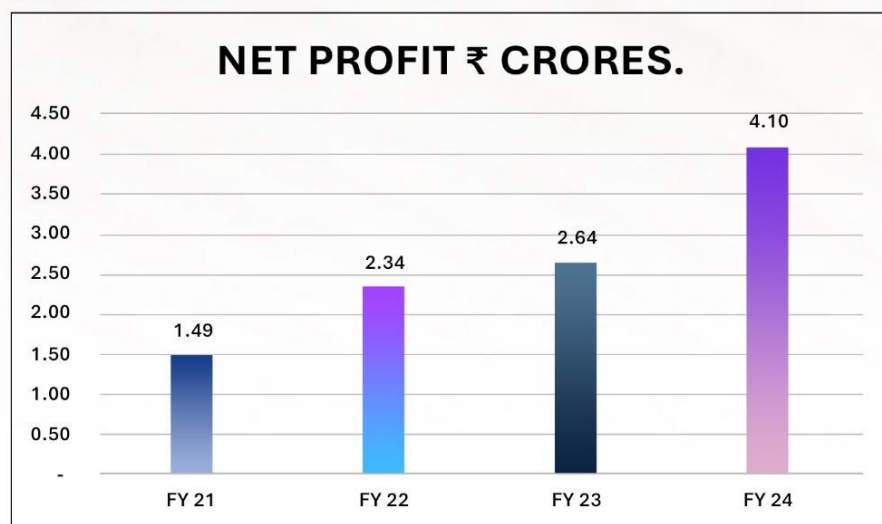
2.Profitability:

- Consistent EBITDA growth indicates improved operational efficiency
- Higher EBITDA margins provide increased reinvestment and debt servicing capabilities

4.Future Outlook:

- Positive momentum in both revenue and EBITDA suggests potential for continued growth
- Focus on maintaining operational efficiencies to sustain EBITDA growth

3. Net Profit:



FY 21	FY 22	FY 23	FY 24
1.49	2.34	2.64	4.10

• **Definition:**

Profit earned after deducting all expenses and provisions

• **Significance:**

Indicates overall financial health and profitability

Provides funds for reinvestment and business sustainability

• **FY 2023 Impact:**

22.75% growth due to enhanced realizations, better cost management, and improved productivity

Strategic Implications :

1. Profitability Trend:

- Consistent net profit growth indicates improving overall financial performance
- Divergence between net profit growth and EBITDA margin suggests effective management of non-operational expenses



2. Operational Efficiency:

- Declining EBITDA margin in FY 2023 highlights potential challenges in maintaining operational efficiency during rapid revenue growth
- Focus needed on cost management to align with revenue expansion



3. Investment Potential:

- Growing net profit provides increased capacity for reinvestment in business growth and shareholder returns
- Balancing act required between maintaining healthy EBITDA margins and driving top-line growth



4. Future Outlook:

- Positive net profit trend suggests strong fundamental business performance
- Opportunity to improve EBITDA margin through operational optimization and economies of scale



5. Shareholder Value:

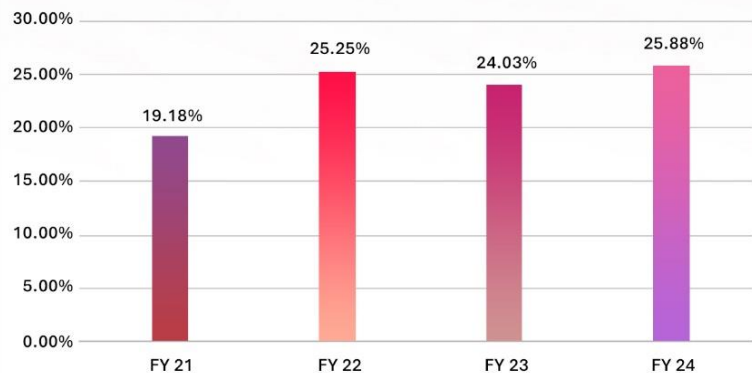
- Consistent net profit growth enhances value for shareholders
- Managing EBITDA margin will be crucial for long-term value creation and competitiveness in the sector



Performance Analysis :

4. EBITDA Margin:

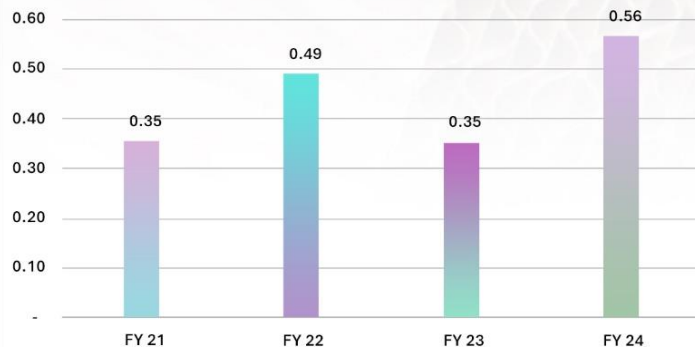
EBITDA MARGIN IN %



FY 21	FY 22	FY 23	FY 24
19.18%	25.25%	24.03%	25.88%

5. Gearing / Debt To Equity:

GEARING / DEBT TO EQUITY (RATIO)



FY 21	FY 22	FY 23	FY 24
0.35	0.49	0.35	0.56

• Definition:

EBITDA as a percentage of total revenue

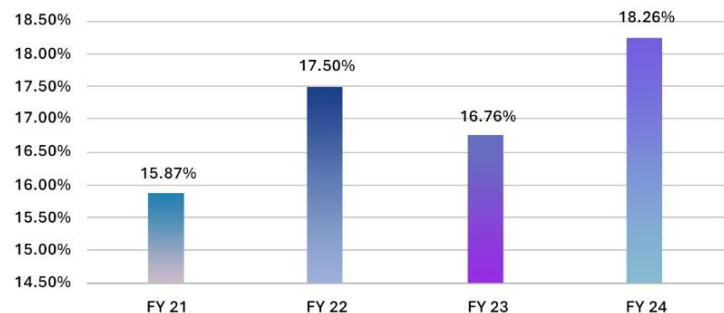
• Significance:

Measures operational efficiency and profitability

Indicates earning potential before accounting for financial and tax considerations

6. Return on Capital Employed (ROCE):

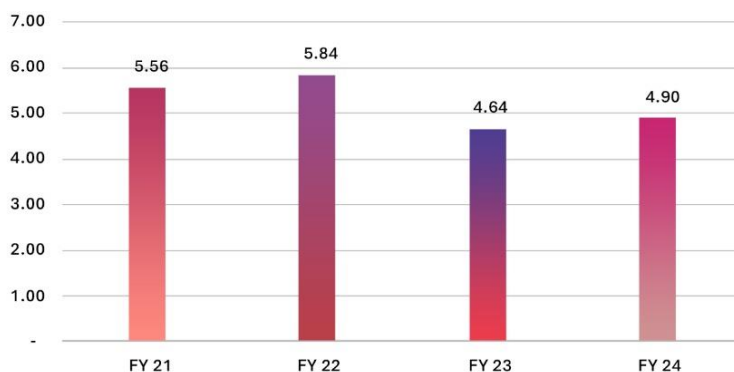
RETURN ON CAPITAL EMPLOYED (ROCE)



FY 21	FY 22	FY 23	FY 24
15.87%	17.50%	16.76%	18.26%

7. Interest Cover (Ratio):

INTEREST COVER (RATIO)



FY 21	FY 22	FY 23	FY 24
5.56	5.84	4.64	4.90

Analysis and Strategic Implications :

1. Financial Stability:

- Improved gearing ratio in FY 2024 indicates stronger financial position and reduced leverage risk

2. Capital Efficiency:

- Slight decline in RoCE points to challenges in maintaining capital efficiency during growth phase
- Still, RoCE remains at a healthy level, indicating good overall capital utilization

3. Growth vs. Efficiency Balance:

- The company appears to be prioritizing growth and financial stability (lower gearing) over short-term profitability metrics (RoCE, Interest Cover)
- This strategy may support long-term value creation but requires careful management of operational efficiency

4. Risk Management:

- Improved gearing ratio enhances the company's resilience to financial shocks
- Declining interest cover necessitates close monitoring of debt levels and interest expenses

5. Investor Perspective:

- Mixed signals: improved financial stability (gearing) but slight declines in profitability and debt servicing metrics
- Overall trend since FY 2021 is positive, suggesting recovery and strategic growth

6. Future Focus:

- Balancing growth investments with operational efficiency to improve RoCE
- Managing debt levels and interest expenses to strengthen interest cover
- Maintaining the positive trend in gearing ratio for long-term financial health

This analysis suggests that Anuroop Packaging is navigating a phase of strategic growth, prioritizing financial stability and long-term value creation. While some short-term efficiency metrics have slightly declined, the overall financial health appears to be improving, positioning the company for sustainable future growth.

Our strategic Priorities:



► **Striving for Good Governance:**

We aim to uphold a robust framework of rules and principles, fostering transparency, accountability, and ethical conduct throughout our operations. Our goal is to provide clear guidelines for product quality, safety, and environmental stewardship.

► **Committed Leadership:**

Our founders and senior executives endeavor to remain actively engaged in daily operations. We strive for direct oversight of production processes, supply chain management, and customer relationships, believing that hands-on leadership drives our success.

► **Pursuing Strategic Clarity:**

We've developed a long-term business strategy that we continually refine. This includes our approach to market positioning, product development, and potential expansion into new markets or product lines.

► **Fostering a Culture of Compliance:**

We recognize the importance of adhering to all relevant laws, regulations, and industry standards. Our ongoing efforts focus on maintaining compliance with packaging regulations, environmental laws, and safety standards.



Strategic Financial and Operational Priorities :



Reinvestment of Surplus:

We strive to reinvest surplus profits into our company, focusing on growth and improvement rather than distributing dividends. This approach aims to strengthen our long-term sustainability and value creation.



Pursuit of Excellence:

Our goal is to set ambitious yet achievable performance targets that aspire to exceed industry benchmarks. We continually work towards enhancing production efficiency, improving customer satisfaction, and expanding our market presence in relation to our competitors.



Fiscal Responsibility:

We endeavour to maintain a prudent approach to financial management, emphasizing careful budgeting and spending. At Anuroop Packaging, our efforts are directed towards effective cost management, supply chain optimization, and waste reduction.



Forward Integration:

We are open to expanding our business by strategically moving into related areas of the value chain. This includes exploring opportunities in raw material sourcing and potentially offering packaging design and branding services, complementing our core manufacturing operations.

The Big Picture :

We have reasons for being optimistic.

Driving Forces Behind India's Packaging Industry Boom

- 1** **Surging Incomes, Soaring Demand** India's economic landscape is transforming rapidly. The National Statistical Office reports a staggering 100% growth in per capita income, leaping from ₹86,647 in 2014-15 to ₹172,000 in 2022-23. This financial uplift is fuelling a revolution in consumer behaviour and spending patterns.
- 2** **Population Powerhouse** In a historic shift, India has claimed the title of the world's most populous nation in 2023. With 1.42 billion strong in 2022 and projections reaching 1.51 billion by 2030, the country's demographic dividend is set to unleash unprecedented market potential.
- 3** **Youth-Driven Momentum** India's demographic profile stands out globally. A robust 40% of the population is under 25, presenting a stark contrast to rapidly aging giants like China and the US. This youthful energy is poised to drive innovation and consumption for decades to come.
- 4** **E-commerce Explosion** The digital revolution is reshaping India's retail landscape. From 1.2 billion users in 2023, e-commerce is projected to reach 1.6 billion by 2050. This digital surge is creating a ripple effect, amplifying demand for smart, efficient packaging solutions.
- 5** **Literacy Leap** Education is powering change. India's literacy rate has skyrocketed from 18.3% in 1951 to 74.4% in 2018. With ambitious targets for universal literacy, a new wave of informed consumers is emerging, potentially transforming packaging preferences and demands.
- 6** **Economic Acceleration** India's paper industry is on a growth trajectory, expanding at an impressive 6-7% annually. This positions the country as a global hotspot for packaging innovation, particularly in the realm of kraft paper and corrugated products.
- 7** **Eco-Conscious Evolution** Riding the global sustainability wave, India is witnessing a paradigm shift. Businesses and consumers alike are gravitating towards eco-friendly packaging alternatives, opening new avenues for recyclable and biodegradable solutions.



The increased interest in recyclable plastics by the big corporations...

- Currently testing paper packaging.
- Aims to completely phase out plastic packaging.
- Committed to a circular economy model.
- Pledges to reduce environmentally harmful packaging by 25% by 2025



Nestle



- Dedicating significant resources to develop non-virgin plastics.

- Committed to collecting 100% of its plastic bottles.
- Transitioning to PET bottles with 50% recycled plastic by 2025 in Western Europe.



PepsiCo



- Aims to have 50% recycled plastic in its bottles within the EU by 2030.
- Interim goal: 45% recycled plastic in bottles by 2025.

- Collaborating with a technology start-up to transform PET plastic waste into recyclable material.



The increased interest in recyclable plastics by the big corporations...

- Incorporating recycled plastic into packaging for popular pet food brands.
- Goal: 100% recyclable, reusable, or compostable packaging by 2025.

MARS
incorporated

Mars, Inc.

Henkel

Henkel

- Relaunched popular beauty brands with new sustainable packaging.

- Uses 100% recycled fibre in professional wipes and disposable wipes.
- Manufactures wipes with recycled cardboard boxes and office paper.

Kimberly-Clark

Kimberly-Clark

Tetra Pak

Tetra Pak

- Developing the world's most sustainable food packaging.
- Aim: Fully renewable, recyclable, and carbon-neutral packaging.

Chairman's Message:



Dear shareholders,

It is a matter of great pleasure for me to present to you this Annual Report for the Financial Year 2023-2024. As we reflect on the past year, we recognize that it was your continued support that enabled us to navigate through uncertain times and emerge stronger than ever. We are truly grateful for your contributions in shaping the trajectory of Anuroop Packaging Limited.

In recent years, there has been a significant shift in consumer preferences towards eco-friendly and sustainable products. This trend has extended to the packaging industry, where traditional materials like plastic are being replaced by more environmentally friendly alternatives. India, with its growing economy and increasing environmental awareness, is at the forefront of this change, witnessing a surge in demand for eco-friendly packaging solutions. Anuroop Packaging has been a torchbearer for eco-friendly packaging solutions. We have tirelessly worked towards reducing our carbon footprint and have embraced recyclable and sustainable materials with open arms. Our commitment to the environment is not just a business strategy; it's a moral obligation.

The performance in this fiscal year marked the Company's revenues which surged to a hike in revenue by Rs. 6,05,65,121. The profit after tax of the Company is Rs. 4,09,60,723. These figures affirm the resilience of our business model and our ability to achieve proportionately higher bottom-line growth for every increase in revenue.

The demand for corrugated packaging is growing at a rapid pace due to the growth of the e-commerce and retail sectors. The country's huge population and a burgeoning economy are creating a growing demand for packaging, and corrugated boxes are the perfect solution for many businesses.

Looking forward, the company is acutely aware of the challenges and opportunities that lie ahead but by strategizing; diversifying revenue streams, implementing effective marketing and sales strategies, building a strong company culture, embracing technology and innovation, networking and seeking mentorship, can help us overcome these challenges in the ever-changing business world, which we are thriving at.

The Company's semi-automatic plant situated in Wada, Maharashtra is renowned for its efficiency, resulting in modest resource usage, extended operational uptime and exceptional output quality. The Company is working towards its goal to convert the semi-automatic plant to a fully automatic plant in the coming years leading the business to expansion, growth and diversification. As we look ahead, optimism abounds. The on-going expansion will solidify our position, validating our ability to serve diverse customer profiles with an array of products.

Through Strategic diversification, enhanced offerings, and the development of allied services, we are well-positioned to meet the evolving needs of the industry and drive sustainable growth. We remain committed to delivering excellence and exceeding the expectations of our valued clients.

In closing, I invite you to join us on this transformative journey of redefining possibilities, reimagining potential, and reinventing outcomes. Exciting times lie ahead for APL, and we eagerly anticipate your continued presence as witnesses to our evolution.

- Akash Amarnath Sharma
Chairman & Managing Director

Competitive Strengths of Anuroop Packaging :

Strategic Registrations

Anuroop Packaging has successfully secured vendor registrations with prominent customers, bolstering its market position. This strategic achievement acts as a barrier against potential competitors who lack similar certifications.

• **Key Outcome:**

70% of our 2023-24 revenues were derived from clients with whom we have maintained relationships for over a decade, underscoring our strong client loyalty and trust.

Selective Collaborations

Our company adopts a selective approach in collaborating with customers, ensuring quality and long-term partnerships.

Optimal Investment in Technology

We have invested in semi-automatic manufacturing equipment, which perfectly balances cost-efficiency with productivity.

• **Key Outcome:**

This investment aligns with our company's scale, enhancing our operational efficiency.

Strategic Geographical Position

Our operations are based in Wada, Maharashtra, one of India's most industrialized states.

• **Key Outcome:**

Our location offers convenient access to a significant portion of the market within a 300 km radius, facilitating efficient distribution and market reach.

Expansive Facility

Our Wada facility spans an entire acre, with the manufacturing unit occupying 17,000 sq ft, leaving ample space for future expansions.

Competitive Strengths of Anuroop Packaging :

Specialization in Product Range

Anuroop Packaging specializes in producing corrugated sheets and boxes, offering a diverse product range that caters to various customer needs.

• **Key Outcome:**

This diversity provides seamless integration and substantial value addition for our clients.

Diverse Customer Segments

We serve multiple sectors, including pharmaceuticals, stationery, ready-made garments, logistics, and toys.

• **Key Outcome:**

These sectors are indicative of a growing economy, safeguarding our company's future prospects.

Commitment to Quality

We meet and often exceed demanding customer specifications, delivering lab-tested products that surpass expectations, particularly in burst factor performance.

Eco-Friendly Initiatives:

We are constantly working on reducing carbon emissions, using renewable energy sources, and implementing recycling programs.

Customer-Centric Approach

Anuroop Packaging actively engages with its customers to understand their evolving needs and preferences.





Manufacturing Competence at Anuroop Packaging :

Overview :

As the global market increasingly favours e-commerce and eco-friendly packaging solutions, the demand for corrugated paper packaging has surged. This trend is driven by the need to support commerce and business growth while reducing the global plastic footprint through recyclable and biodegradable alternatives.

The importance of corrugated packaging has significantly increased due to the shift from traditional retail to long-distance shipping. This shift is bolstered by the expanding logistics sector, where the quality and reliability of packaging have become paramount. Poor delivery experiences can harm a company's reputation and customer loyalty.

Over the past decade, there has been a notable shift towards producing packaging paper with higher burst resistance, utilizing superior raw materials and advanced manufacturing techniques. This evolution necessitates the adoption of cutting-edge technology in the industry.

Strategic Positioning :

Anuroop Packaging is strategically positioned to capitalize on these market trends. With nearly three decades of experience, the company is renowned for its quality-focused production of kraft packaging. Anuroop Packaging demonstrates remarkable flexibility in customizing products to meet specific customer needs. Specializing in the production of corrugated boxes and sheets in various dimensions, the company has fostered long-term relationships with its clients.

Beyond producing high-quality products, Anuroop Packaging has continuously refined its manufacturing processes, establishing itself as one of the most cost-effective corrugated sheet and box producers in India.

Key Manufacturing Strengths :

Reliable Service

- Anuroop Packaging is renowned for its exceptional on-time and in-full product delivery, instilling confidence and trust among its customers.

State-of-the-Art Assets

- The company operates two advanced semi-automatic manufacturing machines, forming the backbone of its production capabilities.
- The organization aims to implement a fully automated facility to support business expansion at the earliest feasible opportunity.

Seasoned Expertise

- With the majority of the workforce boasting over two decades of industry experience, Anuroop Packaging adeptly tailors products to diverse customer requirements and efficiently manages unexpected demand surges.

Versatile Product Range

- The semi-automatic machinery is capable of producing both large jumbo boxes (200 tonnes per month) and smaller boxes (100 tonnes per month), accommodating customized specifications.

Stringent Quality Assurance

- Quality parameters are meticulously assessed at every manufacturing stage, from raw materials to final product delivery, ensuring product integrity and reliability through

Forward-Thinking Investment

- Strategic investments in a dedicated laboratory enhance the company's ability to engage with customers proactively and respond to their needs effectively.

Certification Excellence

- Holding ISO 9001:2015 certification, Anuroop Packaging underscores its commitment to consistent processes and fortifies its brand image as a symbol of quality and reliability.

Our ESG Commitment at Anuroop Packaging :

Overview :

In the corrugated sheets and boxes manufacturing industry, a robust commitment to ESG (Environmental, Social, and Governance) principles is crucial for sustainable success. At Anuroop Packaging, we are dedicated to producing goods using economically efficient methods that minimize energy and natural resource consumption. Our commitment extends to prioritizing employee and community well-being, ensuring product safety, and demonstrating environmental responsibility. We align our operations with the United Nations' ten principles for responsible manufacturing and environmental sustainability.

ESG Priorities :

Environmental Stewardship: Anuroop Packaging sources kraft paper from renewable agro-based materials, underscoring our commitment to environmental sustainability under our 'Dedicated to the Planet' initiative. Our suppliers have invested significantly in eco-friendly technologies, including chemical recovery systems, effluent treatment plants, and power cogeneration units, to reduce their carbon footprint.

Health, Safety, and Environmental (HSE) Competence: We have established a robust framework for health, safety, and environmental responsibility, ensuring the sustainability of our business and reinforcing our reputation as a socially responsible corporate entity. We are committed to meeting enhanced environmental standards and minimizing our impact.



Eco-Friendly Products :

We operate within an industry recognized as a 'green sector' due to the biodegradable nature of our products, which serve as sustainable alternatives to plastic packaging. This appeals to environmentally conscious customers looking to reduce their carbon footprint by choosing eco-friendly options such as our corrugated sheets and boxes.

Our ESG Commitment at Anuroop Packaging :

Promoting Safety :

At Anuroop, safety is paramount. Our semi-automated manufacturing processes are complemented by significant investments in employee training, standard operating procedures, and personal protective equipment. We have also installed comprehensive fire extinguishing systems and established partnerships with nearby healthcare facilities to ensure rapid response to any workplace injuries or accidents.

Efficient Resource Utilization :

We prioritize the efficient use of resources in our operations, focusing on key materials like kraft paper, adhesive, water, and electricity. By sourcing kraft paper from responsible suppliers, we aim to minimize waste and optimize resource use.

Governance Excellence :

Our governance framework enhances organizational predictability and attracts stakeholders who share our ethical standards. Our Board of Directors, comprising distinguished individuals, plays a crucial role in guiding our strategic direction. We aim to maintain a positive reputation across our diverse stakeholder groups, including customers, employees, communities, and shareholders. Our stakeholders view us as a company committed to superior product quality, a progressive workplace, safe processes, and enhancing community prosperity.



Management Discussions and Analysis :

Global Economy Overview

The global economy has experienced significant fluctuations from 2021 to 2024, marked by recovery, challenges, and gradual stabilization.

Projections :

2024

Global growth is projected to reach 3.1% in 2024, with inflation expected to further moderate to around 4.5% globally.

Gradual Stabilization:

The global economy grew by an estimated 2.8%, showing signs of resilience:

- Inflation began to moderate in many economies
- Central banks continued tightening but at a slower pace
- Supply chain disruptions eased
- Energy prices stabilized

2023

Moderation and Challenges :

Growth moderated to 3.2% in 2022, impacted by:

- Russian invasion of Ukraine
- Unprecedented inflation
- China's pandemic-related slowdowns
- Rising interest rates
- Global liquidity tightening

2022

Global inflation reached 8.7%, a multi-decade high. The US saw consumer prices increase by 6.5%, the highest in four decades.

Post-Pandemic Rebound :

Global economic growth surged to 6.1% in 2021, rebounding from the pandemic-induced contraction of 2020. This growth was driven by pent-up demand, fiscal stimuli, and the rollout of COVID-19 vaccines.

2021

Financial Markets :

2022 saw concurrent declines in bond and equity markets, with the S&P 500 and 10-year US treasuries both delivering negative returns exceeding 10%.

2023 witnessed a recovery in many global equity markets, with the S&P 500 gaining approximately 24%.

2024 is expected to see continued, albeit more moderate, growth in financial markets.

Foreign Direct Investment (FDI) and Trade :

FDI flows have been volatile:

2021: Strong recovery

2022: 8.49% decline in gross FDI inflows

2023-24: Gradual improvement expected



Global trade growth:

2021: 10.4%

2022: 2.7%

2023: 1.7% (estimated)

2024: 3.2% (projected)

Commodities :

2022: S&P GSCI TR fell from a peak in June to December

2023: Mixed performance, with some commodities recovering

2024: Stabilization expected, with moderate growth in demand

Outlook :

Despite ongoing challenges such as geopolitical tensions and climate concerns, the global economy shows resilience. Key factors for 2024 include:

- Continued moderation of inflation
- Potential easing of monetary policies in some economies
- Ongoing technological advancements driving productivity
- Increased focus on sustainable and green economic practices

The largest economies are expected to avoid recession, with approximately 75% of the global economy demonstrating resilience and adaptability to the evolving economic landscape.



[1] IMF World Economic Outlook, April 2022 [2] IMF World Economic Outlook, October 2023 [3] U.S. Bureau of Labor Statistics, Consumer Price Index 2022 Annual Report [4] World Bank Global Economic Prospects, January 2024 [5] OECD Economic Outlook, November 2023 [6] IMF World Economic Outlook Database, April 2024 [7] World Bank Data and OECD Economic Outlook, 2024 [8] S&P Dow Jones Indices LLC, 2022 Annual Report [9] S&P Dow Jones Indices LLC, 2023 Annual Report [10] Goldman Sachs Global Investment Research, 2024 Outlook [11] UNCTAD World Investment Report 2023 and WTO Annual Report 2024 [12] S&P Global, Commodity Insights Annual Report 2022 [13] McKinsey Global Institute, Global Economic Conditions Report, Q1 2024

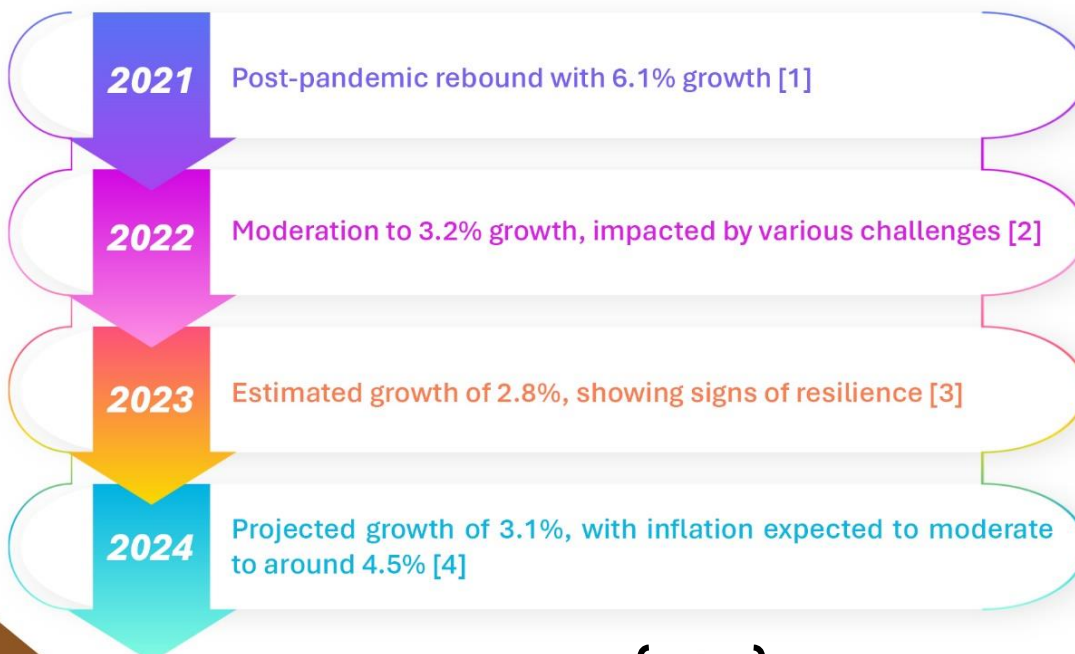
Global Economic Overview :

The global economy has navigated through significant challenges and changes from 2021 to 2024. Following a robust post-pandemic rebound of 6.1% growth in 2021, the world economy moderated to 3.2% growth in 2022 due to various headwinds. As we moved through 2023, the global economy showed signs of resilience with an estimated growth of 2.8%. Looking ahead to 2024, projections indicate a slight uptick to 3.1% growth, with global inflation expected to moderate to around 4.5%.



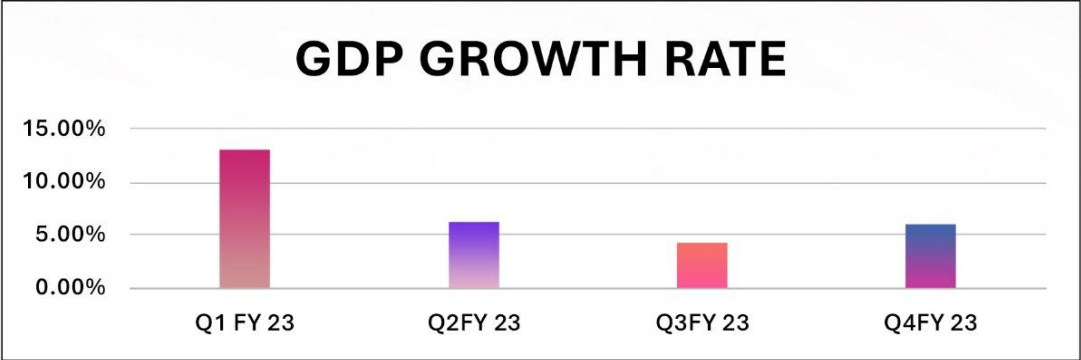
Paramount Pointers : Global Economic Overview

The global economy experienced significant fluctuations from 2021 to 2024:



Indian Economic Overview :

India has emerged as a bright spot in the global economic landscape, demonstrating remarkable resilience and growth. In 2022-23, India's economy is estimated to have grown by 7.2%, making it the second-fastest growing G20 economy. This strong performance has enabled India to overtake the UK as the fifth-largest global economy and surpass China as the world's most populous nation.



Q1 FY 23	13.10%
Q2 FY 23	6.30%
Q3 FY 23	4.40%
Q4 FY 23	6.10%



Sectoral Performance:

Auto industry grew 21.9% in 2022-23
Passenger vehicle sales reached a record 3.9 million units
Commercial vehicles segment grew 33%



Foreign Trade and Investment:

Exports grew 14% to a record \$775 billion in 2022-23
Imports estimated to grow 16.5% to \$714 billion
FDI inflow reached a record \$84.8 billion in 2021-22
FDI for 2022-23 (till Q3) stood at \$36.75 billion



Inflation and Industrial Output:

March 2023: CPI at 5.66%, WPI at 1.3%
FY23: IIP (Index of Industrial Production) grew 5.1% year-on-year



Per Capita Income:

2022-23: ₹172,000, a rise of 15.8% over the previous year

Indian Packaging Industry Overview :

The Indian packaging industry is experiencing robust growth, riding on the back of strong economic fundamentals and changing consumer preferences.



Market Valuation and Growth:

- 2023: Estimated at USD 71.90 billion
- 2028: Projected to reach USD 130.14 billion
- CAGR: 12.60% from 2023 to 2028



Key drivers fuelling this growth include:

- Rapid expansion of e-commerce
- Growth in food processing, pharmaceuticals, FMCG, manufacturing, and healthcare sectors
- Government's 'Make in India' initiative promoting domestic manufacturing



India has also emerged as a significant player in the global packaging arena:

- Notable exporter of various packaging products
- Packaging materials exports grew at a CAGR of 9.9% from 2018-19 to 2021-22

Indian Kraft Paper Market :

The kraft paper market in India is showing particularly strong growth potential, aligning well with the sustainability trends in packaging:

Year	Market Size (million tons)
2022	9.4
2028	15.6 (Projected)

The market is expected to grow at a CAGR of 8.9% from 2023 to 2028.

Sectorial demand drivers :



Online retail: Online shopping has expanded in China, India, Brazil, ASEAN, and other regions due to the increasing use of smartphones, which has led to a surge in online shopping and a subsequent rise in the use of corrugated boxes and paper bags.



Literacy: India's literacy rate is 77%. The government has allocated ₹1.48 lakh crore to education, employment, and skilling in the Union Budget 2024-25. This significant allocation is expected to expand the market for eco-friendly packaging awareness. Online shopping has expanded in China, India, Brazil, ASEAN, and other regions due to the increasing use of smartphones, which has led to a surge in online shopping and a subsequent rise in the use of corrugated boxes and paper bags.



E-commerce: The Indian e-commerce market is projected to grow from USD 74.8 billion in 2022 to USD 350 billion by 2030, influencing the use of sustainable packaging.



Rising population: India's population has surpassed China's, reaching an estimated 1.41 billion, which is driving the Indian packaging sector.



Demographic dividend: The median age of the Indian population is 28.4 years as of 2022, compared to the global average of 30 years. This younger demographic is boosting the demand for green packaging products.



Restaurant takeaway: The Indian food and beverage packaging market was valued at USD 31.75 billion in 2022. It is expected to grow at a CAGR of 14.8%, reaching USD 85.9 billion by 2029. Higher standards of living and fast-paced urban lifestyles contribute to the growth of online food delivery and packaged food.



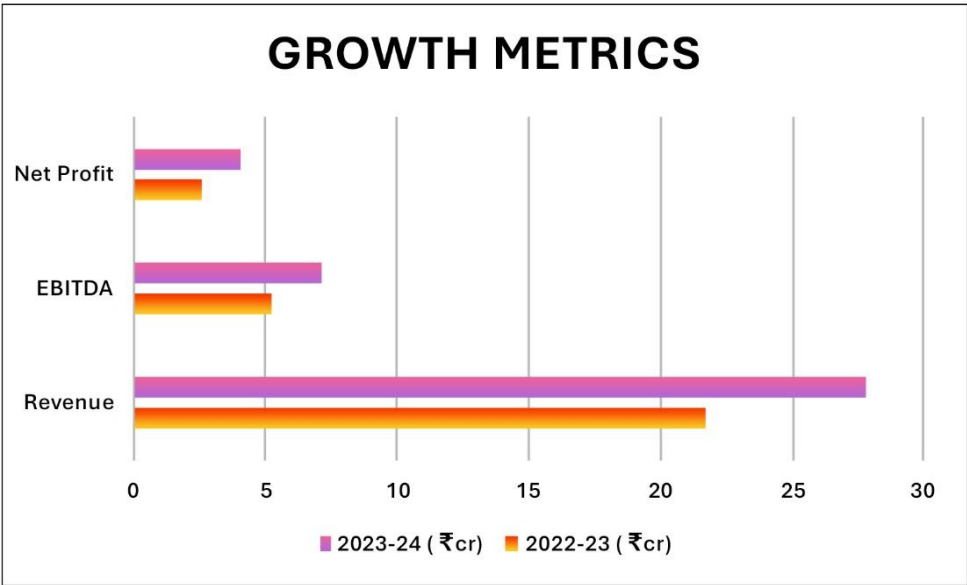
Organised retail: By 2032, the retail industry is expected to be worth USD 2 trillion. Contemporary retail, including e-commerce, is predicted to rise to 35%, while traditional retail is anticipated to decline to 65%. Despite the predominantly unorganised sector, India's per capita net national income is estimated to be ₹172,000 yearly for 2022-23, marking an increase of 14.4% over the previous year.

Growth drivers for the kraft paper market include:

- Booming e-commerce sector
- Increasing emphasis on sustainable packaging solutions
- Supportive government policies promoting domestic manufacturing and eco-friendly alternatives

Company Overview: Anuroop Packaging Limited

Anuroop Packaging, founded in 1995, has established itself as a key player in the packaging industry. The company specializes in manufacturing corrugated boxes, liners, sheets, and kraft rolls, catering to the growing demand for sustainable packaging solutions. In a significant milestone, the company went public in November 2019.



Metric	2023-24 (₹cr)	2022-23 (₹cr)
Revenue	27.85	21.79
EBITDA	7.21	5.24
Net Profit	4.1	2.64

The company's strong financial performance reflects its ability to capitalize on the growing demand in the packaging sector and efficient cost management.

Outlook :

The Indian economy and packaging industry show promising growth prospects. With the government's focus on infrastructure development, sustainable practices, and the 'Make in India' initiative, companies like Anuroop Packaging Limited are well-positioned to capitalize on these opportunities. The shift towards eco-friendly packaging solutions and the rapid growth of e-commerce are expected to drive demand for kraft paper and corrugated packaging products in the coming years.

As India continues to outpace global economic growth and moves towards becoming the third-largest economy by the end of the decade, the packaging industry is poised for substantial expansion.

Anuroop Packaging Limited, with its strong market presence and focus on quality and innovation, is well-equipped to ride this growth wave and create value for its stakeholders.



(Note: Data for 2023-2024 are based on estimates and projections available as of April 2024. Actual figures may vary.)

Sources:

[1][2][3][4] IMF World Economic Outlook, April 2024 [5] IMF, World Bank data [6] Budget FY 24; Economy Projections, RBI projections [7][8][9][10][11] Ministry of Trade & Commerce, various government reports [12] Government economic data [13][14] IBEF.org, NIIR.org reports [15] IMARC Group market research [16] Anuroop Packaging Limited Annual Report 2022-23

Risk Management :

The company faces various risks in its operations. Here's an overview of key risk factors and mitigation strategies:

<i>Risk Type</i>	<i>Description</i>	<i>Mitigation Strategy</i>
Economic Risk	Fluctuations in India's GDP growth rate can impact business opportunities.	Economic Risk Fluctuations in India's GDP growth rate can impact business opportunities. The company strategically positions itself to leverage macroeconomic opportunities and sector-specific growth prospects.
Currency Volatility Risk	Unfavourable currency fluctuations can affect sales profitability.	Implementation of a well-timed hedging strategy for receivables to minimize adverse effects of currency swings.
Employee Risk	Potential operational challenges due to employee attrition.	Majority of the company's workforce had accumulated more than five years of experience with the company by the end of 2023-24.
Funding Risk	Inefficiencies in funding capital expenditures could impact overall performance.	With impressive ISCR and Debt to Equity ratio, the company has no likelihood of funding risk in the present as well as near future.
Competition Risk	New competitors could threaten market share.	Focus on expanding presence in new geographical markets, cultivating new customer relationships, and increasing business share with existing customers.
Quality Risk	Decrease in product quality could harm reputation and financial performance.	Strict adherence to rigorous quality standards set by customers or accredited organizations.



Internal Control Systems and Their Adequacy :

The company maintains a robust internal control and risk management system aligned with its corporate governance principles. Key features include:

- Integration into the overall organizational structure
- Involvement of various individuals fulfilling respective responsibilities
- Board of Directors offering directives and overseeing monitoring activities
- Supervision of control and risk committee and audit department head by statutory auditors

This comprehensive approach ensures effective governance and risk management practices throughout the organization.



Human Resources :

The company considers its workforce its most valuable asset and focuses on:

- Providing competitive compensation packages
- Fostering a healthy work environment
- Implementing structured reward and recognition programs
- Creating opportunities for employees to discover and unleash their full potential
- Encouraging participation in voluntary projects to enhance learning and foster creative thinking



Cautionary Statement :

This section of the report contains forward-looking statements based on certain assumptions and expectations of future events. These statements are subject to:

- Risks and uncertainties
- Changes in government regulations, tax regimes, economic developments within India and other incidental factors

Actual results may differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements based on any subsequent developments, information or events.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Sr. No	Name of Director	Designation	Appointment Date
01	Mr. Akash Amarnath Sharma	Chairman & MD	03-01-2015
02	Mrs. Shweta Akash Sharma	Non-Executive Director	03-01-2015
03	Mr. Harsh Ashok Dharod	Independent Director	11-05-2023
04	Mr. Satish Prahlad Sharma	Independent Director	13-01-2020

For details of change in management please refer Director's report attached here with.

COMMITTEES AS ON-BOARD REPORT DATE

- **Audit Committee;**
Mr. Harsh Ashok Dharod- Chairman
Mrs. Shweta Akash Sharma- Member
Mr. Satish Prahlad Sharma- Member
- **Nomination & Remuneration Committee;**
Mr. Harsh Ashok Dharod- Chairman
Mrs. Shweta Akash Sharma- Member
Mr. Satish Prahlad Sharma- Member
- **Stakeholders Relationship Committee:**
Mrs. Shweta Akash Sharma- Chairman
Mr. Harsh Ashok Dharod- Member
Mr. Satish Prahlad Sharma- Member

COMPANY SECRETARY

Mrs. Pooja Ketan Shah
Membership Number – A46746

STATUTORY AUDITORS:

Banka & Banka
Chartered Accountants
Address: 3rd Floor, Shah Trade Centre, Rani Sati Marg,
Off, Western Express, Hwy, Malad East, Mumbai-400097
Telephone: 9869456457
Email: pradeepbanka@bankabanka.com
Membership Number- 038800
Firm Registration- 100979W
Peer Review Registration Number- 013329

INTERNAL AUDITOR:

Bhatia & Bhandari & Associates
Chartered Accountants
Address- 42, Singh Industrial Estate
No-03, Ram Mandir Road,
Off S.V.Road, Goregaon (West)
Mumbai-400104

SECRETARIAL AUDITOR:

Alpi Nehra & Associates
Practicing Company Secretary
Kalina, Santacruz east
Mumbai 400098.
Email Id- alpinehracs@gmail.com
Mobile No- +91 9930989870

CORPORATE OFFICE:

Add- Unit-607, 6th Floor, Ijmima Complex
Off Link Road, Malad West,
Mumbai-400064
Email Id- info@anurooppackaging.com
Telephone- 022- 49240182/ 35435303

REGISTRAR & SHARE TRANSFER AGENT:

KFin Technologies Limited
Add- Selenium Tower B, Plot Nos. 31 & 32
Financial District Nanakramguda
Serilingampally Mandal | Hyderabad – 500032
Telephone: 040 6716 1606/1776
Email: raghu.veedha@kfintech.com

REGISTERED/ FACTORY OFFICE:

Add- 105, Ambiste Budruk, Post Khanivali
Taluka-Wada, Palghar-421303

BANKER TO THE ISSUE

ICICI Bank Limited
Add- Ground Floor, Ganpati Tower,
Thakur Village, Kandivali East,
Mumbai-400101
Telephone- +917045957321
Email- Nipul.timbadia@icicibank.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 29th Annual General Meeting of **Anuroop Packaging Limited (“the Company”)** will be held on Monday, September 09, 2024 at 11:30 A.M at the Registered Office of the Company situated at Ambiste (BK) Post Khani Tal Wada, Thane, Maharashtra, India, 421303 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements (Standalone and Consolidated) for the financial year ending March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Shweta Akash Sharma (DIN: 06829309,) who retires by rotation in terms of section 152(6) and being eligible offers her candidature for re-appointment.

Explanation:

Based on the terms of appointment, Directors (other than Independent Directors) are subject to retirement by rotation. Ms. Shweta Akash Sharma, who has been a Director (Category- Non-Executive) and whose office is liable to retire by rotation at this AGM, being eligible, seeks reappointment. Based on the performance evaluation, the NRC and Board recommends her re-appointment.

Therefore, the Members of the Company are requested to consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of section 152(6) of the Companies Act, 2013 and the rules made there under, **Mrs. Shweta Akash Sharma (DIN: 06829309)**, who retires by rotation and being eligible offer himself for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. Increase in Authorized Share Capital of the Company and Subsequent alteration in the Capital clause of Memorandum of Association of the Company.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), (including any amendment thereto or re-enactment thereof), the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000/- (One Crore Ten Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each to Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (Rupees One Crore Sixty Lakh) Equity shares of Face Value of Rs. 10/- (Rupees Ten Only) each by addition of Rs. 5,00,00,000 (Rupees Five Crore) to the Capital of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

***“V. The Authorized Share Capital of the Company is 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (Rupees One Crore Sixty Lakh) Equity shares of Face Value of Rs. 10/- (Rupees Ten Only).*”**

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board/ Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”

4. Offer, Issue and Allot Equity Shares on Preferential basis to Certain Identified Non-Promoters.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time and the Companies (Share Capital and Debentures)

Rules, 2014, as amended from time to time and other relevant rules made thereunder (including any statutory modification(s) thereto or reenactment thereof for the time being in force), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), each as amended from time to time, the listing agreements entered into by the Company with BSE Limited on which the equity shares of the Company having face value of Rs. 10/- each (“Equity Shares”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory / regulatory authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of Memorandum of Association and Articles of Association of the Company, and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them

in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, to extent of 6,46,875 (Six Lakhs Forty Six Thousand Eight Hundred and Seventy-Five) Equity shares of face value of Rs.10/- (Rupees Ten only) each fully

paid up for cash, at an issue price of Rs. 32 /- (Rupees Thirty-Two only) per equity share (which includes a premium of Rs. 22/- per equity share), aggregating up to Rs. 2,07,00,000 /- (Rupees Two Crores Seven Lakhs only), determined in accordance with the provisions for cash consideration by way of a preferential issue on a private placement basis (“Preferential Issue”), and on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws to the below mentioned Proposed Allottees from the ‘Non-Promoter’ category as follows:

Sr. No.	Name of the Proposed Allottees	Category	Number of equity shares proposed to be allotted	PAN of the Allottees
1.	Mukesh Saremal Jain	Non-Promoter	31,250	AEEPJ9965K
2.	Tej Manish Shah	Non-Promoter	1,56,250	LDSPS1926B
3.	Parth Gupta HUF	Non-Promoter	93,750	AARHP2099F
4.	Paresh Jain HUF	Non-Promoter	31,250	AAJHP4328P
5.	Dipika Kalpesh Jain	Non-Promoter	31,250	AMGPJ6894D
6.	Vinita Paresh Jain	Non-Promoter	31,250	AEIPJ2241Q
7.	Bhavi Doshi	Non-Promoter	31,250	JSEPD6428L
8.	Parita Doshi	Non-Promoter	31,250	AMTPD4277D
9.	Raj Doshi	Non-Promoter	15,625	FUZPD1052B
10.	Dhruvin Doshi	Non-Promoter	31,250	CCEPD9567P
11.	Roshini Ghadge	Non-Promoter	31,250	AJHPT1421A
12.	Nikita Agarwal	Non-Promoter	15,625	AKTPA4218P
13.	Meena Mittal	Non-Promoter	15,625	AHPPM8791A
14.	Sagar Deshmukh	Non-Promoter	15,625	ASHPD4353L
15.	Chavan Padmakar Kondiba	Non-Promoter	31,250	AXTPC4115C
16.	Sona Sharma	Non-Promoter	21,875	EXWPS4165K
17.	Tushar Dave	Non-Promoter	31,250	AAVPD9959N

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI ICDR Regulations, 2018 for the determination of issue price of equity shares was July 26, 2024, being a Friday being the date which is 30 (Thirty) days prior to the date

of passing of special resolution to approve the proposed preferential issue in terms of Section 62(1)(c) of the Act.

RESOLVED FURTHER THAT the new equity shares shall rank pari-passu with the existing

equity shares of the Company in all respects and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of equity shares.

RESOLVED FURTHER THAT the aforesaid equity shares allotted in terms of this resolution shall be subject to lock-in requirements as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment(s) thereto from time to time.

RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) The Proposed Allottee of equity shares shall be required to bring in 100% of the consideration, for the equity shares to be allotted, on or prior to the date of allotment thereof;
- b) The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottee from its bank account(s);
- c) The preferential issue shall not result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the Company, to any Proposed Allottee or to allottee(s) acting-in-concert;
- d) The pre-preferential shareholding of the Proposed Allottee, if any and equity shares to be allotted shall be under lock-in for such period as may be

prescribed under Chapter V of the SEBI ICDR Regulations;

- e) The equity shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- f) Allotment of equity shares shall only be made in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of equity shares is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission; and
- g) The equity shares after allotment shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be.

RESOLVED FURTHER that the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the

Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval

of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

5. Preferential Allotment of Convertible Warrants to the Promoter, Promoter Group and Certain Identified Non- Promoters.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the

Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory or regulatory authorities, including the BSE Limited on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each ("Equity Shares") are listed (hereinafter collectively referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable, and the enabling provisions in Memorandum and Articles of Association of the Company, and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI,

RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, up to 46,25,030 (Forty Six Lakhs, Twenty Five Thousand and Thirty Only) Fully Convertible Warrants ("Warrants") each convertible into 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each ("the Equity Shares"), to the Promoter, Promoter Group & Non-Promoter group, on preferential basis, in one or more tranches, at an issue price of Rs 32/- (Rupees Thirty Two Only) each, which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs.14,80,00,960 (Fourteen Crore Eighty Lakhs Nine Hundred and Sixty Rupees Only) for cash, on such further terms and conditions as detailed herein below to the below mentioned persons ("Proposed Allottees") by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling AGM, and on such other terms and conditions as set out

herein, subject to applicable laws and regulations, including the provisions of

Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine:

Sr. No.	Name of the Proposed Allottees	Category	Warrants Quantity	PAN of the Allottees
1	Akshay Amarnath Sharma	Promoter	4,68,600	CNBPS5379A
2	Akash Amarnath Sharma	Promoter	6,60,100	BJHPS9733H
3	Amarnath Sharma HUF	Promoter	1,11,030	AAAHA1162R
4	Shweta Akash Sharma	Promoter Group	2,48,015	AEJPT1618N
5	Kiran Amarnath Sharma	Promoter Group	11,68,535	AAXPS7027A
6	Wealth 4 U Hospitality Consultancy Private Limited	Non- Promoter	5,00,000	AAACW9473E
7	Shreeji Capital & Finance Private Limited	Non- Promoter	5,00,000	AABCS1659R
8	Ranvir Singh	Non- Promoter	3,12,500	BCJPS5388F
9	Dinesh Sharma	Non- Promoter	3,12,500	ABIPS9306E
10	Dhruvin Doshi	Non- Promoter	31,250	CCEPD9567P
11	Veer Joisher	Non- Promoter	1,56,250	CARPJ6539E
12	Virali Joisher	Non- Promoter	1,56,250	CAMPJ5436P

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is July 26, 2024.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The conversion of warrants into equity shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be

adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.

- Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- Warrants shall be issued and allotted by the Company only in

dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.
- h) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- i) The Warrants itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants

holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares. In terms of Regulation 166 of the SEBI (ICDR) Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.

- j) The Resulting Equity Shares will be listed and traded on the stock exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem

necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment, listing and to finalize and execute all deeds, documents and writings as may be necessary, proper, desirable or expedient as it may deem fit without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee constituted by Board of the Company or to any Director of the Company or to any other officer(s) or employee(s) of the Company or to any person, individual or firm as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

6. To approve the revision in the remuneration payable to Mr. Akash Sharma, Managing Director of the Company.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof and subject to the any such authority

approval, as may be required, and such other permissions, sanction(s) as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Akash Amarnath Sharma, Managing Director of the Company with effect from this Annual General Meeting for a period of three (3) years including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out and stated below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Akash Sharma within and in accordance with the Act or such other applicable provisions or any amendment thereto and, and be hereby agreed to between the Board of Directors and as may be acceptable to Mr. Akash Sharma.

RESOLVED FURTHER THAT within and in accordance with the Act or such other applicable provisions or any amendment thereto and, be hereby agreed to between the Board of Directors and as may be acceptable to Mr. Akash Sharma notwithstanding that the annual remuneration payable to Mr. Akash Sharma, Managing Director, exceed 5 percent of the net profits of the Company as calculated under Section 198 of the Act and aggregate remuneration payable to Executive Directors, who are promoters, including Mr. Akash Sharma, exceed 11 percent of the net profits of the Company as calculated under

Section 198 of the Act in any financial year to be revised for a period of 3 years.

- a) Salary (including bonus) up to Rs. 3,75,000/- (Rupees Three Lakh Seventy-Five Thousand) per month.
- b) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Akash Sharma shall be entitled to receive remuneration including perquisites, if any etc. up to the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications, the Board of Directors be and is hereby authorized to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, if any etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Akash Sharma be suitably amended to give effect to such modification,

relaxation or variation, subject to such approvals as may be required by law.”

7. To approve the related party transaction(s) proposed to be entered into by the Company during the financial year 2024-25.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’ and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary and pursuant to the recommendation/approval of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to ratify / approve all existing contracts / arrangements / agreements/ transactions and to enter into new/ further contracts / arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto) with below mentioned related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the

Listing Regulations, for stated against respective nature of transactions, on such terms and conditions as the Board of Directors including committee/s may deem fit, up to a maximum aggregate value as specified below for the financial year 2024-25, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

8. To approve appointment of Mr. Jash Dipak Vyas (DIN: 10733555) as an Independent Director, not liable to retire by rotation, for the first term of 5 years.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT “RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder read with Schedule IV to the Act and Regulation 17(1) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory amendment(s), modification(s) or re-enactment thereof, for the time being in force), Mr. Jash Dipak Vyas having DIN 10733555 who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 from a member proposing his candidature for the office of Director of the Company and who has given a declaration that he meets the criteria of independence as per Section 149(6) of the Act and rules framed thereunder and Regulation 16(1) (b) the Listing Regulations and eligible for appointment be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years, that is, [09-09-2024] to [08-09-2029] and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Jash Vyas (DIN: 10733555), as a Non-Executive Independent Director of the Company.”



By order of the Board of Directors

For Anuroop Packaging Limited.

Mrs. Pooja Ketan Shah

Company Secretary

Membership No.- A46746

Date: August 14, 2024.

Place: Mumbai

Registered Office: -Ambiste (BK) Post

Khanital wada, Thane - 421303

CIN: L25202MH1995PLC093625

Website: <https://anurooppackaging.com/>

NOTES:

1. An explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Businesses in the Notice is annexed hereto and forms part of this Notice.
2. Details under of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/reappointment and declaration on qualification to act as a director and not barred from any order of SEBI or any other authority to hold position of director.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY/**

PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF COMPANY. - The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total Share Capital of the Company carrying voting rights. However, A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of Limited Companies,

Societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxyholder shall prove his identity at the time of attending the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

4. During the period beginning 24 hours before the time fixed for the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of prior notice in writing is given to the Company.
5. Details under of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/reappointment and declaration on qualification to act as a director and not barred from any order of SEBI or any other authority to hold position of director.
6. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.
7. The Notice of Annual General Meeting along with the Attendance Slip and Proxy Form are being sent to all the members of the Company, whose names appear on the register of members/record(s) of depositories as on August 12, 2024.
8. The Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for year ended March 31, 2024 will also be available on the Company's website at <https://anurooppackaging.com/> for their download. Members are entitled to receive such communication in physical form, upon making a request to the Company for the same. For any communication, the Members may send a request to the Company's investor email id: info@anurooppackaging.com
9. A route map giving directions to reach the venue of the Annual General Meeting (AGM) is given at the end of the Notice.
10. The Company's Registrar and Transfer Agents (RTA) for its Share Registry Work is M/s. KFin Technologies Limited (K-fin) having their office at Selenium Tower B, Plot Nos. 31 & 32 | Financial District, Nanakramguda | Serilingampally Mandal | Hyderabad – 500032.
11. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the Rules framed there under and pursuant to the circulars issued by the Ministry of Corporate Affairs (MCA) regarding the Green Initiative, the Notice of the AGM inter alia, would be sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ K-fin / Depository Participant and who have not opted to receive the same in physical form. Members are requested to support the Green Initiative by registering/ updating their email addresses, with their Depository Participant.

12. Electronic copy of the Annual Report for 2023-2024 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2023-24 is being sent through permitted mode.
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://anurooppackaging.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com
14. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
15. Members can inspect the registers as required under the Companies Act, 2013, read with Rules (to the extent as permitted and stated under applicable laws) and relevant documents referred to in the Notice will be available for inspection at the Registered Office of the Company during normal business hours, i.e. 10.00 a.m. to 6.00 p.m. on all working days except Saturdays and Sundays, up to and including the date of the AGM.
16. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meetings so that the information required may be made available at the meeting.
17. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, K-Fin Technologies Private Limited (K-Fin) to provide efficient and better services.
18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
19. The Transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 125 of the Companies Act, 2013, during the current Financial Year is not applicable.
20. Voting through electronic means:
 - A. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the companies

(Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by the Company's Registrars and Transfer Agents, KFin Technologies Private Limited (K-fintech), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

- B. The Company has appointed Mr. Anjani Kumar Radheshyam Tripathi, (Proprietary Registration No.: MAH/5495/2014), Advocate in Practice; to act as the Scrutinizer to scrutinize e-voting during the AGM, in a fair and transparent manner.
- C. The Scrutinizer shall immediately after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 2 (Two) working days after the conclusion of the Annual General Meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
- D. The resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.
- E. The results declared along with the Scrutinizer's Report(s) will be placed on the website of the Company (<https://anurooppackaging.com/>) and on K-fintech's website (<https://evoting.kfintech.com.>) immediately after it is declared by the Chairman, or any other person authorized by the Chairman, and the same shall be communicated to BSE Limited.
- F. The facility for voting, either through electronic voting system or poll paper, shall also be made available at the AGM and the Members attending the AGM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM.
- G. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- H. A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.

The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using the NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL.

1. Existing **IDEAS** users can visit the e-Services website of **NSDL** Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDEAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If you are not registered for IDEAS e-Services, the option to register is available at <https://eservices.nsdl.com> .Select “**Register Online for IDEAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL.	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing Myeasi username & password.
	2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your user details are as given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** & Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID - For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on the NSDL e-Voting system.

How to cast your vote electronically and join the General Meeting on the NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining a virtual meeting, you need to click on the "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options
 - a) i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Upon confirmation, the message "Vote cast successfully" will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board

Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@anurooppackaging.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under the "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. Shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID

or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@anurooppackaging.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.

2. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Those members who have registered their email IDs with the Company / their respective Depository Participants are being forwarded Annual report containing the login ID and password for e-voting along with process, manner and instructions by e- mail. For others the copy of Annual report can be down loaded for the Company's website: <https://anurooppackaging.com/> and BSE Limited website: <https://www.bseindia.com/>



CONTACT DETAILS:

Company Secretary

Mrs. Pooja Ketan Shah

Company Secretary and Compliance Officer

Anuroop Packaging Limited

Reg office: Ambiste (BK) Post Khanital wada, Thane - 421303

CIN: L25202MH1995PLC093625

E-mail: info@anurooppackaging.com

Registrar And Transfer Agent**KFin Technologies Limited**

Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Mandal, Hyderabad – 500032.

Tel No.: +91-40-67161606 / 1776 | E-mail: raghu.veedha@kfintech.com, karisma@kfintech.com

E-Voting Agency**National Securities Depository Limited**

Mr. Rahul Rajbar

Email Id: rahul.rajbhar@nsdl.com

Scrutinizer

Mr. Anjani Kumar Radheshyam Tripathi,

Advocate in Practice

Proprietary REGISTRATION NO.: MAH/5495/2014

Mobile No. – 9870199978 | Email Id: shilanjumartripathi@gmail.com

Explanatory Statement Setting Out Material Facts

Under Section 102 Of the Companies Act, 2013

ITEM NO. 2

ANNEXURE - DISCLOSURE PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO DIRECTORS SEEKING APPOINTMENT/RE- APPOINTMENT AT THE AGM.

Name of Director	Mrs. Shweta Akash Sharma
DIN	06829309
Date of Birth	March 03, 1987
Date of First Appointment	Appointed as Executive Director on January 03, 2015
Expertise in Specific General/ Functional Area	Marketing Department
Qualification	She has done her graduation from University of Mumbai and possess a Master's in Business Administration degree from The Institute of Chartered Financial Analysts of India University, Tripura.
Number of Meetings of the Board attended during the year	Eleven (11) meetings were conducted during the Financial Year 2023-2024 in which she was present in all the meetings.
List of Directorship of other Board	She does not hold any other Directorship.
List of Membership/ Chairmanship of Committees of other Public Companies	Not Applicable.
List of listed entities from which she has resigned in past 03 (three) years	Not Applicable.
No. Of Shares held in the Company	Ms. Shweta Akash Sharma is holding 3,25,000 Equity Shares in the Company i.e. 3.05% of the Paid-Up Capital of the Company
Relationship between Directors/ KMP inter-se.	Ms. Shweta Sharma is the wife of Mr. Akash Sharma (Managing Director on Board) and Mr. Akshay Sharma is her brother-in-law who is the CFO of the Company.
Terms and Conditions of appointment or reappointment along with details of remuneration sought to be paid and remuneration last drawn.	No remuneration is paid to Mrs. Shweta Akash Sharma.
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable.
Skills and capabilities required for the role and the manner in which the proposed Directors meets such requirements.	Mrs. Shweta Sharma is responsible for the CRM implementation and advancement of strategies, plans, and systems in place to take your business - customer relationships to higher heights.

ITEM NO. 3

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, and with a view of keeping in mind the Long-Term Prospects and Development of the existing Business Activities of the company, it is proposed to increase the Authorized Share Capital of the Company from Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000/- (One Crore Ten Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each to Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (Rupees One Crore Sixty Lakh) Equity shares of Face Value of Rs. 10/- (Rupees Ten Only) each by addition of Rs. 5,00,00,000 (Rupees Five Crore) to the Capital of the Company.

As a consequence of increase of Authorized Share Capital of the Company, the existing Authorized Share Capital Clause in Memorandum of Association of the Company be altered accordingly. Pursuant to section 61 and other applicable provisions of the Companies Act, 2013, the resolutions set forth in Item No. 1 require members' approval by way of an Ordinary Resolution

The altered set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours. The Board of Directors recommends the above ORDINARY RESOLUTION for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway,

concerned or interested in the above resolution.

ITEM NO. 4

The Board of Directors of the Company, at its meeting held on August 14, 2024, approved the raising of funds of up to Rs. 207 lacs by creating, issuing, offering and allotting to the extent of 6,46,875 (Six Lakhs Forty-Six Thousand Eight Hundred and Seventy-Five) Equity shares of face value of Rs.10/- (Rupees Ten only) each of the Company to the "Proposed Allotees", which are not a promoter or member of the promoter group of the Company, by way of a preferential issue on a private placement basis ("Preferential Issue") at an issue price of Rs. 32 /- (Rupees Thirty-Two only) per equity share (which includes a premium of Rs. 22/- per equity share.

The Proposed Allotees have confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") to subscribe to the equity shares to be issued pursuant to the Preferential Issue.

The special resolution proposed as an item of the Notice, has been proposed pursuant to the provisions of Section 23(1)(b), 42, 62 of the Companies Act, 2013 and Chapter V of SEBI ICDR Regulations, 2018.

The offer for the proposed allotments shall be made in the prescribed Form PAS-4 under the Rule 14 (1) of Companies (Prospectus and Allotment of Securities) Rules, 2014.

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI ICDR Regulations, 2018

and subsequent amendments thereto is as stated below. As per Section 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the consent of the shareholders is sought for issuing the equity shares as stated in the resolution on a preferential basis.

1. Particulars of the offer including date of passing of Board resolution:

The Board of Directors at its meeting held on August 14, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment to extent of 6,46,875 (Six Lakhs Forty-Six Thousand Eight Hundred and Seventy-Five) Equity shares of Face value of Rs.10/- (Rupees Ten only) each fully paid up for cash, at an issue price of Rs. 32 /- (Rupees Thirty-Two only) per equity share (which includes a premium of Rs. 22/- per equity share), aggregating up to Rs. 2,07,00,000 /- (Rupees Two Crores Seven Lakhs only), determined in accordance with the provisions for cash consideration by way of a preferential issue on a private placement basis ("Preferential Issue"), to the below mentioned Proposed Allottees from the 'Non-Promoters'.

2. Objects of the preferential issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

- i. **Expansion of business** - Expansion of business by way of buying new machineries/furniture's and fixtures for the factory and enhancing the overall production in corrugated boxes.
- ii. **Repayment of Secured/Unsecured Loans/Creditors** - Repayment or pre-payment in full or part, of certain identified secured, unsecured loans availed & creditors of the Company.
- iii. **Investment in Subsidiary** - For undertaking investments in or providing loans to the subsidiary of the Company for the purposes of development of existing or new business, either in the form of equity / quasi -equity / unsecured loan.
- iv. **Working Capital for existing business** - Issue Proceeds will be utilized for the working capital of the Company.
- v. **General Corporate Purpose** - Up to 20% (twenty percent) of the Issue Proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Sr No.	Particulars	Total estimated amount to be utilized for each of the Objects* (IN INR)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Expansion of Business	51,75,000	Within a period of 18 months.
2	Repayment of Secured / Unsecured Loans / Creditors	20,70,000	

4	Investment/Providing Loans in Subsidiary	51,75,000
5	Working Capital for existing business	41,40,000
6	General Corporate Purposes	41,40,000
	Total	Rs. 2,07,00,000

Accordingly, the entire proceeds of preferential issue shall be utilized by the Board in furtherance of above objective(s) only. However, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

3. Maximum number of specified securities to be issued:

The Company is proposing to issue to the extent of 6,46,875 (Six Lakhs Forty-Six Thousand Eight Hundred and Seventy-Five) Equity shares of face value of Rs.10/- (Rupees Ten only) each to the Proposed

Allottees in terms of the Chapter V of SEBI ICDR Regulations, 2018.

4. Intent of the promoters, directors or key managerial personnel of the issuer and proposed allottee to subscribe to the offer:

The Proposed Allottees are would fall under the 'non-promoter' category. The said allottees propose to subscribe for of 6,46,875 (Six Lakhs Forty-Six Thousand Eight Hundred and Seventy-Five) Equity shares of face value of Rs.10/- (Rupees Ten only) each on a preferential basis is necessitated to fulfill the objects as mentioned above.

None of the Directors, Promoters or Key Managerial Personnel intends to subscribe to any shares pursuant to this preferential issue of equity shares.

5. Amount which the company intends to raise by way of preferential issue:

Aggregating up to Rs. 2,07,00,000 /- (Rupees Two Crores Seven Lakhs only). The consideration for the proposed issue shall be received in cash by way of banking channel only.

6. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of equity shares is proposed to be made to the Proposed Allottees, who are individuals belonging to 'Non-Promoter' category.

7. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price:

The Company has not made any preferential allotment during the financial year 2023-24.

8. Basis or justification for the price (including the premium, if any) has been arrived at:

In terms of the SEBI ICDR Regulations, 2018, the offered price at which the equity shares can be issued is Rs. 30.08 per equity share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is not less than the higher of the following:

- i. 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date;
- ii. 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date.

The articles of association of the Company does not provide for any method of determination for valuation of shares.

The Proposed Preferential Issue shall not result in a change in control, or allotment of

more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s).

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations.

9. Consequential changes in the voting rights and change in management:

As a result of the proposed preferential issue of equity shares, there will be no change in the control or management of the Company. However, voting rights will change with the shareholding pattern. The proposed preferential issue of equity shares shall be ranked as pari-passu with the existing share capital in all respects, with no other material or specific terms associated.

10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, and the percentage of pre and post-preferential issue capital that may be held by them:

S. No	Name of the Proposed Allottee and Ultimate beneficial owner	Class of Allottee	Pre - Preferential issue shareholding	No. of Equity Shares to be Allotted	% of Post issue capital	PAN NUMBER
1	Mukesh Saremal Jain	Non-Promoter	NIL	31,250	0.20	AEEPJ9965K
2	Tej Manish Shah	Non-Promoter	NIL	1,56,250	0.98	LDSPS1926B
3	Parth Gupta HUF <i>(Ultimate Beneficial Owner – Parth Gupta)</i>	Non-Promoter	5,000	93,750	0.62	AARHP2099F
4	Paresh Jain HUF <i>(Ultimate Beneficial Owner – Paresh Jain)</i>	Non-Promoter	NIL	31,250	0.20	AAJHP4328P
5	Dipika Kalpesh Jain	Non-Promoter	NIL	31,250	0.20	AMGJP6894D
6	Vinita Paresh Jain	Non-Promoter	NIL	31,250	0.20	AEIPJ2241Q
7	Bhavi Doshi	Non-Promoter	NIL	31,250	0.20	JSEPD6428L
8	Parita Doshi	Non-Promoter	NIL	31,250	0.20	AMTPD4277D
9	Raj Doshi	Non-Promoter	NIL	15,625	0.10	FUZPD1052B
10	Dhruvin Doshi	Non-Promoter	NIL	31,250	0.20	CCEPD9567P
11	Roshini Ghadge	Non-Promoter	NIL	31,250	0.20	AJHPT1421A
12	Nikita Agarwal	Non-Promoter	NIL	15,625	0.10	AKTPA4218P
13	Meena Mittal	Non-Promoter	NIL	15,625	0.10	AHPPM8791A
14	Sagar Deshmukh	Non-Promoter	NIL	15,625	0.10	ASHPD4353L
15	Chavan Padmakar Kondiba	Non-Promoter	NIL	31,250	0.20	AXTPC4115C
16	Sona Sharma	Non-Promoter	NIL	21,875	0.14	EXWPS4165K
17	Tushar Dave	Non-Promoter	NIL	31,250	0.20	AAVPD9959N

It is also confirmed that:

- a) All the Proposed Allottees are ultimate beneficial owners for their above respective shareholdings;
- b) The Company has obtained and verified the details of the Permanent Account Number (PAN) of each of the Proposed Allottee.

12. Lock-in Period:

The pre-preferential allotment shareholding of the proposed allottees (if any) and the equity shares to be allotted on preferential basis, shall be subject to lock-in, in accordance with Regulation 167 of the SEBI ICDR Regulations, 2018.

13. The current and proposed status of the Proposed Allottee post preferential issue:

The Proposed Allottee(s) are the 'non-promoter' category. There will be no change in the status of the Proposed Allottee(s) post the preferential issue.

14. Shareholding pattern of the issuer before and after preferential issue:

The pre-issue and Post-Issue Shareholding Pattern is attached herewith as 'Annexure-1'.

15. Time frame within which the preferential issue shall be completed:

In terms of Regulation 170 of the SEBI ICDR Regulations, the preferential allotment of

equity shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution mentioned here.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

16. Issue Price and Relevant Date:

The Company intends to raise an amount to the extent of Rs. Rs. 2,07,00,000 /- (Rupees Two Crores Seven Lakhs only) by issuing to extent of 6,46,875 (Six Lakhs Forty-Six Thousand Eight Hundred and Seventy-Five) Equity shares of face value of Rs.10/- (Rupees Ten only) each fully paid up for cash, at an issue price of Rs. 32 /- (Rupees Thirty-Two only) per equity share (which includes a premium of Rs. 22/- per equity share). The issue price is determined in accordance with the preferential issue guidelines given in SEBI ICDR Regulations, 2018 and subsequent amendments thereto which is based on the relevant date i.e., 26-07-2024, Friday, which is thirty days prior to this meeting of shareholders

17. Name and address of valuer who performed valuation:

ValuGenius Advisors LLP

Registered Valuer Entity | IBBI Registration No. IBBI/RV-E/07/2023/197

401, Purva Plaza, opp. Adani Electricity, Shimpoli Road, Borivali West, Mumbai 400 092

(Name of the Valuer – CA Jainam Shah - Partner) | COP No. COP/05/ONL/20-21/345 | Email: jainam@ValuGenius.in

18. Undertaking:

- The Proposed Allottee(s) have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- The Company is in compliance with the conditions for continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.
- None of the directors of the Company are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable. Further, none of the Company's directors are fugitive economic offenders, as defined under the SEBI (ICDR) Regulations.
- The Proposed Allottee(s) are eligible under all statutory laws including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and qualified for above referred preferential allotment; and, they are not barred by the Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs or any other statutory authority including any court or tribunal for the aforesaid preferential allotment.
- that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;
- that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these

regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

19. Practicing Company Secretary's Certificate:

The certificate from M/s. Alpi Nehra & Associates, Practicing Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible on the website of the Company <https://anurooppackaging.com/>.

20. SEBI Takeover code:

In accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Proposed Allottee would not be under obligation to give an open offer to the public.

21. Approvals:

The Company will take the necessary steps to obtain the required approvals from the Stock Exchange, SEBI, and any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares.

22. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

As a result of the proposed preferential issue of equity shares, there will be no change in the control or management of the Company.

However, voting rights will change with the shareholding pattern. The proposed preferential issue of equity shares shall be ranked as pari-passu with the existing share capital in all respects, with no other material or specific terms associated. The percentage of post preferential issue capital of the Allottee(s) is mentioned in Point 10 above.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested (financially or otherwise) in the above referred resolution.

The Board of Directors recommends the resolution(s) set out as the sole item of this Notice for the issue of equity shares, on a preferential basis, to the Proposed Allottee by way of special resolution(s).

ITEM NO. 5

The Special Resolution contained in Item No.5 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 46,25,030 (Forty Six Lakhs Twenty Five Thousand and Thirty) Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each (“the Equity Shares”), to the Promoter, Promoter Group & Non-Promoter group, on preferential basis, in one or more tranches, at an issue price of Rs 32/- (Rupees Thirty Two Only) each, which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs.14,80,00,960 (Fourteen Crore Eighty Lakhs Nine Hundred and Sixty Rupees Only), for cash as per the details disclosed in the respective resolution. The preferential issue

shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on August 14, 2024. The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations, 2018 for Item No. 1 of the Notice. The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

- 1. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price.**

The Board of Directors at its meeting held on August 14, 2024 has approved, subject to the approval of the Members and such other approvals as may be required, to issue and allot up to 46,25,030 (Forty-Six Lakhs Twenty Five Thousand and Thirty) Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs 32/- (Rupees Thirty-Two Only) each (“the Equity Shares”), to the Promoter, Promoter

Group & Non-Promoters, on preferential basis

2. Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of the Company are listed on BSE Limited. In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issues has to be calculated as:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
- b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 30.08/- each. Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis. The said report is available on the website of the Company at <https://anurooppackaging.com>.

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottees at Rs. 32/- (Rupees Thirty-Two Only) being not less than the floor

price computed in accordance with Chapter V of the SEBI ICDR Regulations.

3. Amount which the company intends to raise by way of such securities.

Aggregate amount of up to Rs.14,80,00,960 (Fourteen Crore Eighty Lakhs Nine Hundred and Sixty Rupees Only) for cash.

4. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is July 26, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution.

5. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

- i. **Expansion of business** - Expansion of business by way of buying new machinery /furniture's and fixtures for the factory and enhancing the overall production in corrugated boxes.
- ii. **Repayment of Secured/Unsecured Loans/Creditors** - Repayment or pre-payment in full or part, of certain identified secured, unsecured loans availed & creditors of the Company.
- iii. **Investment in Subsidiary** - For undertaking investments in or providing loans to the subsidiary of the Company for the purposes of development of existing and new business, either in the form of equity / quasi equity / unsecured loan.

- iv. **Working Capital for existing business** - Issue Proceeds will be utilized for the working capital of the Company.
- v. **General Corporate Purpose** - Up to 20% (twenty percent) of the Issue Proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate

exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Sr No.	Particulars	Total estimated amount to be utilized for each of the Objects* (IN INR)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Expansion of Business	Rs. 3,70,00,240	Within 18 months from receipt of entire funds for the Warrants (as set out herein).
2	Repayment of Secured / Unsecured Loans / Creditors	Rs. 1,48,00,096	
4	Investment/Providing Loans in Subsidiary.	Rs. 3,70,00,240	
5	Working Capital for existing business	Rs. 2,96,00,192	
6	General Corporate Purposes	Rs. 2,96,00,192	
	Total	Rs.14,80,00,960	

*Considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects

are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and

increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

6. Monitoring of Utilization of Funds

Since the proceeds from the Issue are not more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 a SEBI registered external credit rating agency is not required to monitor the use of proceeds of this preferential issue.

Name and address of valuer who performed valuation.

ValuGenius Advisors LLP

Registered Valuer Entity

IBBI Registration No. IBBI/RV-E/07/2023/197

401, Purva Plaza, opp. Adani Electricity, Shimpoli Road, Borivali West, Mumbai 400 092

(Name of the Valuer – CA Jainam Shah - Partner)

COP No. COP/05/ONL/20-21/345 | Email: jainam@ValuGenius.in

7. Principal terms of Assets charged as securities: Not Applicable.

8. Material terms of raising such securities:

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

A. Tenure: The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

B. Conversion and other related matters:

- i. The Warrant holder shall have the right to convert the Warrants into fully paid-up Equity Shares of the Company of Face value of Rs. 10 (Indian Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("Conversion Date").
- ii. The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- iii. Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed

- under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- iv. The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
 - v. The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
 - vi. The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
 - vii. The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion

Notice in accordance with Paragraph B(i) above.

C. Lock-in: The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

D. Rights: The Warrants shall not carry any voting rights until they are converted into equity shares.

9. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

10. Valuation for consideration other than cash: Not Applicable

11. The intent of the promoters, directors or key management personnel or senior management of the issuer to subscribe to the offer:

Promoter & Promoter Group, directors and Key Managerial Personnel are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the allottee table.

12. The Shareholding Pattern of the issuer before and after the preferential issue.

The pre issue and Post Issue Shareholding Pattern is attached herewith as "Annexure - 1".

13. Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or

permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock exchange(s) or other concerned authorities.

14. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

No new preferential issue was proposed during the financial year.

15. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees:

Sr. No.	Name of the Proposed Allottees	Category	Warrants Quantity	PAN of the Allottees
1	Akshay Amarnath Sharma	Promoter	4,68,600	CNBPS5379A
2	Akash Amarnath Sharma	Promoter	6,60,100	BJHPS9733H
3	Amarnath Sharma HUF (Ultimate Beneficial Owners - Amarnath Sharma)	Promoter	1,11,030	AAAHA1162R
4	Shweta Akash Sharma	Promoter Group	2,48,015	AEJPT1618N
5	Kiran Amarnath Sharma	Promoter Group	11,68,535	AAXPS7027A
6	Wealth 4 U Hospitality Consultancy Private Limited (Ultimate Beneficial Owners - Anup Enterprises, Proprietor Janak Chitalia)	Non- Promoter	5,00,000	AAACW9473E
7	Shreeji Capital & Finance Private Limited (Ultimate Beneficial Owners – Urvi Nimesh Chitalia)	Non- Promoter	5,00,000	AABCS1659R
8	Ranvir Singh	Non- Promoter	3,12,500	BCJPS5388F
9	Dinesh Sharma	Non- Promoter	3,12,500	ABIPS9306E
10	Dhruvin Doshi	Non- Promoter	31,250	CCEPD9567P
11	Veer Joisher	Non- Promoter	1,56,250	CARPJ6539E
12	Virali Joisher	Non- Promoter	1,56,250	CAMPJ5436P

16. The current and proposed status of the Proposed Allottee post preferential issue:

As mentioned above, the Proposed Allottees are Promoters, Promoter Group and Certain Identified Non-Promoters of the Company and such status will continue to remain the same post the Preferential Issue.

17. Lock-in Period:

- The Warrants to be allotted shall be subject to lock-in in accordance with

Chapter V of the SEBI ICDR Regulations.

- The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI (ICDR) Regulations, 2018.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

18. Pending Preferential Issue

Presently there has been no preferential issue pending or in process except as proposed in this notice.

19. Payment of Consideration:

In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Convertible Warrants will be payable at the time of subscription to the Convertible Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.

A Convertible Warrant balance exercise price equivalent to the 75% of the issue price shall be, at the option of the allottee, payable by the Proposed Allottee(s) at the time of exercising the Convertible Warrant. In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

20. Practicing Company Secretary's Certificate

The certificate from M/s. Alpi Nehra & Associates, Practicing Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the

meeting and will also be made available on the Company's website and will be accessible on the website of the Company <https://anurooppackaging.com/>

21. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower.

None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

22. Undertaking:

- The Proposed Allottee(s) have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- The Company is in compliance with the conditions for continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.
- None of the directors of the Company are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable. Further, none of the Company's directors are fugitive economic offenders, as defined under the SEBI (ICDR) Regulations.

- The Proposed Allottee(s) are eligible under all statutory laws including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and qualified for above referred preferential allotment; and, they are not barred by the Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs or any other statutory authority including any court or tribunal for the aforesaid preferential allotment.
- That the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;
- That if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

Except for the Director of the Company and his relatives, none of the other Directors or Key Managerial Personnel of the Company, including their relatives are in, anyway, concerned or interested, in the above resolution.

ITEM NO. 6

Mr. Akash Amarnath Sharma has been serving on the Board of the Company as a Director, since January 03, 2015 and he has been serving as a Managing Director of the Company since July 06, 2018. Further, Mr. Akash Sharma was re-appointed as Managing Director of the Company for a period of 5 (Five) consecutive years w.e.f. August 26, 2023, by the shareholders in the Annual General Meeting of the Company.

With his extraordinary skills of marketing, immense hard work and overall, 15 years of experience, Mr. Akash is spearheading the company successfully. Mr. Akash Sharma has provided a keen and commendable contribution to overall growth of the Company. Mr. Akash Sharma has leadership skills and meticulous attention to execution, enabled the Company towards operational excellence, technological advancements, new product line up, and continuous innovation.

Mr. Akash Sharma was re-appointed as Managing Director of the Company for a period of 5 (Five) consecutive years in the annual general meeting of the Company held on September 27, 2023. He is drawing up remuneration of Rs. 10,80,000 per annum.

Considering the rich experience and the responsibilities shouldered by Mr. Akash Sharma, who is responsible for overall operations and growth of the Company, including addition of new customer, developing strategy plans, monitoring performance of various business units / functions against their annual targets and provides corrective actions, the Board of Directors in their meeting held on August 14, 2024 as recommended by the Nomination

and Remuneration Committee, recommended to increase the remuneration of Mr. Akash Sharma from Rs. 10,80,000/- per annum. The revised remuneration will be up to Rs. 45,00,000/- per annum, calculated as per the provisions of Section 198 of the Companies Act, 2013 subject to perquisites and other benefits etc., to be paid for a period of three (3) years from the date of this Annual General Meeting.

The aggregate amount of remuneration payable to Mr. Akash Sharma and total

managerial remuneration payable to the Executive Director(s) of the Company taken together in any financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013.

The terms of appointment including payment of managerial remuneration and perquisites, in addition to the applicable policies of the Company, are given below, subject to such revision as the Board/ Nomination & Remuneration Committee of the Board may sanction from time to time:

Particulars	Terms of remuneration
Gross Salary	Up to Rs. 3,75,000/- per month (Gross Salary includes Basic Salary, Conveyance Allowance and Special Allowance, if any and required)
Commission	The Commission payable to Mr. Akash Sharma shall be recommended by Nomination and Remuneration Committee based upon the performance of the Company.
Income from Associate Companies or subsidiary Companies, subject to revision by their board.	N.A.
Employee Stock Options	N.A.

Other Condition(s):

1. Contribution towards Provident Fund, Superannuation Fund, Annuity Fund, National Pension Scheme shall be as per the policy of the Company, if any formed.
2. Gratuity and/or contribution to the Gratuity Fund of Company shall be as per the policy of the Company or as per applicable law.
3. Other perquisites - such other perquisites and allowances as per the policy / rules of the Company in force and/ or as may be approved by the Board from time to time.

4. Reimbursement of all actual expenses or charges incurred by Mr. Akash Sharma for and on behalf of the Company in furtherance of its business or objectives.

Explanation:

- a) For the purpose of leave travel concession and medical expenses, it includes family of Mr. Akash Sharma which comprises of spouse and children of Mr. Akash Sharma.
- b) Perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

- c) The aforesaid remuneration payable to Mr. Akash Sharma can be revised from time to time by the Board of Directors or its Committee based on the approval of Members.

financial year, the Company has no profits or its profits are inadequate, the above-mentioned remuneration, commission, perquisites and other benefits etc. and subsequent revisions, if any will be paid as minimum remuneration as per the provisions of the Act.

Notwithstanding the foregoing but subject to the provisions of the Act, where in any

Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information:																																
1.	Particulars	Mr. Akash Amarnath Sharma																														
	Nature of industry	The Company is engaged in manufacturing business of corrugated boxes.																														
2.	Date or expected date of commencement of commercial production	The Company carries on Manufacturing business of corrugated boxes since its incorporation.																														
3.	In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable.																														
4.	Financial performance based on given indicators.	<p>Standalone Financial Results:</p> <table> <tr> <th>Particulars</th><th>F.Y 2023-2024</th><th>F.Y 2022-2023</th></tr> <tr> <td>Profit (Loss) after Tax</td><td>1,19,35,188</td><td>1,02,05,857</td></tr> <tr> <td>Net Worth (Includes Other Equity)</td><td>16,63,96,519</td><td>15,44,61,333</td></tr> <tr> <td>Turnover (Revenue from Operations)</td><td>13,61,58,114</td><td>8,02,12,601</td></tr> <tr> <td>Earnings Per Share</td><td>1.13</td><td>0.96</td></tr> </table> <p>Consolidated Financial Results:</p> <table> <tr> <th>Particulars</th><th>F.Y 2023-2024</th><th>F.Y 2022-2023</th></tr> <tr> <td>Profit (Loss) after Tax</td><td>4,09,60,723</td><td>2,64,04,013</td></tr> <tr> <td>Net Worth (Includes Other Equity)</td><td>25,72,12,064</td><td>21,62,51,341</td></tr> <tr> <td>Turnover (Revenue from Operations)</td><td>27,84,85,695</td><td>21,79,20,574</td></tr> <tr> <td>Earnings Per Share</td><td>3.84</td><td>2.55</td></tr> </table>	Particulars	F.Y 2023-2024	F.Y 2022-2023	Profit (Loss) after Tax	1,19,35,188	1,02,05,857	Net Worth (Includes Other Equity)	16,63,96,519	15,44,61,333	Turnover (Revenue from Operations)	13,61,58,114	8,02,12,601	Earnings Per Share	1.13	0.96	Particulars	F.Y 2023-2024	F.Y 2022-2023	Profit (Loss) after Tax	4,09,60,723	2,64,04,013	Net Worth (Includes Other Equity)	25,72,12,064	21,62,51,341	Turnover (Revenue from Operations)	27,84,85,695	21,79,20,574	Earnings Per Share	3.84	2.55
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Earnings Per Share	3.84	2.55																														
5.	Foreign investments or collaborations, if any	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years.																														

II. Information about the appointee:

6.	Background details	Mr. Akash Sharma is a Commerce Graduate (B.COM) from Mumbai University. He started his career in early age after completing his higher secondary education with a meagre seed capital and with immense dedication, he joined Anuroop Packaging Private Limited (Corrugated box Manufacturers) as an Executive Director in 2015. With his extraordinary skills of marketing, immense hard work and overall, 15 years of experience, Mr. Akash is spearheading the company successfully as the result doubled the turnover within 2 years of acquisition of the manufacturing plant and he converted the plant into two semi-automatic plant and now leading towards converting the plant into a fully automatic plant.
7.	Past remuneration (Per Month)	Mr. Akash Sharma draws a remuneration of Rs. 90, 000 per month.
8.	Recognition or awards	Not Applicable
9.	Job profile and his suitability	<p>Mr. Akash Amarnath Sharma has been serving on the Board of the Company as a Director, since January 03, 2015 and he has been serving as a Managing Director of the Company since July 06, 2018. Further, Mr. Akash Sharma was re-appointed as Managing Director of the Company for a period of 5 (Five) consecutive years w.e.f. September 27, 2023 by the shareholders in the Annual General Meeting of the Company.</p> <p>With his extra-ordinary skills of marketing, immense hard work and overall, 15 years of experience, Mr. Akash is spearheading the company successfully. Mr. Akash Sharma has provided keen and commendable contribution to overall growth of the Company. Mr. Akash Sharma has leadership skills and meticulous attention to execution, enabled the Company towards operational excellence, technological advancements, new product line up, and continuous innovation.</p> <p>Hence, considering the rich experience and the responsibilities shouldered by Mr. Akash Sharma, who is responsible for overall operations and growth of the Company, including addition of new customer, developing strategy plans, monitoring performance of various business units / functions against their annual targets and provides corrective actions, the Board of Directors in their meeting held on August 14, 2024 as recommended by the Nomination and Remuneration Committee, recommended to increase the remuneration of Mr. Akash Sharma from Rs. 10,80,000/- per annum. The revised remuneration will be Up to Rs. 45,00,000/- per annum calculated as per the provisions of Section 198 of the Companies Act, 2013 subject to perquisites and other benefits</p>

		etc., to be paid for a period of 3 years from the date of this Annual General Meeting.
10	Remuneration proposed	Up to Rs. 3,75,000/- per month (Gross Salary includes Basic Salary, Conveyance Allowance and Special Allowance, if any and required).
11	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Mr. Akash Sharma, has been drawing remuneration in this range for the past several years, therefore, retaining him at this remuneration is imperative.
12	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Akash Sharma is holding 8,65,000 Equity Shares in the Company i.e. 8.11% of the Paid-Up Capital of the Company. Mr. Akash Sharma is the husband of Mrs. Shweta Sharma (Director on Board) and he is the brother of Mr. Akshay Sharma (CFO of the Company).
III. Other information:		
13.	Reasons of loss or inadequate profits	If, the Company has no profits or its profits are inadequate, the above-mentioned remuneration, commission, perquisites and other benefits etc., including subsequent revisions, if any will be paid as minimum remuneration as per the provisions of the Act.
14.	Steps taken or proposed to be taken for improvement	Company is focusing on expansion of its business by adding a new fully automatic plant and also by Adding new customer's base.
15.	Expected increase in productivity and profits in measurable terms	In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

Mr. Akash Sharma being interested in the resolution set out in item no. 6. and his relatives may be deemed to be interested in the said resolution, to the extent of their shareholding in the Company. Except them, none of the Directors or Key Managerial Personnel(s) of the Company or their relatives are in any way, concerned or

interested either financially or otherwise, in the resolution set out in Item no. 6

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope, and

implications of the items of business and to take decision thereon.

The Board of Directors of your Company recommends that the Special Resolution under Item no. 6 be passed in the interest of your Company.

The aggregate remuneration of all Directors including Independent Directors may exceed 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, during their tenure of appointment. Accordingly, approval of members of the Company is being sought in terms of Section 197 of the Companies Act, 2013 for payment of remuneration to all Directors including Independent Directors notwithstanding that aggregate remuneration of all Directors may exceed from 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013.

All Directors and their relatives may be considered as interested in this resolution. Except the aforesaid, none of the Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned Resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the Special Resolution set forth in Item No. 6 for approval of the Members.

ITEM NO. 7

As per the provisions of Section 188 of the Companies Act, 2013 ('Act'), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders.

With effect from 1st April, 2022, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), mandates prior approval of the Shareholders through ordinary resolution for all 'material' Related Party Transactions.

For this purpose, a transaction with a Related Party shall be considered 'material', if such transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed Rs. 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

SEBI, vide its circular dated 30th March, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to 1st April, 2022, which continues beyond this date and if it becomes material as per the materiality threshold provided above, requires approval of the shareholders.

The above-mentioned Related Party Transaction is in the ordinary course of business and on an arm's length basis. The transaction shall also be reviewed/monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders.

Any subsequent 'Material Modification' in the proposed transaction, as defined by the Audit Committee as a part of Company's 'Policy on Related Party Transactions', shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

The Board recommends passing of the Ordinary Resolutions as set out in Item no.7 of this Notice, for approval by the Members of the Company.

Mr. Akash Sharma, Mrs. Shweta Sharma and their relatives are deemed to be concerned or interested in these resolutions. None of

other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolutions, as set out in Item nos. 8 of this Notice.

Sr No.	1
Name of the Related Party	Mr. Akash Sharma
Nature of Transactions	Loan & Advance – Given & Repaid and such other transactions.
Name of Director or Key Managerial Personnel who is related, if any	Mrs. Shweta Sharma and Mr. Akshay Sharma
Nature of Relationship	Mrs. Shweta Sharma – Spouse Mr. Akshay Sharma – Brother
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	Up To Rs. 10 Crores
Any other information relevant or important for the Members to take decision on the proposed resolution	The transactions as referred under the Column “Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on May 30, 2024. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board.

Sr No.	2
Name of the Related Party	Mrs. Shweta Sharma
Nature of Transactions	Loan & Advance – Given & Repaid and such other transactions.
Name of Director or Key Managerial Personnel who is related, if any	Mr. Akash Sharma and Mr. Akshay Sharma
Nature of Relationship	Mr. Akash Sharma – Spouse Mr. Akshay Sharma – Brother-in-Law.

Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	Up to Rs. 10 Crores
Any other information relevant or important for the Members to take decision on the proposed resolution	The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on May 30, 2024. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board.

Sr No.	3
Name of the Related Party	M/s Shivanshi Industries Private Limited
Nature of Transactions	Loan & Advance – Given & Repaid and such other transactions.
Name of Director or Key Managerial Personnel who is related, if any	Mr. Akshay Sharma, CFO of the Company is the Director & Shareholder in Shivanshi Industries Private Limited
Nature of Relationship	Mr. Akshay Sharma is the Director & Shareholder in Shivanshi Industries Private Limited
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	Up to Rs. 10 Crores
Any other information relevant or important for the Members to take decision on the proposed resolution	The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on May 30, 2024. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board.

Information pursuant SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023

The proposed transactions mentioned below, would be purely operational/integral part of the operations of the Company and in ordinary course of business with terms and

conditions that are generally prevalent in the industry segments that the Company operates.

1. Details of Summary of information provided by the management to the Audit Committee

A. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);

1. Mr. Akash Sharma - Managing Director of the Company
2. Mrs. Shweta Sharma - Spouse of Mr. Akash Sharma; who is an MD on the Board.
3. Shivanshi Industries Private Limited - Sister concern of the Company and that of its material subsidiary.

B. Name of the Directors or key managerial personnel who is related, if any and nature of relationship:

1. Mr. Akash Sharma is the husband of Mrs. Shweta Sharma (Director on Board) and he is the brother of Mr. Akshay Sharma (CFO of the Company).
2. Mrs. Shweta Sharma is the wife of Mr. Akash Sharma (Managing Director on Board) and Mr. Akshay Sharma is her brother-in-law who is the CFO of the Company.
3. Mr. Akshay Sharma, CFO of the Company is the Director & Shareholder in Shivanshi Industries Private Limited.

C. Nature, material terms, monetary value and particulars of contracts or arrangement (for all related party transactions mentioned in above table):

Nature: Loan & Advance – Given & Repaid

Material Terms and particulars of the contract or arrangement: As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.

Maximum Value of the Transactions per annum: Rs. 10 Crores per annum.

2. Justification for the transaction (for all related party transactions mentioned in above table):

The proposed transaction(s) as mentioned in the above table may be required to execute if needed and beneficial to the Company. The reason is that if above transactions required to execute then it will be in the interest of the Company that those transactions should be entered with related parties if same or low price/consideration need to pay rather than paying high/same price/consideration to other unrelated parties which might be new in market without credit history and involve long time to execute transactions.

The Company benefits through operational synergies, cost optimization, assurance of product/ service quality, utilizing the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilization of strong R&D and design capabilities. Financial assistance would drive growth in subsidiary's/associate's business and will enable them to innovate, scale up and pursue growth opportunities in a more focused manner.

The Management has provided the Audit Committee with the relevant details, as

required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with above mentioned parties for an aggregate value as mentioned in the above table to be entered in FY 2024-25. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business.

3. Details of transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary (for all related party transactions mentioned in above table):

a) details of the source of funds in connection with the proposed transaction;

The financial assistance/investment would be from own funds/internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance/making investment.

b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; - cost of funds; and – tenure: Not applicable.

c) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security:

The financial assistance in the form of loan/intercorporate deposit, if any provided,

will be on an arm's length basis considering the following:

- i. The nature and tenor of loan/ICD;
 - ii. The opportunity cost for the Company from investment in alternative options; and
 - iii. The cost of availing funds for the Company and for the related party
- d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT:**

The funds shall be used for operational activities and other business requirements of the Company to whom funds are provided and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries/ associates/joint ventures/related parties.

4. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder (for all related party transactions mentioned in above table):

All transactions with related parties defined as per Section 2(76) of the Companies Act, 2013 are being reviewed for arm's length testing internally.

Company's Related Party Transaction Policy and governance policies with respect to negotiation with third parties are being followed for all related party transactions as defined under SEBI Listing Regulations. These related party transactions are also being approved by the Audit Committee and being reviewed by it on a quarterly basis.

5. Any other information that may be relevant (for all related party transactions mentioned in above table):

All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Promoter & Promoters Group entities holding share(s) will vote on the above Resolution.

The Board considers that the existing arrangements with above parties are in ordinary course of business and at arm's length basis.

None of the Directors and Key managerial personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution, except Mr. Akash Sharma, Mrs. Shweta Sharma and their relatives.

Accordingly, based on review and approval of the Audit Committee, the Board of Directors recommend the ordinary resolution contained in Item No. 7 of the accompanying Notice to the shareholders for approval.

ITEM NO. 8

To appoint Mr. Jash Vyas (DIN: 10733555) as an Independent Director of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act,

appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Jash Vyas (DIN: 10733555) be appointed as an Independent Director on the Board of the Company. The appointment of Mr. Jash Vyas shall be effective upon approval by the members in the Meeting.

Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on August 14, 2024 approved the appointment of Mr. Jash Dipak Vyas subject to members approval as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing from the date of Annual General Meeting i.e. September 09, 2024 till September 08, 2029.

Mr. Jash Dipak Vyas is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Jash Dipak Vyas as per the provisions of the Act and SEBI Listing Regulations including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing

Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Jash Vyas fulfils the conditions for his appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

Mr. Jash Dipak Vyas possesses the required skills, knowledge, and experience as identified by the Board in the fields of Finance & Risk management, operations management, Start-up Development and General Management.

Further, Mr. Jash Vyas possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director and is a person of high integrity and repute.

Considering his expertise and knowledge, the Board considers that the appointment of Mr. Jash Dipak Vyas as an Independent Director of the Company will be in the interest of the Company, and hence, it

recommends appointment of Mr. Jash Dipak Vyas as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing from the date of Annual General Meeting i.e. September 09, 2024 till September 08, 2029.

Accordingly, the Board recommends the resolution as set out at Item No. 8 of this Notice for approval of the Members of the Company as a Special Resolution.

The copy of draft letter of appointment of Mr. Jash Dipak Vyas setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also available for inspection at the office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of AGM.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Jash Dipak Vyas including his profile and specific areas of expertise are given in this Addendum to the AGM Notice as “Annexure 1”.

Except Mr. Jash Dipak Vyas and his relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

“Annexure – 1”

ADDITIONAL INFORMATION ON THE DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING.

[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued ICSI].

Brief Profile of Mr. Jash Dipak Vyas

Jash Vyas is a distinguished professional, renowned for his extensive expertise in risk advisory, internal audits, and business insights. With a career marked by significant contributions to multiple high-impact roles, Jash consistently drives improvements and efficiencies within various organizations.

Currently, Jash serves in leadership roles at Claimfriendly, Altairis Advisors, and TDF Group. As the CEO of Altairis Advisors and a consultant for TDF Group, he leverages his strategic vision and comprehensive understanding of the business landscape to foster growth and innovation. His role at Claimfriendly, where he simplifies health claim processes and streamlines hospital workflows, exemplifies his commitment to enhancing operational efficiency and customer satisfaction.

Jash's professional journey includes pivotal roles at industry giants such as Unilever, Grant Thornton, and KNAV International Ltd. At Unilever, he gained invaluable experience as an Industrial Trainee, honing his skills in operational management and process optimization. His tenure at Grant Thornton and KNAV International provided him with a

robust foundation in risk management and internal auditing, where he developed a keen eye for identifying potential risks and implementing effective mitigation strategies.

His top skills include operations management, risk analytics, and startup development. Jash's ability to understand and improve business operations is matched by his talent for leadership and team collaboration. Known for his excellent human management skills and strong communication abilities, he effectively collaborates with colleagues, clients, and stakeholders, fostering a team environment that encourages innovation and excellence.

Jash's natural leadership qualities enable him to lead by example, inspiring those around him to achieve their best. His expertise in identifying and mitigating potential risks, combined with his ability to create actionable insights, significantly enhances business performance. His work is characterized by a passion for understanding how businesses operate and a commitment to driving continuous improvement.

Name of the Director	Mr. Jash Dipak Vyas (DIN - 10733555)
Date of Birth & age	DOB - February 25, 1998. Age – 26 Years.
Date of Appointment	Recommended in the Board Meeting held on August 14, 2024 subject to approval in the AGM to be held on September 09, 2024.
Nature of his expertise in specific functional areas	Jash Vyas is a distinguished professional with a robust background in risk advisory, internal audits, and corporate strategy. As a leader in the Founder's Office at Claimfriendly, Jash drives innovative

	solutions to streamline health claim processes. His tenure as CEO of Altairis Advisors and Consultant at Tour De Force Consultants showcases his expertise in enhancing business efficiency and risk management. With significant experience across industries, including insurance and consultancy, and a proven track record in operations management and risk analytics, Jash brings unparalleled strategic insight and leadership to the table. His extensive experience and visionary approach make him a valuable asset for any organization seeking to achieve operational excellence and strategic growth.
Qualification	B.COM, M.COM, Pursuing Chartered Accountancy.
Relationship with other Directors, Managers and KMPs	None
Directorship held in other listed entities	NIL
Membership / Chairmanship of Committees of the Board in other listed entities	NIL
Listed entities from which he has resigned in the past 3 (three) years	NIL
Number of meetings of the Board attended during the year	Not Applicable
Terms and conditions of Appointment or Re-appointment	Not Liable to retire by rotation
Remuneration last drawn	Not Applicable
Remuneration sought to be paid	Entitled to sitting fees and remuneration for attending the meetings of the Board and / or respective Committee(s) where she is the Chairperson / Member, as the case may be, as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and / or as approved by the shareholders, from time to time.
Shareholding in Anuroop Packaging Limited	NIL
Shareholding as a beneficial owner	Not Applicable



FORM NO. MGT 11 - PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of The Companies (Management and Administration) Rules, 2014]

Name of the Company: Anuroop Packaging Limited

CIN: L25202MH1995PLC093625

Registered office: Ambiste (Bk) Post Khani Tal Wada Thane Maharashtra 421303

Name of the Member (s):

Registered address:

E-mail Id:

Folio No/Client ID:

DP ID:

I/We being the member (s) ofshares of the above-named Company, hereby appoint

Sr. No.	Name	Address	Email ID	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual general meeting of the company, to be held on September 09, 2024 at 11:30 a.m. at Ambiste (Bk) Post Khani Tal Wada Thane Maharashtra 421303 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions Description
1	To receive, consider and adopt the Audited financial statements (Standalone and Consolidated) for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Ms. Shweta Akash Sharma (DIN: 06829309,) who retires by rotation in terms of section 152(6) and being eligible offers her candidature for re-appointment.
3	To Increase the Authorized Share Capital of the Company and Subsequent alteration in the Capital clause of Memorandum of Association of the Company.
4	Offer, Issue and Allot Equity Shares on Preferential basis to Certain Identified Non-Promoters.
5	Preferential Allotment of Convertible Warrants to the Promoter, Promoter Group and Certain Identified Non-Promoters.
6	To approve the Revision in the Remuneration payable to Mr. Akash Sharma, Managing Director of the Company.
7	To approve the related party transaction(s) proposed to be entered into by the Company during the financial year 2024-25.
8	To approve appointment of Mr. Jash Dipak Vyas as an Independent Director, not liable to retire by rotation, for the first term of 5 years.

Signed this

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting



29th Annual General Meeting

Anuroop Packaging Limited

CIN: L25202MH1995PLC093625

Registered office: Ambiste (BK) Post Khani Tal Wada, Thane, Maharashtra, India, 421303

Tel No: 022 3543 5303 | Email id: Info@anurooppackaging.com | website: <https://anurooppackaging.com/>

ATTENDANCE SLIP

(Please fill the attendance slip and hand it over at the entrance of the meeting hall)

DP ID & Client ID:

Name of Shareholder:

Address of Shareholder:

No. of Shares held: _____

I/We hereby record my/our presence at the 29th Annual General Meeting of the Company held on Monday, September 09, 2024 at 11.30 a.m. at Ambiste (BK) Post Khani Tal Wada, Thane, Maharashtra, India, 421303 to transact the following business: -

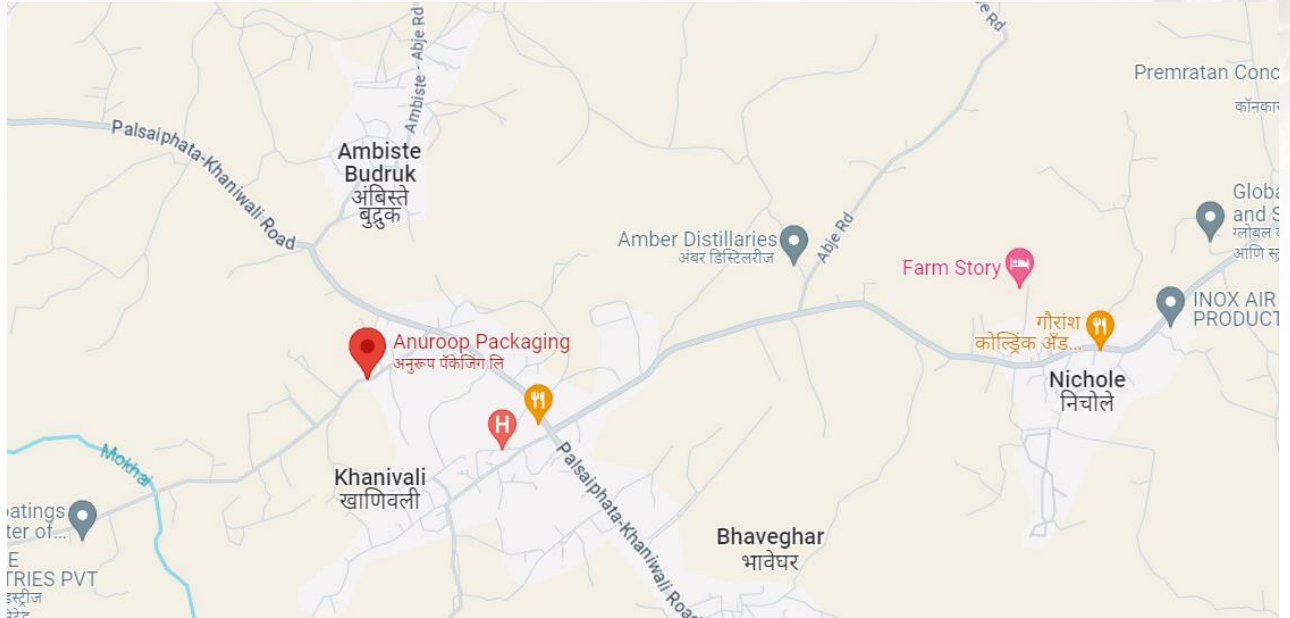
Sr. No.	Resolutions Description
1	To receive, consider and adopt the Audited financial statements (Standalone and Consolidated) for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Ms. Shweta Akash Sharma (DIN: 06829309,) who retires by rotation in terms of section 152(6) and being eligible offers her candidature for re-appointment.
3	To Increase the Authorized Share Capital of the Company and Subsequent alteration in the Capital clause of Memorandum of Association of the Company.
4	Offer, Issue and Allot Equity Shares on Preferential basis to Certain Identified Non-Promoters.
5	Preferential Allotment of Convertible Warrants to the Promoter, Promoter Group and Certain Identified Non- Promoters.
6	To approve the Revision in the Remuneration payable to Mr. Akash Sharma, Managing Director of the Company.
7	To approve the related party transaction(s) proposed to be entered into by the Company during the financial year 2024-25.
8	To approve appointment of Mr. Jash Dipak Vyas as an Independent Director, not liable to retire by rotation, for the first term of 5 years.

Signature of Shareholder/Proxy of Shareholder: _____

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring the FORM NO. MGT 11 - Proxy Form.

For your convenience, the location can also be accessed via Google Maps using the following link:



<<You may click the map or [CLICK HERE](#) for the link>>

Kindly make a note of the above details and ensure your presence at the meeting.

Thank you.

BOARD'S REPORT

To,

The Members,

Anuroop Packaging Limited,

The Board of Directors hereby submits the 29th Annual report of the business and operations of your Company ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2024. The consolidated performance of the Company and its subsidiary has been referred to wherever required.

1. RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS:

The financial results of our company, on Standalone & Consolidated basis, for the year ended March 31, 2024 is summarised below: -

<i>Particulars</i>	<i>Current Year as on 31.03.2024 (Figure in ₹) Standalone</i>	<i>Current Year as on 31.03.2024 (Figure in ₹) Consolidated</i>	<i>Previous Year as on 31.03.2023 (Figure in ₹) (Standalone)</i>	<i>Previous Year as on 31.03.2023 (Figure in ₹) (Consolidated)</i>
Revenue from operations	13,61,58,114	27,84,85,695	8,02,12,601	21,79,20,574
Other Income	20,37,204	84,46,892	43,81,591	74,99,486
Total Income	13,81,95,318	28,69,32,587	8,45,94,192	22,52,20,060
Less: Depreciation & Amortization	21,54,614	81,74,641	21,50,925	55,56,855
Less: Expenditure	11,97,68,205	22,78,91,322	6,83,71,867	18,31,54,916
Profit before Tax (PBT)	1,62,72,499	5,08,66,625	1,40,71,399	3,67,08,289
Less: Tax (including deferred tax)	42,07,495	1,00,79,916	38,10,056	1,03,04,276
Profit After Tax (PAT)	1,20,65,004	4,07,86,708	1,02,61,343	2,64,04,013
Earning Per Equity Share	1.13	3.84	0.96	2.48

2. BUSINESS OVERVIEW:

STANDALONE

The Company's Standalone revenue from operations for FY 2023-24 is Rs.

13,61,58,114 as compared to Rs. 8,02,12,601 of the previous year. The company has earned a net profit of Rs. 1,20,65,004 as against 1,02,61,343 in previous financial year.

CONSOLIDATED

The Company's Consolidated revenue from operations for FY 2023-24 is Rs. 27,84,85,695 as compared to Rs. 21,79,20,574 of the previous year. The company has earned a net profit of Rs. 4,07,86,708 as against 2,64,04,013 in previous financial year.

A detailed discussion on financial and operation performance of the company is given under "Management Discussion and Analysis Report" forming part of this Annual Report.

3. SUBSIDIARY COMPANY AND FINANCIAL DETAILS:

During the year, the Board of Directors reviewed the affairs of the subsidiary. In accordance with Section 129(3) of the Act, we have prepared the Consolidated financial statements of the Company, which form part of this Annual Report.

Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended as "Annexure – A". to the Board's report. The statement also provides details of the performance and financial position of the subsidiary, along with the changes that occurred, during fiscal 2024.

In accordance with Section 136 of the Act, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiary, are available on our website, at <https://anurooppackaging.com/>

4. APPROPRIATIONS:

a. *Transfer to Reserves:*

The Board of Directors have not proposed to transfer any amount to any Reserve. Therefore, entire profit earned during the financial year 2023-24 have been retained in profit and loss account.

b. *Dividend:-*

Considering the future requirement of the funds, your director think it prudent not to recommend any Dividend for Financial Year 2023-2024.

5. SHARE CAPITAL:-

During the year under review, there was no change in the Company's share capital. The issued, subscribed and paid-up Equity Share Capital of the Company is `Rs. 10,66,30,000/- comprising of 1,06,63,000 Equity Shares of ` 10/- each.

Further, during the year under review, your Company has neither issued any shares with differential voting rights nor has granted any sweat equity shares.

6. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of Companies Act, 2013 and Rule 12 of Companies (Management & Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 for FY 2023-24 is available on the website of the Company at: <http://anurooppackaging.com>.

7. CHANGE IN THE NATURE OF THE BUSINESS:

There was no change in nature of the business during the financial year 2023-24.

8. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL RETIREMENT BY ROTATION AND SUBSEQUENT RE-APPOINTMENT:

Pursuant to provisions of Companies Act, 2013 ('Act') and the Articles of Association of the Company, Mrs. Shweta Sharma (DIN: 06829309) is liable to retire by rotation in the ensuing AGM and being eligible, have offered her candidature for re-appointment. The Nomination and Remuneration Committee and Board of Directors have recommended her re-appointment for the approval of the shareholders of the Company in the forthcoming Annual General Meeting of the Company.

Brief resume, nature of expertise, disclosure of relationship between directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed / re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing AGM.

Key Managerial Personnel - Mr. Akash Amarnath Sharma (DIN: 06389102), Managing Director (MD), Mr. Akshay Amarnath Sharma, Chief Financial Officer and Mrs. Pooja Ketan Shah, Company Secretary are the Key Managerial Personnel of the Company as on March 31, 2024.

9. CHANGE IN DIRECTORATE:

During the year Mr. Harsh Dharod was appointed as Additional Director on Board of the Company on May 11, 2023 and was regularised as Independent Director (Non-Executive) in the Annual General Meeting held on September 27, 2023.

10. DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has, inter alia, received the following declarations from all the Independent Directors confirming that:

- they meet the criteria of independence as prescribed under the provisions of the Act, read with the Rules made thereunder, and the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;
- they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act; and
- they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.
- In the opinion of the Board, all Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence.

11. MEETINGS OF THE BOARD, BOARD EVALUATION, TRAINING AND FAMILIARISATION PROGRAMME & VIGIL MECHANISM:

During the year, eleven (11) meetings of the Board of Directors were held. The details of meetings held, Director's attendance, training and familiarisation programme and Annual Board Evaluation process for Directors, policy on Director's appointment and remuneration including criteria for determining qualifications, positive

attributes, independence of Director, and also remuneration for key managerial personnel and other employees, composition of Audit Committee, establishment of Vigil Mechanism for Directors and employees, form a part of the Corporate Governance Report of this Annual Report.

12. 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 workplace. All women employees (*permanent, temporary, contractual and trainees*) are covered under this policy. The Company has not received any complaints during the year.

13. RELATED PARTY TRANSACTIONS:

All RPTs entered during the year were in ordinary course of the business and at arm's length basis. No Material RPTs were entered during the year by the Company. Accordingly, the disclosure of RPTs as required under Section 134(3)(h) for details of material contracts or arrangement or

transactions at arm's length basis is attached as "Annexure – B".

All Related Party Transactions and subsequent material modifications are placed before the Audit Committee for its review and approval.

In line with the requirements of the Act and the Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transaction (RPT) & Dealing with Related Party Transactions which is also available on the Company's website at <https://anurooppackaging.com/>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Parties.

14. PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES:

The statement containing particulars of employees and the information as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report as "Annexure – C".

15. CORPORATE SOCIAL RESPONSIBILITY:

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

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of loans, guarantees and investments covered under the provisions of

Section 186 of the Act are given in the notes to the financial statements.

17. 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.

18. 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.

19. CORPORATE GOVERNANCE:

Maintaining high standards of Corporate Governance has been fundamental to the business of the Company since its inception. A separate report on Corporate Governance as “Annexure – D”. is provided together with a Certificate from the Practising Company Secretary and Statutory Auditor as “Annexure – E & F”, respectively; of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations.

A Certificate of the MD and CFO as “Annexure – G”.; of the Company in terms of Listing Regulations, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

20. ANNUAL SECRETARIAL COMPLIANCE REPORT:

During the period under review, the Company has complied with the applicable Secretarial Standards notified by the Institute of Company Secretaries of India. The Company has also undertaken an audit for FY 2023-24 pursuant to Regulation 24A of the SEBI LODR Regulations. The Annual Secretarial Compliance Report has been submitted to the Stock Exchanges on May 29, 2024, which is within 60 days of the end of the financial year ended March 31, 2024.

21. STATUTORY AUDITORS AND AUDITORS' REPORT:

In terms of provisions of Section 139 of the Act, M/s. Banka & Banka., Chartered Accountants (Firm Registration No- 100979W) were appointed as the Statutory Auditors of the Company for a period of 5 years, to hold office from September 29, 2020, till the conclusion of the AGM to be held in the financial year 2024-2025.

M/s. Banka & Banka, Chartered Accountants (Firm Registration No- 100979W) have consented and confirmed that their appointment is in accordance with the conditions prescribed in Section 139 of the Act and the Companies (Audit and Auditors) Rules, 2014 and that they meet the eligibility criteria specified in Section 141 of the Act.

The Report given by M/s. Banka & Banka, on the financial statements of the Company for the FY 2023-24 is part of this Annual Report.

The Auditor's Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended March 31, 2024. The observations comments and notes of Auditor are self-

explanatory and do not call for any further explanation/clarification.

22. INTERNAL AUDITOR:

M/s Bhatia Bhandari & Associates., Chartered Accountant (Registration No. 146499W) were appointed as the Internal Auditors of your Company for the financial year 2023-24. The Company has in place adequate internal financial controls with reference to financial statements.

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, on the recommendation of the Audit Committee, M/s. Bhatia Bhandari & Associates., Chartered Accountants were appointed by the Board of Directors to conduct internal audit reviews for the Company for the financial year ended March 31, 2024.

23. 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 March 31, 2024.

The Secretarial Audit Report for the financial year ended March 31, 2024 as MR-3 is a part of this Annual Report as “Annexure – H”. for the Company and “Annexure – I” for the Company’s Material Subsidiary and does not contain any qualification, reservation or adverse remark.

24. DISCLOSURE ON COST RECORDS MAINTENANCE:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the

Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

25. 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.

26. LISTING OF SECURITIES IN STOCK EXCHANGES:

The Company’s Equity Shares are presently listed on Bombay Stock Exchange Limited.

27. 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 2023-24 and subsequent to the close of the financial year as of March 31, 2024

28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Conservation of Energy

- 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.
- Steps taken by the company for utilising alternate sources of energy – N.A.

3. Foreign exchange earnings and Outgo:

Particulars	As on 31.03.2024 (In Rs.)	As on 31.03.2023 (In Rs.)
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

29. PUBLIC DEPOSITS:

During the Financial year, 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.

30. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to the Director's Responsibilities

- Capital investment on energy conservation equipment's – Nil

2. Technology Absorption

- Efforts made in technology absorption – The benefits derived like product improvement, cost reduction, product development. These measures have helped in increasing the productivity and reduction in overall energy consumption.
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – N.A.
- The expenditure incurred on Research and Development – N.A

Statement, the Directors state and hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- they 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. They 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. They have prepared the annual accounts on a going concern basis; and
- e. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- f. They have laid down internal financial controls, which are adequate and are operating effectively.

31. CODE OF CONDUCT

The Company has adopted Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors, Senior Management, Key Managerial Personnel, Functional heads and all professionals

serving in the roles of finance, tax, accounting, purchase and investor relations of the Company. The Board of Directors and the members of the Senior Management Team (one level below the Board of Directors) of the Company are required to affirm annual Compliance of this Code. A declaration signed by the Chairman and Managing Director of the Company to this effect is placed at the end of this report as "Annexure – J". The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in a professional, courteous and respectful manner. The Code is displayed on the Company's website <https://anurooppackaging.com>.

32. ACKNOWLEDGMENTS:

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. 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 and on behalf of the Board of Directors of
Anuroop Packaging Limited**

Date: August 14, 2024

Place: Mumbai

Akash Sharma

Managing Director

DIN: 06389102

Shweta Sharma

Director

DIN: 06829309

ANNEXURE – A

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

S.No.	Particulars	Details
1	Name of the subsidiary	Sara Solutions Limited
2	Reporting Period of the Subsidiary concerned, if different from the holding Company's reporting- period.	Not Applicable
3	Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiary.	Not Applicable
4	Share Capital	Rs. 9,78,76,000
5	Reserve and Surplus	Rs. 3,40,69,423
6	Total Assets (Excluding Investments)	Rs. 18,74,23,236
7	Total Liabilities (Excluding Share Capital & Reserve & Surplus)	Rs. 11,60,94,753
8	Investments	Rs. 6,06,16,940
9	Turnover (Revenue from Operations)	Rs. 14,23,27,582
10	Profit Before Taxation	Rs. 3,48,44,618
11	Provision for Taxation	Rs. 58,72,421
12	Profit After Taxation	Rs. 2,89,72,196
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

**For and on behalf of the Board of Directors of
Anuroop Packaging Limited**

Date: August 14, 2024

Place: Mumbai

Akash Sharma
Managing Director
DIN: 06389102

Shweta Sharma
Director
DIN: 06829309

ANNEXURE –B

Form 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

- Name(s) of the related party and nature of relationship;
- Nature of contracts/arrangements/transactions;
- Duration of the contracts / arrangements/transactions;
- Salient terms of the contracts or arrangements or transactions including the value, if any;
- Justification for entering into such contracts or arrangements or transactions of date(s) of approval by the Board;
- Amount paid as advances, if any.
- 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:

<i>Name(s) of the related party</i>	<i>Nature of relationship</i>	<i>Nature of contracts / arrangements /transactions</i>	<i>Duration of the contracts arrangements / transactions</i>	<i>Salient terms of the contracts or arrangements or transactions including the value (In Rs.), if any</i>	<i>Date(s) of approval by the Board, if any</i>	<i>Amount paid as advances, if any</i>
Mr. Amarnath Sharma	Relative to Director	Security Deposit Given	On Going	Rs. 75,00,000	30 th May 2019	NA
Mrs. Kiran Sharma	Relative to Director	Security Deposit Given	Completed	Rs. 10,00,000	30 th May 2019	NA



**For and on behalf of the Board of Directors of
Anuroop Packaging Limited**

**Date: August 14, 2024
Place: Mumbai**

**Akash Sharma
Managing Director
DIN: 06389102**

**Shweta Sharma
Director
DIN: 06829309**

ANNEXURE – C

Information pursuant to section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

- The ratio of the remuneration of each Directors to the median remuneration of the employees of the Company for the financial year 2023-24 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2023-24:

S. No	Name of Directors & KMP	Ratio of Remuneration to Median Remuneration of Employees	% Increase in Remuneration in the Financial Year
01	Mr. Akash Sharma	5.63	0
02	Mrs. Shweta Sharma	0	0
03	Mr. Harsh Dharod	0	0
04	Mr. Satish Sharma	0	0
05	Mr. Akshay Sharma	0	0
06	Mrs. Pooja Shah	1	0

- The percentage increase in the median remuneration of employees in the financial year: average **0.9%**
- The number of permanent employees on the rolls of Company: **5 (Five)** employees as on March 31, 2024.
- Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
 - Average increase in remuneration of employees excluding KMPs: 0.9%
 - Average increase in remuneration of KMPs: **NIL**

Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms remuneration is as per the Nomination & Remuneration Policy of the Company.

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

Date: August 14, 2024

Place: Mumbai

Akash Sharma
Managing Director
DIN: 06389102

Shweta Sharma
Director
DIN: 06829309

ANNEXURE - D

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's Philosophy on Corporate Governance envisages the attainment of high level of transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including the inter-action with employees, shareholders, creditors, consumer, institutional and other term lenders and place due emphasis on regulatory compliance. The Company has an active, experienced and a well-informed Board. The Board along with its committees undertakes its fiduciary duties keeping in mind the long-term interests of all its stakeholders and the Company's corporate governance philosophy.

We at Anuroop believe that efficient, transparent and impeccable Corporate Governance is vital for stability, profitability and achieving the desired growth for any organization. The importance of such Corporate Governance has now further intensified, owing to ever-growing competition in businesses in almost all economic sectors, both at national and international levels. Therefore, the Companies Act, 2013 [hereinafter referred to as "the Act"], and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as "the SEBI (LODR) Regulations, 2015"] have innovative means to make Corporate Governance in India optimally progressive and beneficial to all the stakeholders.

Our philosophy is aimed at conducting business ethically based on the following principles:

1. Compliance with the relevant provisions of securities laws and conformity with globally accepted practices of Corporate Governance, Secretarial Standards provided by the Institute of Company Secretaries of India and laws of India in true spirit.
2. Integrity in financial reporting and timeliness of disclosures.
3. Transparency in the functioning and practices of the Board.
4. Balance between economic and social goals.
5. Maintenance of ethical culture within and outside the organization.

Our Board periodically reviews the corporate's strategies, annual budget and sets, implements and monitors corporate objectives. It effectively monitors the Company's governance practices and ensures transparent Board processes. Further, it appoints and compensates the key executives, monitors their performance, and strives to maintain the overall integrity of the accounting and financial reporting systems.

2. BOARD OF DIRECTORS:

A. Size and composition of the Board of Directors (the 'Board')

We have a judicious mix of Executive, Non-Executive and Independent Directors on the Board, which is essential to separate the two main Board functions viz. governance and management. The composition of the Board is in conformity with the Regulation 17(1) of the SEBI (LODR) Regulations, 2015. Out of the total strength of Four Directors as on March 31,

2024, two are Independent Directors, one is a Non-Executive Director, and one is an Executive Director. The Board members come from diverse backgrounds and possess rich experience and expertise in various fields. The Board composition and directorships held by each Director both in the Company as well as outside the Company are detailed in Table 1.

Table 1: The composition of the Board and the number of Directorships held by them as on March 31, 2024:

S. No.	Director	Category of Directorship at Anuroop	Relationship between Directors inter-se	No. of Directorships held in Public Companies*	Name & Category of Directors in other Listed Companies	No. of Committee Position(s) in Public Companies#@	
						Member	Chairperson
1	Mr. Akash Amarnath Sharma (DIN: 06389102)	Executive Director (Chairman & MD)	Spouse of Mrs. Shweta Sharma	None	NIL	NIL	NIL
2	Mrs. Shweta Akash Sharma (DIN: 06829309)	Non-Executive Director	Spouse of Mr. Akash Sharma	None	NIL	NIL	*1
3	Mr. Satish Sharma (DIN: 08664726)	Non-Executive Independent Director	None	None	NIL	NIL	NIL
4	Mr. Harsh Ashok Dharod (DIN: 08646554)	Non-Executive Independent Director	None	1 [non-executive Independent Director in M/S Sara Solutions Limited (Unlisted Material Subsidiary of the company)]	NIL	NIL	*5

***Includes directorship in Audit Committee, NRC Committee & Stakeholders Relationship Committee in all Listed as well as public (Unlisted) limited companies (including Anuroop Packaging Limited).**

None of the Directors of the Company:

- is a director of more than seven listed companies.
- is a member of more than ten committees or Chairman of more than five committees of Boards (Audit Committee and Stakeholders Relationship Committee) across all the companies where he/she is a director.
- holds Executive Director position and serves as an Independent Director in more than three listed companies.

All the other conditions as prescribed under the SEBI (LODR) Regulations, 2015, with respect to directorships, committee memberships & chairmanships, are complied with by the Directors of the Company. Further, they have made necessary disclosures regarding the same.

The Board composition is in compliance with the requirements of Regulation 17 of SEBI (LODR) Regulations, 2015.

B. Core competencies of the Board of Directors as per Part C of Schedule V - Corporate

Table 2: Key Board Skills/Expertise/Competencies

Director(s)	Finance & Accounting	Marketing & CRM	Legal Advisory & Consultancy	Board Service & Governance	Risk Management	Leadership & Entrepreneurship
Mr. Akash Amarnath Sharma	✓	✓		✓	✓	✓
Mrs. Shweta Akash Sharma		✓		✓	✓	✓

Governance Report requirements of the SEBI (LODR) Regulations, 2015

The Company's Board is structured with a thoughtful combination of various skills, competencies and experience which brings in diversity to the Board's perspectives.

The core skills/expertise/competencies identified by the Board are as follows:

- Finance & Accounting
- Marketing & CRM
- Legal Advisory & Consultancy
- Board Service & Governance
- Leadership & Entrepreneurship

The current Directors possess the above-mentioned skill set and guide the management in the efficient functioning of the Company.

Specific areas of focus or expertise of individual Board members have been highlighted in the table below. However, absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill at all.

Mr. Satish Sharma		✓		✓	✓	✓
Mr. Harsh Ashok Dharod	✓		✓	✓	✓	✓

C. Board Evaluation

Evaluation of the performance of all Directors is undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India ('SEBI'). The performance of the Executive Directors is evaluated on the basis of the achievements of their Key Result Areas. The Board of Directors has expressed its satisfaction with the evaluation process.

D. Independent Directors

1. Independence

All the Independent Directors have confirmed that they meet the 'independence' criteria as provided under Regulation 16 of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Act. Also, in terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, they have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

In the opinion of the Board, all the Independent Directors fulfill the criteria

relating to their independence as specified in the SEBI (LODR) Regulations, 2015 and the Act, and are independent of the management.

2. Limit on number of directorships

The number of companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulations 17A and 25 of the SEBI (LODR) Regulations, 2015.

3. Maximum tenure of the Independent Directors

None of the Independent Directors have exceeded the tenure prescribed under Regulation 25 of the SEBI (LODR) Regulations, 2015 and under Section 149(10) of the Act. Further, during the year, none of the Independent Directors of the Company had resigned before the expiry of their respective tenures.

4. Familiarization Program

At the time of appointment, Independent Directors are provided with information about the Company and its organization structure, business model, vision and values, latest published results and internal policies to enable them to familiarize themselves with the Company's procedures and practices.

During the year, if there are new Board members appointed, they are provided with a deep and thorough insight of the

Company through presentations. At every Board meeting, a detailed presentation is made which includes information on projects, market share, financial parameters, working capital management, fund flows, change in senior management, major litigations, compliances, etc. Efforts are also made to acquaint and train the Board members about risk assessment, mitigation plans and the emerging trends in the industry.

The details of such familiarization programs are available on the website of the Company at <https://anurooppackaging.com/>.

E. Responsibilities of the Chairman and other Directors

The authorities and responsibilities of each of the Directors are clearly demarcated as under:

The Chairman & Managing Director guides the team in overseeing business, management of key external relationships and managing Board matters. He also plays a strategic role in Community Initiatives and Corporate Governance. He is in-charge of the overall management of the Company. He is specifically responsible for all day-to-day operational issues like planning and executing business, reviewing and guiding the country offices, customer delivery units and support functions and ensuring efficient and effective functioning of the organization as a whole.

The Independent Directors ensure Board effectiveness and in maintaining high-quality governance of the organization.

The Board of Directors oversees functioning of the management and protects long-term interests of Company's stakeholders.

F. Board meetings' schedule

The dates for the Board meetings are fixed after taking into account the convenience of all the Directors and sufficient notice, in terms of applicable laws, is given to all of them. The agenda for each meeting is drafted by the Company Secretary in consultation with the Chairman of the Board and circulated to the Board members as per statutory timelines. The Board meets at least once every quarter to review and approve the quarterly results and other items on the agenda. Additionally, the Board also meets annually for discussions on the Annual Operating Plan. Additional Board meetings are held, whenever necessary.

The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under section 173 of Companies Act 2013 and regulation 17 of the SEBI LODR and Secretarial Standards as issued by the Institute of Company Secretaries of India (ICSI). As per applicable laws, a minimum of four Board meetings are required to be held every year (one meeting in every calendar quarter). The Company has convened additional Board meetings to address the specific needs of the Company.

During the Financial year 2023-2024, Eleven (11) Board meetings were held as on May 11, 2023, May 12, 2023, May 29, 2023, June 19, 2023, August 12, 2023, August 26, 2023, November 08, 2023, December 18,

2023, December 22, 2023, February 14, 2024, and March 08, 2024.

Attendance of Directors for Board meetings held during the financial year 2023-2024 is enumerated as below: -

Sr. No.	Name of the Director	No. of Board meetings attended by the Directors during FY 2023 -24 (Total 11 meetings held)	Attendance at the last AGM
1	Mr. Akash Sharma (Chairman & MD)	11	Yes
2	Mrs. Shweta Sharma (NED)	11	Yes
3	Mr. Satish Sharma (NED, Independent)	11	Yes
4	*Mr. Harsh Dharod (NED, Independent)	11	Yes

* Harsh Ashok Dharod was appointed as an Additional Director in Independent Capacity on Board for a term of 5 years w.e.f. May 11, 2023 and was regularized as an Independent Director in the Annual General Meeting held on September 27, 2023.

* Mrs. Khushbu Sourabh Agarwal resigned from directorship w.e.f., May 12, 2023.

G. Non-Executive Directors' shareholding

As on March 31, 2024, Mrs. Shweta Sharma, Non-Executive Director, holds 3,25,000 equity shares of the Rs. 10 each; in the Company.

No compensation is paid/payable to the Non-Executive Director.

H. Agenda and minutes of Board & Committee meetings

The information as required under the Act, SEBI (LODR) Regulations, 2015, and other prevailing laws is made available to the members of the Board/Committees. All material information is incorporated in the agenda papers for facilitating meaningful and focused discussions at the meetings. The agenda and minutes of Board and Committee meetings are prepared in compliance with the SEBI (LODR) Regulations, 2015, the Act, including the Rules framed thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. All the information as specified in Part A of Schedule II to the SEBI (LODR) Regulations, 2015, as and when applicable, is placed before the Board for its consideration.

3. COMMITTEES OF THE BOARD

The Board has constituted the following Committees and is responsible for fixing their terms of reference in accordance with the statutory requirements

- Audit Committee ("AC"),
- Nomination and Remuneration Committee ("NRC"),

- Stakeholders Relationship Committee ("SRC").

All these Committees are chaired by Non-Executive/ Independent Directors. A calendar of Committee meetings is also circulated to all the members at the beginning of the financial year. The Audit Committee generally meets at least four

times a year; SRC meets annually; NRC meet at least twice a year. Except where a statutory quorum has been prescribed, the quorum for Committee meetings is either two members or one-third of the total strength of the Committee, whichever is higher. The Board of Directors are updated about key matters discussed at Committee meetings. Minutes of Committee meetings are also noted by the Board. During the year, the Board of Directors accepted all recommendations of its committees which are mandatorily required to be made.

A. AUDIT COMMITTEE

The primary objective of the audit committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting.

Composition

The Committee consists of One, Non-Executive Director and Two Independent Directors, as on March 31, 2024. Mr. Harsh Ashok Dharod is the Chairman of this Committee, and Mr. Satish Sharma and Mrs. Shweta Sharma are the other members. Further, all members of this Committee are financially literate, and the Chairman of the Committee has the accounting & financial management expertise. A brief profile of all the Committee members is provided elsewhere in this Annual Report. The Chief Financial Officer attends all the meetings of the Committee. Representatives of the Statutory Auditor and the Internal Auditor make presentations at the Audit Committee meetings. The Company

Secretary is the Secretary to the Committee.

Role and objectives

The Board has duly defined the terms of reference of the Audit Committee on the same lines as provided under Regulation 18(3) read with Schedule II of the SEBI (LODR) Regulations, 2015, and Section 177 of the Act, as amended from time to time.

The Audit Committee's roles and objectives include:

1. oversight of the financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval, with particular reference to:
 - a) matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - b) changes, if any, in accounting policies and practices and reasons for the same;

- c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report.
5. reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
 6. reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
 7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 9. approval or any subsequent modification of transactions of the Company with related parties;
 10. scrutiny of inter-corporate loans and investments;
 11. valuation of undertakings or assets of the Company, wherever it is necessary;
 12. evaluation of internal financial controls and risk management systems;
 13. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 14. to review the functioning of the whistle blower mechanism;
 15. discussion with internal auditors of any significant findings and follow up thereon;
 16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 18. to look into the reasons for substantial defaults in the payment

to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

19. reviewing the utilization of loans and/or advances from/ investment by the holding company in the subsidiary exceeding Rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision;

20. *statement of deviations:*

- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
- annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7);

21. management discussion and analysis of financial condition and results of operations;

22. management letters/letters of internal control weaknesses issued by the statutory auditors;

23. internal audit reports relating to internal control weaknesses;

24. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;

25. and such other roles & responsibilities pursuant to the statutory requirements under the Act, and all rules, circulars and any notifications thereunder and amendments thereof; the SEBI (LODR) Regulations, 2015, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and such other Regulations as may be notified by the Securities and Exchange Board of India and amendments thereof; and such other roles, powers and obligations as may be entrusted/delegated/ authorized to it by the Board.

Meetings

During the financial year 2023-24, the Audit Committee met 6 (Six) times on May 11, 2023, May 29, 2023, June 19, 2023, August 12, 2023, November 08, 2023, and February 14, 2024. The gap between any two Audit Committee meetings did not exceed four months. The attendance of the members is noted below:

NAME OF DIRECTOR	STATUS IN COMMITTEE	NO. OF MEETINGS ATTENDED
Mr. Harsh Dharod	Chairperson	06
Mr. Satish Sharma	Member	06

Mrs. Shweta Sharma	Member	06
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B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board has been constituted as per the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The terms of reference of Nomination and Remuneration Committee shall, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a directors and recommend to the board of Directors a policy relating to, the remuneration of the Directors, key managerial personnel and other employees;
2. for every appointment of an independent director, the NRC shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) use the services of external agencies, if required;
 - b) consider candidates from a wide range of backgrounds,

having due regard to diversity; and
c) consider the time commitments of the candidates.

3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of Board of Directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
6. decide whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommend to the Board, all remuneration, in whatever form, payable to senior management.

Composition

As on March 31, 2024, the Nomination and Remuneration Committee consists of One, Non-Executive Director and Two Independent Directors. Mr. Harsh Ashok

Dharod is the Chairman of this Committee, and Mr. Satish Sharma and Mrs. Shweta Sharma are the other members. The composition of the Nomination and

Remuneration Committee is in compliance with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

Meetings

During the financial year 2023-24, the NRC met 3 (Three) times on May 11, 2023, May 29, 2023, and August 26, 2023. The composition of the said Committee and attendance of the members is noted below:

NAME OF DIRECTOR	STATUS IN COMMITTEE	NO. OF MEETINGS ATTENDED
Mr. Harsh Dharod	Chairperson	03
Mr. Satish Sharma	Member	03
Mrs. Shweta Sharma	Member	03

C. Stakeholders Relationship Committee

The broad terms of reference of Stakeholders Relationship Committee includes the role as specified in Part D of Schedule II of SEBI LODR Regulations. The Stakeholders Relationship Committee has been constituted as per the requirements of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

Role and objectives

The role and objectives of the Committee as provided under Regulation 20(4) read with Schedule II of the SEBI (LODR) Regulations, 2015, Section 178 of the Act and as defined by the Board of Directors of the Company are detailed below:

1. Resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue

of new/duplicate share certificates, general meetings, etc.;

2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted in respect of various services being rendered by the Registrar & Transfer Agent;
4. Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Composition

The Board has formed a SRC to look into various aspects concerning interest of shareholders. As on March 31, 2024, the Committee is chaired by Mrs. Shweta Sharma- Non-Executive Director, Mr.

Harsh Dharod and Mr. Satish Sharma are the other members of the Committee.

Meetings

The meetings of the Committee are held to oversee redressal of stakeholders' grievances. The details of complaints from the shareholders/investors are given below. As required under the SEBI (LODR)

Regulations, 2015, the Company files with the stock exchanges within twenty-one

days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter and the said statement is placed before the Board on a quarterly basis.

During the year, one meeting of the SRC was held on March 08, 2024.

NAME OF DIRECTOR	STATUS IN COMMITTEE	NO. OF MEETINGS ATTENDED
Mrs. Shweta Sharma	Chairperson	01
Mr. Satish Sharma	Member	01
Mr. Harsh Dharod	Member	01

Compliant Status

Number of complaints/requests received from the shareholders during the financial year 2023-24 and the number of pending complaints is given below:

- **Compliant received during the year 2023-24:** NIL
- **Complaint pending as on March 31, 2024:** NIL
- **Number of pending shares transfer as on March 31, 2024:** NIL

Name, designation and contact details of the Compliance Officer:

Mrs. Pooja Shah (M. No. A46746), the Company Secretary and Compliance Officer of the Company, can be contacted at the corporate office of the Company at 607, 6th Floor, Ijmima Towers off Link Road, Malad (W), Mumbai, Maharashtra, India,

400064. | Tel.: 022- 3543 5303. | Email: info@anurooppackaging.com

4. REMUNERATION OF DIRECTORS

Within the limits prescribed under the Act and by the Members' resolutions, the NRC determines and recommends to the Company's Board, the remuneration payable to Executive and Non-Executive Directors and thereafter, the Board considers the same for approval. The details of remuneration paid to the Executive Director of the Company are given in Table 10.

The terms of employment of the Executive Director are governed by the applicable policies of the Company at the relevant point in time and his Performance Linked Incentive is linked to Company's as well as individual performance. This creates alignment with the Company's strategy

and business priorities to enhance shareholder value.

Remuneration paid to Executive Director in the financial year 2023-24.

Name of Executive Director	Salary	Retirement Benefits	Gratuity	Bonus / Commission Stock Options / Incentive	Total	Service Contract
Mr. Akash Amarnath Sharma	Rs. 10,80,000	NIL	NIL	NIL	Rs. 10,80,000	Five years up to September 26, 2028

Under Section 197 of the Act, a Director who is neither in the whole-time employment of the Company nor a Managing Director (“Non-Executive Directors”), may be paid remuneration by way of commission if the Members of the Company, authorize such payment. However, the remuneration paid to all such Non-Executive Directors taken together should not exceed 1% of the net profits of the Company in any relevant financial year, if the Company has a Managing or a Whole-time Director or a Manager.

No remuneration was paid to the Non-Executive Directors, during the Financial Year 2023-2024.

No stock options have been granted to any of the Non-Executive Directors and/or Independent Directors during the financial year 2023-24 and none of the Non-Executive Directors received remuneration amounting to 50% of the total remuneration paid to Non-Executive Directors during the year ended March 31, 2024.

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive and/or Independent Directors apart from the remuneration and the transactions as disclosed under the “Related Party Transactions” in the financial statements.

5. SHAREHOLDERS’ INFORMATION

A. General body meetings

Date of the meeting (year)	Venue of the meeting	Time of the meeting	Special Resolution Passed (If Any)
9/29/2021 (F.Y 2020-21)	Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208	04:00 P.M.	NONE

9/28/2022 (F.Y 2021-22)	Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208	05:00 P.M.	NONE
9/27/2023 (F.Y 2022-23)	Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208	05:00 P.M.	1. To approve the appointment of Mr. Harsh Ashok Dharod (DIN: 08646554), as Independent Director for the term of 5 years.

B. Special Resolution through Postal Ballot

During the year, the Company has not passed any special resolutions through Postal Ballot.

C. Means of Communication

a) Quarterly results

The Company's quarterly financial results are posted on the Company's website. During the financial year, the financial

results were published in English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper. Financial results and all material information are also regularly provided to the stock exchanges as per the requirements of the SEBI (LODR) Regulations, 2015 and are available on their website.

Date of Publication	Particulars	Newspaper
Monday, August 14, 2023	Extract of the Unaudited Standalone and Consolidated Financial Statements for the First Quarter ended, June 30, 2023.	English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper.
Tuesday, September 5, 2023	Notice of 28 th Annual General Meeting of the Company.	English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper.
Friday, November 10, 2023	Extract of the Unaudited Standalone and Consolidated Financial Statements for the Second Quarter and Half-year ended, September 30, 2023.	English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper.
Thursday, February 15, 2024	Extract of the Unaudited Standalone and Consolidated Financial Statements for the Third Quarter and	English National Daily "Financial Express"

	Nine Months ended, December 31, 2023.	Newspaper & Marathi daily "Pratahkal" Newspaper.
Friday, May 31, 2024	Extract of the Audited Standalone and Consolidated Financial Statements for the Fourth Quarter and Financial Year ended March 31, 2024.	English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper.

b) Company's Website

The Company's website <https://anurooppackaging.com> / contains a separate section on "Investors", where relevant information is available.

c) Whether the Website also displays official news releases

Yes. Financial Results, shareholding pattern, notices and press releases, if any, are displayed on the website.

d) Whether presentations made to institutional investors or to analysts

There are no Institutional Investors or Analysts, hence the required need of the same is not applicable.

e) Communication to Members

In support of the "Green Initiative", the Company sends various communications including Documents like Notices and Annual Report to the shareholders at their email address, as registered with their Depository Participants/Company/Registrar and Transfer Agents (RTA). This helps in prompt delivery of documents, reduce paper

Consumption, and avoid loss of documents in transit.

The Company proposes to send documents like shareholders meeting notice/other notices, audited financial statements, board report, auditor's report or any other document, to its members in electronic form at the email address provided by them and/or made available to the Company by their depositories.

f) Email IDs for Investors

Company has a designated e-mail ID, info@anurooppackaging.com for the redressal of any Stakeholders' related grievances exclusively for the purpose of registering complaints by Members/stakeholders.

Investors can also contact the share Registrar and Transfer Agent (RTA) of the Company on their email id murali.m@kfintech.com.

g) SEBI Complaints Redress System (SCORES)

Investor complaints are processed at the Securities and Exchange Board of India in a centralized web-based

complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on

the complaints and their current status.

- **Complaints at the beginning of the year: NIL;**
- **Complaint received during the year and at the end of the year: NIL.**

6. GENERAL SHAREHOLDER INFORMATION

1.	Registered Office:	Ambiste (Bk) Post Khani Tal Wada, Thane, Thane, Maharashtra, India, 421303
2.	Date of Incorporation:	October 13, 1995
3.	Registration No./CIN:	L25202MH1995PLC093625
4.	Details of Annual General Meeting (“AGM”): i. Day & Date: Monday, September 09, 2024. ii. Time: iii. Venue: Registered Office of the Company	
5.	Record Date for Final Dividend:	Not Applicable
6.	Cut-off Date for: i. Remote e-voting: September 02, 2024 ii. Attending AGM through VC/OAVM – Not Applicable	
7.	Final Dividend Payment Date:	Not Applicable
8.	Interim Dividend:	Not Applicable
9.	Financial Year	April 1, 2023 - March 31, 2024

10. Financial Calendar for 2023-24:

- **Board meeting for consideration of unaudited quarterly results –**

Within forty-five days from the end of the quarter, as stipulated under the SEBI (LODR) Regulations, 2015.

- **Board Meeting for consideration of audited results for the financial year –**

Within sixty days from the end of last quarter, as stipulated under the SEBI (LODR) Regulations, 2015.

- **Annual General Meeting –**

Within six months from the end of the financial year.

11. The shares of the Company are listed on the following stock exchange:

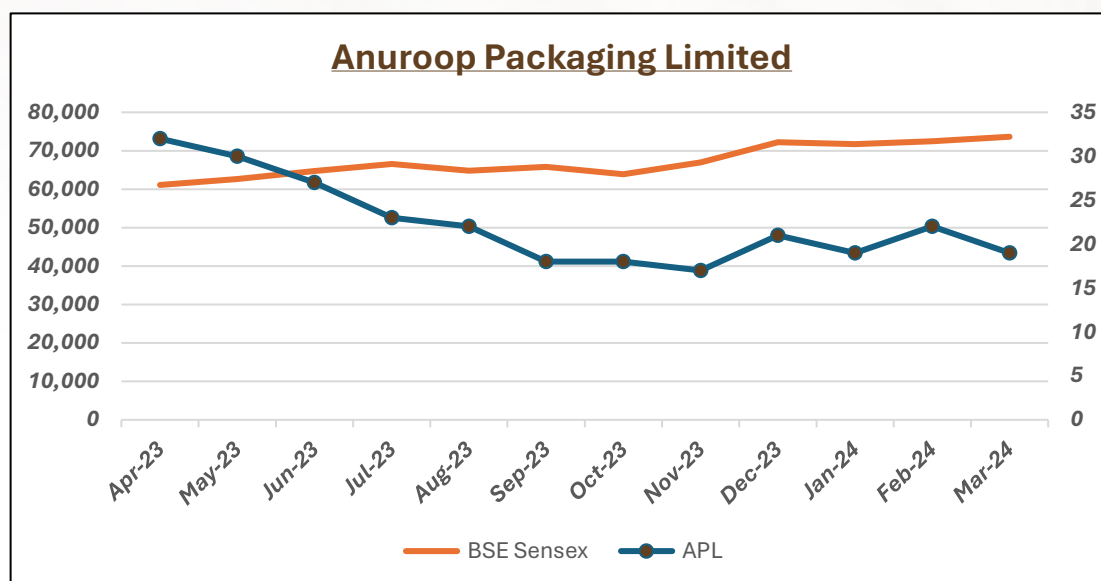
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. BSE Code: 542865// ISIN Code: INE490Z01012
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The Company has paid the Annual Listing Fee for the financial year 2023-24 to the stock exchange.

12. Monthly high/low and average of the Company's share prices on the Bombay Stock Exchange of India Limited ("BSE"):

MONTH	HIGH PRICE ↑	LOW PRICE ↓	NO. OF SHARES	TOTAL TURNOVER (RS.)
23-Apr	37.9	26.15	144602	4672024
23-May	36	28.6	40125	1220739
23-Jun	30.4	26.18	45073	1265513
23-Jul	30.3	21.5	105666	2508380
23-Aug	23.84	19.7	207693	4517167
23-Sep	22.69	15.7	511943	9298506
23-Oct	20.32	15.78	724931	13411043
23-Nov	22.29	16.74	317280	6138981
23-Dec	20.89	16.75	227173	4197867
24-Jan	23.02	17.77	347107	6957480
24-Feb	24.52	18.15	540696	11740022
24-Mar	22.37	18.23	284319	5561362

13. Share performance chart of the Company in comparison to BSE Sensex:



14. Suspension of Trading:

The securities of the Company were not suspended from trading on stock exchanges during the year under review.

15. Registrar & Transfer Agent:

KFIN Technologies Limited

Registered office: Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad 500 032, Telangana, India.

Phone: 022-4605 2082,

E-mail: reachus@kfintech.com

16. Share transfer system:

As mandated by SEBI, the equity shares of the Company can only be issued in dematerialized form while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, transmission and transposition, etc. A communication to this effect was sent to the shareholders.

The share transfer activities are carried out by our Registrar & Transfer Agent and are completed within the specified timelines, provided, all the documents received are in order.

17. Shareholding Pattern as on March 31, 2024:

Category	No. of shareholders	No. of shares held	% of total share capital
Promoters (A)	6	53,25,500	49.94
Public (B)	1,687	53,37,500	50.06
Mutual Funds	-	-	-
Foreign Portfolio Investors	-	-	-
Bodies Corporate	1	1,55,830	1.46

Non-Resident Indians	21	1,09,112	1.02
Others	23	1,15,700	1.09
Non-Promoter – Non-Public	-	-	-
TOTAL (A) + (B)	1,693	1,06,63,000	100

Distribution Schedule as on March 31, 2024:

Quantity of shares	Shareholders		Total No. of shares held	Shareholding (%)
From – To	Number	%		
1 – 5,000	1,187	68.812	1,53,894	1.4433
5,001 - 10,000	185	10.725	1,54,548	1.4494
10,001 - 20,000	94	5.4493	1,47,570	1.3839
20,001 - 30,000	44	2.5507	1,12,174	1.052
30,001 - 40,000	19	1.1014	68,676	0.6441
40,001 - 50,000	46	2.6667	2,26,683	2.1259
50,001 - 100,000	65	3.7681	5,57,891	5.232
100,001 & above	85	4.9275	92,41,564	86.6695
Total	1,725	100	1,06,63,000	100

18. Dematerialization of Shares:

The equity shares of the Company are compulsorily traded in dematerialized form. We have established connectivity with both depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Security

Identification Number (ISIN) of the Company's equity shares under the Depository System is INE490Z01012. Number of equity shares held in dematerialized and physical mode as on March 31, 2024 are noted below:

Category	No. of shares of ₹10/- each	% of total shares
Shares held in dematerialized form with NSDL	24,55,802	23.03%
Shares held in dematerialized form with CSDL	82,07,198	76.97%
Shares held in physical form	NIL	NIL
Total	1,06,63,000	100%

19. Reconciliation of Share Capital:

As stipulated by the Securities and Exchange Board of India ("SEBI"), a Practicing Company Secretary carries out the audit of Reconciliation of Share Capital

and provides a report to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This reconciliation is carried out every quarter

and the report thereon are submitted to the stock exchanges and is also placed before the Board. The audit, inter-alia, confirms that the total listed and paid-up capital of

the Company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL.

20. Details of Dividend in the Unpaid/Unclaimed Dividend Accounts as on March 31, 2024:

Sr. No.	Financial Year	Date of Declaration of Dividend	Amount declared per share
1	2013-14	No Dividend Declared	NIL
2	2014-15	No Dividend Declared	NIL
3	2015-16	No Dividend Declared	NIL
4	2016-17	No Dividend Declared	NIL
5	2017-18	No Dividend Declared	NIL
6	2018-19	No Dividend Declared	NIL
7	2019-20	No Dividend Declared	NIL
8	2020-21	No Dividend Declared	NIL
9	2021-22	No Dividend Declared	NIL
10	2022-23	No Dividend Declared	NIL

Unclaimed Dividend/Shares:

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125 of the Act.

Mandatory Transfer of Shares to Demat Account of Investors Education and Protection Fund Authority (IEPFA) in case of unpaid/unclaimed dividend on shares for a consecutive period of seven years:

In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Therefore, it is in the interest of

shareholders to regularly claim the dividends declared by the Company.

During the year under review, the Company has not transferred any amount to the Investor Education and Protection Fund since no dividend was unpaid/unclaimed for more than a consecutive period of seven years, since no dividend was declared.

21. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

22. Commodity price risk or foreign exchange risk and hedging activities: Not Applicable.

23. Plant Locations:

Manufacturing Unit (Factory): Ambiste (Bk)
Post Khani Tal Wada, Thane, Thane,
Maharashtra, India, 421303.

24. Address for Correspondence:

Shareholders are requested to send all share transfers and correspondence relating to shares, dividend, etc. to our Registrar & Transfer Agent at:

KFIN Technologies Limited

Registered office: Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad 500 032, Telangana, India.

Phone: 022-46052082,

E-mail: reachus@kfintech.com

For any kind of grievance and for their speedy redressal, the shareholders may send their grievances to info@anurooppackaging.com

25. Credit Ratings

The Company does not have any debt instrument, fixed deposit programme or any scheme or proposal for mobilization of funds. Hence, during the year, it had not obtained any credit rating for this purpose.

7. OTHER DISCLOSURES

26. Related Party Transactions:

The Company has formulated a Policy on materiality of Related Party Transactions on dealing with Related Party Transactions and the same has been uploaded on the Company's website. The related party transactions are placed before the Audit Committee and/or the Board on a quarterly basis for their approval/noting as the case may be. There have been no materially significant related party transactions,

pecuniary transactions or relationships between the Company and its Directors, management, subsidiary or relatives except for those disclosed in the financial statements for the year ended March 31, 2024. None of these transactions had potential conflict with the interest of the Company. Details of all material transactions with related parties have been disclosed quarterly to the stock exchanges along with the compliance report on corporate governance.

27. Details of Non-Compliance:

The details of actions taken by regulatory and statutory authorities and status of compliance are given below:

Sr. No.	Particulars of the Penalty	Penalty Imposed	Statutory / Regulatory Authorities	Date of Notice from the Exchange	Reply to the Case	Current Status
1	Fines as per SEBI circular no. SEBI / HO/ CFD/ PoD2/ CIR/ P/ 2023/ 120 dated July 11, 2023 (Chapter VII(A)-Penal Action for Non-Compliance).	Rs. 623040 (Inclusive of GST)	BSE Limited	11/21/2023 (For the Quarter ended September 30, 2023.)	We have applied for a waiver application as the said penalty levied is not a non-compliance at our end. We have complied with the regulations.	Pending approval from BSE.
	Regulation 18(1)					
	Non-compliance with the constitution of audit committee.					
	Regulation 19(1)/ 19(2)					
	Non-compliance with the constitution of nomination and remuneration committee					
	Regulation 20(2)/(2A)					
2	Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/ P/2023/120 dated July 11, 2023 (Chapter VII (A)- Penal Action for Non-Compliance).	Rs. 5,900 (Inclusive of GST)	BSE Limited	December 14, 2023.	We have paid the penalty as there was a delay in filing the disclosure with BSE Exchange.	Penalty Paid. Case matter closed.
	Regulation 23 (9)					
	Non-compliance with disclosure of related party transactions on consolidated basis.					

28. Vigil Mechanism/Whistle Blower Policy:

The Company has adopted whistle Blower Policy/Vigil Mechanism applicable for Directors and employees to report

concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct. It also provides for adequate safeguards against victimization of Directors/employees who avail of the mechanism. The Whistle Blower Policy has robust mechanisms through which the stakeholders can raise concerns related to actual or suspected violations of the Code of Ethics, Conduct & Professional responsibilities. There are adequate safeguards built in the whistle blower mechanism to protect the Whistleblower from retaliation, reprisals, or victimization. This Policy has been uploaded on the website of the Company, i.e., <https://anurooppackaging.com/> for effective circulation, reference of its stakeholders and global implementation. The purpose of this Policy is to establish procedures for:

1. to allow the Directors and employees/contractors/ 3rd Party service providers and other stakeholders to understand Organization policies and raise concerns about potential malpractices and/or any unethical activity and/or violation thereof;
2. to acknowledge, validate, investigate, and respond to complaints received by the Company regarding improper activities (Financial, Workplace, Environmental) or otherwise, in the Company;
3. channels for Whistleblower complaint on a confidential and/or anonymous basis, of concerns regarding improper activities;

4. time bound fact-based independent investigations with defined actions for monitoring and reporting.

The Policy also aims to protect any Whistleblower who legitimately and in good faith raises concerns or provides information against improper activities.

Everyone in the Company is responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by this Policy. No employee or Director of the Company has the authority to engage in any conduct prohibited by this Policy. It is also hereby confirmed that no personnel have been denied access to the Audit Committee.

29. Code of Conduct:

The Company has adopted a comprehensive Code of Conduct for its Board members, senior management and all employees and this Code has been posted on the Company's website. During the year, there have been no material financial and commercial transactions made by the management, where they had personal interest conflicting with the interest of the Company at large. All the Board members and senior management personnel affirm compliance with the Code on an annual basis. The declaration of the Chief Financial Officer & Managing Director to this effect is provided in this Report as "Annexure – G".

30. Policy for Determination of Materiality of Event or Information:

The Company has in place this Policy for Determination of Materiality of Events or Information which are required to be disclosed to the stock exchanges. This

Policy is available on the website of the Company i.e., <https://anurooppackaging.com/>.

31. Code of Conduct of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI):

The Company Secretary & Compliance Officer deals with dissemination of information and disclosure of unpublished price sensitive information under the Policy and the said Policy is available on the website of the Company.

32. Prohibition of Insider Trading:

With a view to regulate trading in securities by the Directors and Designated Persons, the Company has adopted a Code for prohibition of insider trading known as the Code to Regulate, Monitor and Report Trading by Designated Persons in Securities of Anuroop Packaging Limited.

33. Role of Company Secretary:

The functions of the Company Secretary are discharged by Mrs. Pooja Shah. She plays an important role in ensuring that the procedures are followed and regularly reviewed. She also ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advice the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements, to provide guidance to Directors, to facilitate

convening of meetings and interfaces between the management and regulatory authorities for governance matters.

34. Compliance with Mandatory Requirements:

The Company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.

35. Compliance with Discretionary Requirements of the SEBI (LODR) Regulations, 2015:

1. The Company has separated posts of Chairman & MD and the CEO. The Chairman is a Non-Executive Director and he is related to the MD of the Company.
2. The Chairman does not maintain his office at the Company's expenses. Further, the Chairman is allowed reimbursement of expenses incurred in performance of his duties.
3. There were no qualifications by the Statutory Auditors on the financial statements of the Company.
4. The Internal Auditor of the Company reports to the Audit Committee of the Board.

36. Subsidiary Companies:

As per the criteria given in Regulation 16 of the SEBI (LODR) Regulations, 2015, for the financial year 2023-24, the Company has One (1) material subsidiary, namely, Sara Solutions Limited, and the Company has appointed a common Independent Director on the Board of this subsidiary.

The details of material subsidiary are as given below:

Sr. No.	Name of the Material Subsidiary	Date of Incorporation	Place of Incorporation	Statutory Auditors
1	M/S Sara Solutions Limited	November 19, 2012	Mumbai, Maharashtra	M/s Banka & Banka Associates (Chartered Accountants) (FRN: 100979W)

Brief details of the Company's subsidiary are given in the Board's Report.

Following are the key matters relating to subsidiary which are regularly taken up in the Audit Committee/Board meeting:

- Minutes of all the meetings of subsidiaries held in the previous quarter;
- Review of the financial statements, in particular the investments made by the subsidiaries;
- Major dealings of subsidiaries' investments, fixed assets, loans, etc.;
- Statement of all significant transactions and arrangements;
- Compliances by subsidiaries with all applicable laws;
- Restructuring of Subsidiaries.

The Company has formulated a Policy for determining "material subsidiaries" and the said Policy has been uploaded on the Company's website.

37. Utilization of funds raised through Preferential Allotment or Qualified Institutions Placement:

The Company has not raised any funds through preferential allotment or qualified

institutions placement as specified under Regulation 32 (7A) of the SEBI (LODR) Regulations, 2015 during the Financial Year 2023-2024.

38. Certificate by a Practicing Company Secretary:

As required by Clause 10(i) mentioned in Part C of Schedule V of the SEBI (LODR) Regulations, 2015, a certificate has been received from Alpi Nehra & Associates, Practicing Company Secretary, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The same is annexed to this Report as "Annexure -K".

39. Fees to the Statutory Auditor:

M/S Banka & Banka, Chartered Accountants (Firm Registration No.:100979W)) have been appointed as the Statutory Auditor of the Company. The total fees of Rs. 4,00,000 was paid for all services obtained in the year under review, by the listed entity and its subsidiaries, on a consolidated basis.

40. Prevention of Sexual Harassment at Workplace:

There were no complaints received, during the year. The mechanism for prevention of Sexual Harassment at Workplace is given elsewhere in this Annual Report.

41. Loans & Advances in the nature of Loans to Firms/ Companies in which Directors are interested:

During the year, the Company or its subsidiaries have not granted any loan or advances to any firms/companies in which Directors are interested.

42. Disclosures of the Compliance with Corporate Governance requirements:

The Company has complied with the requirements as specified in Regulations 17 to 27 and Regulation 46 of the SEBI (LODR) Regulations, 2015, to the extent applicable. The weblinks for information uploaded on the website of the Company as required under Regulation 46 are given below:

Particulars	Weblink
Details of business	https://anurooppackaging.com/
Terms and conditions of appointment of Independent Directors	https://anurooppackaging.com/policies/
Composition of various Committees of Board of Directors	https://anurooppackaging.com/corporate-governance/
Code of Conduct of Board of Directors and senior management personnel	https://anurooppackaging.com/policies/
Vigil mechanism/Whistle Blower Policy	https://anurooppackaging.com/policies/
Policy on dealing with Related Party Transactions	https://anurooppackaging.com/policies/
Policy for determining 'material' subsidiaries	https://anurooppackaging.com/policies/
Details of familiarization programme imparted to Independent Directors	https://anurooppackaging.com/policies/
The email address for grievance redressal and other relevant details	https://anurooppackaging.com/investor-guide/
Contact information of the designated officials who are responsible for assisting and handling investor grievances	https://anurooppackaging.com/investor-guide/

Notice of Board meetings where financial Results shall be discussed	https://anurooppackaging.com/announcements/
Financial Results (Quarterly & Half-Yearly)	https://anurooppackaging.com/quarterly-results/ https://anurooppackaging.com/half-yearly-results/
Annual Report	https://anurooppackaging.com/annual-reports/
Shareholding Pattern	https://anurooppackaging.com/stock-exchange/
Newspaper Publications	https://anurooppackaging.com/publications/
Subsidiary Report	https://anurooppackaging.com/subsidiaries/
Annual Secretarial Compliance Report	
Policy for Determination of Materiality of Events or Information	https://anurooppackaging.com/policies/
Dividend Distribution Policy	https://anurooppackaging.com/policies/

43. Disclosure of Accounting Treatment:

The Company has adopted the prescribed accounting standards i.e. Indian Accounting Standards ("Ind AS"), for preparation of financial statements during the year.

44. Certification by the Chief Financial Officer & Statutory Auditors:

As required by Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the CFO

certificate to the Company's Board is annexed to this Report.

The Company has made the necessary disclosure as required in sub-para (2) to (10) of Part C of Schedule V OF SEBI (LODR) Regulations, 2015.

As required by Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, a Certificate on Corporate Governance issued by the Statutory Auditor is annexed to this Report.

ANNEXURE - E

PCS CERTIFICATE ON CORPORATE GOVERNANCE

(Pursuant to Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Anuroop Packaging Limited
CIN: L25202MH1995PLC093625
Regd. Ambiste (Bk) Post Khani Tal Wada,
Thane, Maharashtra, 421303

I have examined the compliance of conditions of Corporate Governance of Anuroop Packaging Limited ("the Company") for the financial year ended on March 31, 2024 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) and other applicable regulations of Chapter IV pertaining to Corporate Governance and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [collectively referred to as "SEBI Listing Regulations"].

MANAGEMENT'S RESPONSIBILITY FOR COMPLIANCE WITH THE CONDITIONS OF SEBI LISTING REGULATIONS.

The management of the Company bears the primary responsibility for ensuring compliance with the conditions of Corporate Governance. This includes not only preparing and maintaining all necessary supporting records and documents but also designing, implementing, and upholding internal control systems and procedures to ensure adherence to the Corporate Governance

requirements as stipulated in the SEBI Listing Regulations.

OUR RESPONSIBILITY

I am responsible for assessing how the Company follows the rules and practices related to Corporate Governance. This includes reviewing the processes they have established to ensure transparency, accountability, and ethical conduct. However, my evaluation does not extend to verifying the accuracy or completeness of the financial information presented by the Company.

I have thoroughly reviewed the pertinent records and documents maintained by the Company to ensure that they are meeting the Corporate Governance requirements. My examination provides reasonable assurance that the Company is in compliance with these regulations.

OPINION

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as



stipulated in the above-mentioned Listing Regulations.

I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

SPECIFICATIONS ON USE

The certificate is specifically issued to the members of the Company to assist them in fulfilling the SEBI Listing Regulations' requirements. It should not be utilized by any other individual or for any purpose other than the intended compliance with

the said regulations. The certificate's validity is confined solely to its designated use and cannot be employed in any other context or by any other party.

Henceforth, I shall not be held accountable, nor shall I assume any responsibility, for any other use or purpose of this certificate by any other person or party without obtaining my prior written consent. My liability and duty of care are solely restricted to the intended use and to the individuals for whom this certificate is expressly provided. Any other usage without proper authorization is not covered under my responsibility.

Alpi Nehra

Practicing Company Secretary

ACS. – 38011 COP No. – 14202

Peer Review Cert. No.: 3940/2023

ICSI UDIN: A038011F000967621

Date: 8/13/2024

Place: Mumbai

ANNEXURE - F

Independent Auditors' Certificate on compliance with the corporate governance requirements under SEBI

(Listing Obligations and Disclosure requirements) Regulations, 2015

To The Members Of Anuroop Packaging Limited,

1. We have examined the compliance of conditions of Corporate Governance by Anuroop Packaging Limited ("the Company"), for the year ended March 31 2024, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

2. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

3. Our examination was limited to procedures and implementation thereof, adopted by the Company for

ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2024.

5. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical

Financial Information, and Other Assurance and Related Services Engagements.

Opinions

7. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

9. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Banka and Banka

Chartered Accountants

FRN - 100979W

CA. Pradeep Banka

Partner

Membership No. 038800

UDIN: 24038800BKAGGB5160

Date: 8/13/2024

Place: Mumbai

ANNEXURE – G

CHIEF FINANCIAL OFFICER (CFO) & MANAGING DIRECTOR CERTIFICATION

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Anuroop Packaging Limited (“the Company”), to the best of our knowledge and belief, certify that:

1. We have reviewed the Financial Statements (standalone and consolidated) and the Cash Flow Statements (standalone and consolidated) for the year April 1, 2023 to March 31, 2024 and to the best of our knowledge and belief:

- a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
- b) these statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. We Further state that, to the best of our knowledge and belief, no transactions entered into by the Company during the year i.e. April 1, 2023 to March 31, 2024, which are fraudulent, illegal or violative of the Company’s Code of Conduct.

3. We hereby declare that all the members of the Board of Directors and Management Committee have

confirmed compliance with the Code of Conduct as adopted by the Company.

4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

- a) We, indicate to the Auditors and the Audit Committee:
- b) significant changes in internal control over financial reporting during the year i.e. April 1, 2023 to March 31, 2024; and
- c) significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statements.
- d) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity’s internal control system over financial reporting.

Date:

Place: Mumbai



Akash Sharma

Managing Director

DIN: 06389102

Akshay Sharma

Chief Financial Officer

PAN: CNBPS5379A

ANNEXURE - H

MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[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

CIN: L25202MH1995PLC093625

Reg Office: Unit 607, Ijmima Co-Op Soc,

Raheja Metroplex Link Rd,

Malad (West) - 400064

Dear Sir/Madam,

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, 2024, ('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 Minute books, Papers, Forms, Returns filed and other records maintained by Company for the financial year ended on March 31, 2024 according to the provisions of:

- 1.The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2.The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

3. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment There was no External Commercial Borrowings by the Company during the period under review;

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

- 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 and Sweat Equity) Regulations, 2021; - Not applicable to 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; Not applicable to the Company as there was no reportable event during the financial year under review;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not applicable as the Company has not delisted /proposed to delist any of its securities during the financial year under review;
- 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.
- j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013. (Not applicable to the Company during the period under review).

- k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period);

6. Management has identified and confirmed the following laws as being specifically applicable to the Company:

- a) 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.;
- b) Acts as prescribed under Shop and Establishment Act of various local authorities
- c) General Laws.

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 as applicable:

- a) Secretarial Standards with regard to Meeting of Board of Directors (SS1) and General Meetings (SS2) issued by The Institute of Company Secretaries of India.
- b) Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 as Company is a Main Board listed Company. (Listed on the Bombay Stock Exchange of India Limited).

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

I further report that –

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes in the composition of the Board of Directors that took place during the period under review is mentioned below.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and no dissenting views have been recorded.

There are adequate systems and processors in the Company commensurate with the size and



operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Alpi Nehra

Alpi Nehra & Associates

Practicing Company Secretaries

M. No. - ACS 38011

CP No. – 14202

UDIN: A038011F000967491

Date: 8/13/2024

Place: Mumbai

ANNEXURE - I

MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[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,

SARA SOLUTIONS LIMITED

CIN: U74110MH2012PLC238015

Reg Office: Unit 337 Ijmima Co-Op Soc,

Raheja Metroplex Link Rd,

Malad (West) - 400064

Dear Sir/Madam,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sara Solutions 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 March 31, 2024, ('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 March 31, 2024 according to the provisions, WHEREVER APPLICABLE of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (The Company is an unlisted public

company and wholly-owned subsidiary of a listed company).

3. The Depositories Act, 2018 and the Regulations and Byelaws framed thereunder;
4. 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;

The provisions of FEMA and Rules are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable (The Company is an unlisted public Company and wholly-owned subsidiary of a listed Company):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable to the Company as there was no reportable event during the financial year under review;**
 - 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 and Sweat Equity) Regulations, 2021; - **Not applicable to 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; **Not applicable to the Company as there was no reportable event during the financial year under review;**
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Company has not delisted /proposed to delist any of its securities during the financial year under review;**
 - 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.**
 - j) The Securities and Exchange Board of India (Issue and Listing of Non-

Convertible Redeemable Preference Shares) Regulations, 2013. **(Not applicable to the Company during the period under review).**

k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**

6. Management has identified and confirmed the following laws as being specifically applicable to the Company:

- a. 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.;
- b. Acts as prescribed under Shop and Establishment Act of various local authorities
- c. General Laws.

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 to the extent applicable:

- a. Secretarial Standards with regard to Meeting of Board of Directors (SS1) and General

Meetings (SS2) issued by The Institute of Company Secretaries of India.

- b. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Company is an unlisted public Company and wholly-owned subsidiary of a listed Company

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

I further report that –

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes in the composition of the Board of Directors that took place during the period under review is mentioned below.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the

decisions of the Board were unanimous and no dissenting views have been recorded.

There are adequate systems and processors in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the audit period, there were certain specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a bearing on the Company's affairs and brief details of these events are as follows:

· **The Board of Directors at its meeting held on December 18, 2023 have inter alia approved following:**

- a) Change in the Registered office of the Company from Shop No. 607 Ijmima Complex, Raheja Metroplex Link Road, Near Mind Space Complex, Malad West, Mumbai-400064 to Unit.337 Ijmima Co-Op Society, Raheja Metroplex, Link Road, Malad West, B/H Goregaon Sports Club, Mumbai- 400064.
- b) Resignation of Mr. Saurabh Dinesh Ganediwal from Directorship from the office as independent director of the Company with effect from close of business hours as on December 14, 2023.
- c) To appoint Mr. Jasmine Dixit (DIN: 10429369) as an Additional Director (Non-Executive & Non;

Independent) on the Board of the Company w.e.f. December 18, 2023.

· **The Board of Directors at its meeting held on December 22, 2023 have inter alia approved following, subject to the approval of Shareholders in the General meeting:**

- a) Approval for Increase in Authorized Share Capital of the Company from Rs. 4,00,00,000/- (Rupees Four Crore) to Rs. 11,00,00,000 (Rupees Eleven Crore).
 - b) Approval for Issuance of Bonus Shares and allotment thereof of 58,72,560 Equity Shares at face value of Rs. 10/ to the existing Shareholders of the Company.
 - c) Approval of Appointment of Mr. Jasmine Dixit (DIN: 10429369) as a Non-Executive Independent on the Board of the Company.
 - d) Approval of Appointment of Mr. Harsh Dharod (DIN: 08646554) as a Non-Executive Independent on the Board of the Company.
- **The Board of Directors at its meeting held on December 22, 2023 have inter alia approved the appointment of Mrs. Vruti Choksi (Membership No. 65896) an Associate Member of the Institute of Company Secretaries of India as a Whole-Time Secretary of the Company.**



Alpi Nehra

Alpi Nehra & Associates

Practicing Company Secretaries

M. No. - ACS 38011

CP No. – 14202

UDIN: A038011F000967491

Date: 8/13/2024

Place: Mumbai

ANNEXURE - I

To,

The Members,

SARA SOLUTIONS LIMITED

CIN: U74110MH2012PLC238015

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. e 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

Alpi Nehra

Alpi Nehra & Associates

Practicing Company Secretaries

M. No. - ACS 38011

CP No. – 14202

UDIN: A038011F000967491

records and Books of Accounts of the Company.

4. Wherever 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.

Date: 8/13/2024

Place: Mumbai

ANNEXURE - J

MANAGING DIRECTOR CERTIFICATION ON CODE OF CONDUCT

I, Akash Sharma, Managing Director of Anuroop Packaging Limited (“the Company”), to the best of my knowledge and belief, certify that Anuroop Packaging Limited (“the Company”) has laid down Code of Business Ethics and Conduct Policy (the “Code of Conduct”) for all the Board members and senior management personnel of the Company and the same is uploaded on the website of the Company www.anurooppackaging.com

Further, I hereby certify that the members of the Board of Directors and senior management personnel have affirmed the compliance with the Code of Conduct applicable to them during the year ended March 31, 2024.

Akash Sharma

Managing Director

DIN: 06389102

Date: 8/13/2024

Place: Mumbai

ANNEXURE – K

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members,

Anuroop Packaging Limited,

Ambiste (Bk) Post Khani Tal Wada,

Thane, Maharashtra ,421303

We have examined following documents:

- i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
- ii) Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents')

as submitted by the Directors of **Anuroop Packaging Limited** ('the Company') bearing **CIN: L25202MH1995PLC093625** and having its registered office at Ambiste (Bk) Post Khani Tal Wada, Thane, Maharashtra ,421303 to the Board of Directors of the Company For FY 23-24 and FY 24-25 and the relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate for the Financial Year ending March 31, 2024, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include

non-debarment by Regulatory/ Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal www.mca.gov.in , in our opinion and to the best of my information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the Financial Year ended March 31, 2024, have been debarred or disqualified from being appointed or continuing as Directors of Companies by

Securities and Exchange Board of India/
Ministry of Corporate Affairs or any such
statutory authority.

Sr. No.	Name of Director	Designation	Director Identification Number	Date of Appointment	Date of Cessation
1.	Mr. Akash Amarnath Sharma	Chairman and Managing Director	06389102	03/01/2015	-
2.	Mrs. Shweta Akash Sharma	Non-Executive Director	06829309	03/01/2015	-
3.	Mr. Harsh Ashok Dharod	Non-Executive Independent Director	08646554	11/05/2023	-
4.	Mr. Satish Prahlad Sharma	Non-Executive Independent Director	08664726	13/01/2020	-
5.	Ms. Khushbu Agarwal	Non-Executive Independent Director	08352755	08/02/2019	12/05/2023

This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report for the Financial Year ended March 31, 2024.

Alpi Nehra

Alpi Nehra & Associates, Practicing Company Secretaries

M. No. - ACS 38011

CP No. – 14202

UDIN: A038011F000967511

Date: 8/13/2024

Place: Mumbai

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 (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material 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 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the companies (Indian Accounting Standard) Rules 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basic For Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. 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 ethical 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 obtained by us 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. The company has adopted IND AS

reporting taking the date of convergence as 1st April 2022. The difference in profits due to the adoption of Ind-AS has been reconciled and disclosed separately under Note-44 of the Standalone Financial Statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our Auditor's Report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management 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, including Other Comprehensive Income, Changes in Equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act read with the companies (Indian Accounting Standard) Rules 2015 as amended. 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 and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibility for the audit of standalone financials statement

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 scepticism 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 control 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 with reference to Standalone Financial Statements 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 the 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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 Standalone 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 Standalone 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 financial controls 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 Section 143(3) of the Act, based on our audit we report that:

a.) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

b.) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c.) The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d.) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

e.) On the basis of the written representations received from the directors as on March 31, 2024 taken on

record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f.) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to Standalone Financial Statements.

g.) In our opinion, the managerial remuneration for the year ended 31 March 2024 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

h.) With respect to the other matters to be included in the Auditor’s Report in

accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i.) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.

ii.) The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.

2.) As required by the Companies (Auditor’s Report) Order, 2020 (the “Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “**Annexure B**” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Banka and Banka

Chartered Accountants

Firm Reg. No.: 100979W

CA. Pradeep Banka

Partner

Membership No.: 038800 | UDIN: 240388008BKAGE88301

Place: Mumbai

Date: 30-05-2024

Annexure “A”

to the Independent Auditor’s Reports of Even Date on The Standalone Ind As Financial statement of Anuroop Packaging Limited

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Anuroop Packaging Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”) We have audited the internal financial controls with reference to Standalone Financial Statements of Anuroop Packaging Limited (the “Company”) as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements 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 “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable

financial information, as required under the Act.

Auditor’s 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 with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements includes those policies and procedures that **(1)** pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; **(2)** provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and **(3)** provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use,

or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

CA. Pradeep Banka
Partner
Membership No.: 038800

UDIN: 240388008KAGE88301
Place: Mumbai
Date: 30-05-2024

Annexure 'B'

to the Independent Auditor's Report's Report of Even Date on The Standalone Ind As Financial statement of Anuroop Packaging Limited

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Anuroop Packaging Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.

d) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are

duly executed in favour of the lessee) disclosed in note 3 to the standalone Ind AS financial statements in property, plant and equipment, are held in the name of the Company.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. As per the information and explanation given and verification carried out by us, the physical verification of inventories, except goods in transit has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable having regard to the size of operations of the Company.

3. The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

4. **a)** The Company has not made investments in Firms and Limited Liability Partnerships during the year.

b) Company has provided corporate guarantee for loans taken by its subsidiaries during the year. Given below are the details of guarantee given.

Name of the Company	Guarantee
Sara Solutions Limited	₹ 2,72,30,000

5. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

6. The Company has not accepted any deposit or amounts, which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

7. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the business activities carried out by the Company.

Hence, reporting under clause (vi) of the Order is not applicable to the Company.

8. In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

b) According to the records of the Company, the dues outstanding of income tax on account of any dispute, are as follows:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount
The Income Tax Act, 1961	Income Tax	Assessing Officer	A.Y. 2021-22	₹1,59,850
The Income Tax Act, 1961	Income Tax	Assessing Officer	A.Y. 2020-21	₹6,99,050
The Income Tax Act, 1961	Income Tax	Assessing Officer	A.Y. 2022-23	₹20,98,298
The Income Tax Act, 1961	Income Tax	Assessing Officer	A.Y. 2018-19	₹30,952

9. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

10. a) Term loans were applied for the purpose for which the loans were obtained.
b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

d) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

11. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

12. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) There is no whistle blower complaint has been received by the company during the year.

13. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

14. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party

transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

15. a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

16. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

17. a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

18. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

19. There has been no resignation of the statutory auditors of the Company during the year.

20. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying



the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the

date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

21. There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For Banka and Banka

Chartered Accountants

Firm Reg. No.: 100979W

CA. Pradeep Banka

Partner

Membership No.: 038800

UDIN: 240388008BKAGE88301

Place: Mumbai

Date: 30-05-2024

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 consolidated financial statements of Anuroop Packaging Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise of the consolidated balance sheet as at 31st March 2024, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of separate financial statements of subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2024, of its consolidated profit including other comprehensive income, consolidated changes in equity and consolidated cash flows for the year that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in "Other Matters" paragraph subsequently, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report. The Group has adopted IND AS reporting

taking the date of convergence as 1st April 2022. The difference in profits due to the adoption of Ind-AS has been reconciled and disclosed separately under Note-43 of the Consolidated Financial Statements.

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

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises Director's Report included in the Holding Company's annual report, but does not include the Consolidated Financial Statements and our Auditor's Report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditor, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the

preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

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 Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the 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 Consolidated 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 Consolidated Financial Statements.

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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 and on the consideration of the reports of Standalone / Consolidated Financial Statements / financial information of the subsidiaries, referred to in the we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which

to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Financial Statements.

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Loss, the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting with reference to Consolidated Financial Statements

and the operating effectiveness of such controls, refer to our separate Report in **“Annexure A”**. which is based on the auditors’ reports of the subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting with reference to Consolidated Financial Statements of those companies.

- 2. 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 and based on the auditor's reports of subsidiary companies.
 - a) The consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group.
 - b) Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses.

In our opinion and according to the information and explanation given to us, there are no qualifications or adverse remarks in the audit reports of consolidated financial statements of the company.

- 2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order,



2020 (the “Order”/ “CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the Auditor’s Reports on the

financial statements of Company and its subsidiaries as at and for the year ended March 31, 2024, included in the Consolidated Financial Statements of the Group, we have not reported any qualifications or adverse remarks.

**For Banka & Banka
Chartered Accountants
Firm Reg. No.: 100979W**

**(CA. Pradeep Banka)
Partner
Membership No.: 038800**

UDIN: 24038800BKAGEA4709

**Place: Mumbai
Date: 30th May 2024**

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated Financial Statements of Anuroop Packaging Limited. (‘the Holding Company’) as of and for the year ended 31st March 2024, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective Company considering the essential components of internal control stated in 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 the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference

to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were 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 with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the Auditor’s judgement, including the assessment of the risks of material misstatement of the Consolidated 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

internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated Financial Statements are 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 controls with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary company incorporated in India have, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to consolidated financial Statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by ICAI.

**For Banka & Banka
Chartered Accountants
Firm Reg. No.: 100979W**

**(CA. Pradeep Banka)
Partner**

**Place: Mumbai
Date: 30th May 2024**

**Membership No.: 038800
UDIN: 24038800BKAGEA4709**

STANDALONE FINANCIALS

Balance Sheet

(Rs. In Lakhs)

Particulars		Notes	As at March 31, 2024 (Rs.)	As at March 31, 2023 (Rs.)	As at April 1, 2022 (Rs.)
I. ASSETS					
Non-current assets					
(a)	Property, plant and equipment	3	173.67	190.14	204.72
(b)	Capital work in progress	4	15.50	15.50	15.50
(c)	Right to Use	5	32.26	41.78	47.01
(e)	Investment Properties	6			
(b)	Intangible assets	7			
(d)	Financial assets				
(i)	Investments	6	1,169.83	1,171.27	432.10
(e)	Other non-current assets	7	44.45	46.60	43.13
Total non-current assets			1,435.70	1,465.29	742.45
Current assets					
a)	Inventories	8	228.39	176.71	242.54
b)	Financial assets				
(i)	Trade receivables	9	248.04	406.42	276.68
(ii)	Cash and cash equivalents	10	21.00	2.03	75.66
iii)	Bank balances other cash and cash equivalents	12			
(iii)	Loans	11	-	-	1.06
(v)	Other financial assets	14			
c)	Other current assets	12	327.80	153.53	589.76
Total current assets			825.24	738.68	1,185.70
Total assets			2,260.93	2,203.97	1,928.16
II. Equity and liabilities					
Equity					
a)	Equity share capital	13	1,066.30	1,066.30	1,066.30
b)	Other equity	14	597.67	478.31	375.70
Total equity			1163.97	1,544.61	1,442.00
Liabilities					
Non-Current Liabilities					
a)	Financial liabilities				
	(i) Long term borrowings	15	100.17	104.64	69.90

b)	Long term provisions	16	6.44	3.92	2.35
c)	Deferred tax liabilities (net)	17	15.74	14.99	11.61
Total non-current liabilities			122.35	123.56	83.86
Current liabilities					
a)	Financial liabilities				
	(i) Short term borrowings	18	319.83	290.14	240.97
	(ii) Trade payables	19			
	-Total outstanding dues of micro enterprises and small enterprises		101.74	2.85	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises		5.73	149.88	109.53
	(iii) Lease Liabilities				
b)	Other current liabilities	20	8.61	32.61	11.73
c)	Short term provisions	21	0.08	0.05	0.03
d)	Current tax liabilities (net)	22	38.63	60.26	40.03
Total current liabilities			474.62	535.80	402.30
Total equity and liabilities			2,260.93	2,203.97	1,928.16

The accompanying notes are an integral part of these standalone financial statements.

As per report of even date.

For Banka & Banka

For Anuroop Packaging Limited

Chartered Accountants

Firm Reg. No.: 100979W

(Managing Director)

(Director)

Akash Sharma

Shweta Sharma

(CA. Pradeep Banka)

(DIN.: 06389102)

DIN.: 06829309

Partner

Membership No. : 038800

(C.F.O)

(Company Secretary)

UDIN: 240388008BKAGE88301

Akshay Sharma

Pooja Shah

Place: Mumbai

PAN : CNBPS5379A

ACS NO.: 46746

Date: 30th May 2024

PROFIT AND LOSS STATEMENT

(Rs. In Lakhs)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
		Rs.	Rs.
Income			
Revenue from operations	23	1,361.58	802.13
Other Income	24	20.37	43.82
Total income		1,381.95	845.94
Expenses			
Cost of material consumed	25	1,000.67	437.43
Changes in inventories of stock-in-trade	26	-20.80	-1.23
Employee benefit expense	27	31.71	34.70
Finance cost	28	38.31	39.13
Depreciation and amortisation expense	29	21.55	21.51
Other expenses	30	147.79	173.69
Total expenses		1,219.23	705.23
Profit before exceptional and extraordinary items and tax		162.72	140.71
Prior Period Income/(Expense)			
Profit before tax		162.72	140.71
Tax expense			
Current tax		40.89	34.71
Add: Tax adjustment of earlier years			
Deferred tax	21	1.19	3.39
Total tax expense		42.07	38.10
Profit after tax		120.65	102.61
Other comprehensive income			
- Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liabilities		1.73	
- Income tax relating to items that will not be reclassified to profit or loss		-0.44	
Other comprehensive income for the year, net of tax		1.30	
Total comprehensive income for the year, net of tax		119.35	102.61
Earnings per equity share of Rs. 10 each	31		
a) Basic		1.13	0.96
b) Diluted		1.13	0.96

The accompanying notes are an integral part of these standalone financial statements.



For Banka & Banka

Chartered Accountants

Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner

Membership No. : 038800

UDIN: 240388008BKAGE88301

Place: Mumbai

Date: 30th May 2024

**For Anuroop Packaging
Limited**

(Managing Director)

Akash Sharma

(DIN.: 06389102)

(C.F.O)

Akshay Sharma

PAN : CNBPS5379A

(Director)

Shweta Sharma

DIN.: 06829309

(Company Secretary)

Pooja Shah

ACS NO.: 46746

Cash Flow statement for the year ended

31st March 2024

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities	-	
Profit before tax and exceptional items	162.72	140.71
Profit before tax from dis-continuing operations		
Profit before tax	162.72	140.71
<u>Non-cash adjustment to reconcile profit before tax to net cash flows</u>	-	
Depreciation/ amortization on continuing operation	21.55	21.51
Other comprehensive income	-1.73	
Interest expense	37.75	33.40
Interest income	-20.37	-11.12
Operating profit before working capital changes	199.91	184.50
Movements in working capital:		
Increase/ (decrease) in trade payables	-45.27	43.21
Increase / (decrease) in long-term provisions	2.51	1.57
Increase / (decrease) in short-term provisions		
Increase/ (decrease) in other current liabilities	-24.00	20.87
Increase/ (decrease) in other long-term liabilities		
Decrease/(Increase) in other non-current assets	2.15	-3.47
Decrease/(Increase) in other current assets	-174.28	437.30
Decrease / (increase) in trade receivables	158.38	-129.74
Decrease / (increase) in inventories	-51.69	65.83
Decrease / (increase) in Deferred Tax		
Decrease / (increase) in short-term loans and advances		
Decrease / (increase) in other current assets		
Cash generated from /(used in) operations	67.76	620.09
Direct taxes paid (net of refunds)	-62.52	-14.49

Net cash flow from/ (used in) operating activities (A)	5.24	605.60
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	4.45	-1.71
Proceeds from sale of fixed assets		
Proceeds of current investments		
Proceeds of non-current investments	1.44	
Purchase of current investments		
Proceeds from sale/maturity of current investments		
Investments in bank deposits (having original maturity of more than three months)		
Redemption/ maturity of bank deposits (having original maturity of more than three months)		
Purchase consideration for amalgamation (note 35)		
Proceeds of current investments		
Proceeds of fixed deposits (under lien)		
Purchase of fixed deposits (under lien)		
Interest received	20.37	11.12
Dividends received from subsidiary company		
Dividends received		
Net cash flow from/ (used in) investing activities (B)	26.27	-729.76
Cash flows from financing activities		
Proceeds from long-term borrowings	-4.47	34.74
Proceeds from short-term borrowings	29.68	49.18
Expenses related to issue of shares		
Proceeds from current maturity of Long-Term Borrowing		
Repayment of long-term borrowings		
Repayment of Short-term borrowings		
Interest paid	-37.75	-33.40
Dividend paid on equity shares		
Dividend paid on preference shares		
Tax on equity dividend paid		
Net cash flow from/ (used in) in financing activities (C)	-12.54	50.52

Net increase/(decrease) in cash and cash equivalents (A + B + C)	18.97	-73.63
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	2.03	75.66
Cash and cash equivalents at the end of the year	21.00	2.03
Components of cash and cash equivalents		
Cash on hand	0.66	
With banks- on current account	20.34	1.55
FD's		
Total cash and bank balances	21.00	2.03
Less: Fixed Deposits (under lien)		
Cash & Cash Equivalents in Cash Flow Statement:	21.00	2.03

For Banka & Banka

Chartered Accountants

Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner

Membership No. : 038800

UDIN: 240388008BKAGE88301

Place: Mumbai

Date: 30th May 2024

For Anuroop Packaging Limited

(Managing Director)

Akash Sharma

(DIN.: 06389102)

(C.F.O)

Akshay Sharma

PAN : CNBPS5379A

(Director)

Shweta Sharma

DIN.: 06829309

(Company Secretary)

Pooja Shah

ACS NO.: 46746

IND AS SUMMARY OF STATEMENT OF CHANGE IN EQUITY

(Rs. In Lakhs)

a) Equity Share Capital			
Equity Shares of Rs. 10 each issued, subscribed and fully paid up		Number of shares	Amount (Rs.)
Balance as at April 1, 2022		11,000,000	110,000,000
Changes during the year		-	-
Balance as at March 31, 2023		11,000,000	110,000,000
Changes during the year			
Balance as at March 31, 2024		11,000,000	110,000,000
b.) Other Equity			
Particulars	Reserves and surplus		
	Securities premium	Retained earnings	Total
	Rs.	Rs.	Rs.
Balance as at 31st March 2022	49.93	354.07	404.00
Changes in accounting policy / standards due to first time adoption of Ind AS		-28.30	-28.30
As at April 1, 2022 (Restated balance at the beginning of the reporting period)	49.93	325.77	375.70
Restated Profit for the year		102.61	102.61
Other Comprehensive Income (net of tax)			
Balance as at March 31, 2023	49.93	428.39	478.31
Restated Profit for the year		119.35	119.35
Other Comprehensive Income (net of tax)			
Balance as at March 31, 2024	49.93	547.74	597.67



For Banka & Banka

Chartered Accountants

Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner

Membership No. : 038800

UDIN: 240388008BKAGE88301

Place: Mumbai

Date: 30th May 2024

**For Anuroop Packaging
Limited**

(Managing Director)

Akash Sharma

(DIN.: 06389102)

(C.F.O)

Akshay Sharma

PAN : CNBPS5379A

(Director)

Shweta Sharma

DIN.: 06829309

(Company Secretary)

Pooja Shah

ACS NO.: 46746

Notes to the IND as Financial Statements(Rs. In Lakhs)

3.

Particulars	Land	Factory Building	Electrical Installation	Plant & Machineries	Air Condition	Vehicles	Total
Gross Block							
As at 1st April 2022	3.63	81.43	3.80	196.33		10.65	295.83
Additions					1.71		1.71
Disposals							-
Adjustments							
As at 31st March 2023	3.63	81.43	3.80	196.33	1.71	10.65	297.54
Additions							
Disposals							
Adjustments							
As at 31st March 2024	3.63	81.43	3.80	196.33	1.71	10.65	297.54
As at 1st April 2022	0.00	23.16	3.80	62.52		1.63	91.11
Depreciation charge for the year		2.58	-	12.43	0.01	1.27	16.29
Disposals							
As at 31st March 2023	0.00	25.74	3.80	74.95	0.01	2.90	107.39
Depreciation charge for the year		2.58		12.43	0.20	1.27	16.48
Disposals							
As at 31st March 2024	0.00	28.32	3.80	87.38	0.22	4.16	123.87
Carrying Amount							
As at 1st April 2022	3.63	58.27	-	133.80	-	9.02	204.72
As at 31st March 2023	3.63	55.69	-	121.38	1.70	7.75	190.14
As at 31st March 2024	3.63	53.11	-	108.95	1.49	6.49	173.67

Notes to the IND as Financial Statements

4. Capital Work in Progress

(Rs. In Lakhs)

Particulars			Amount
Cost			
As at 1st April 2022			15.50
Additions			-
Transfer to PPE			-
Disposals			-
As at 31st March 2023			15.50
Additions			-
Transfer to PPE			-
Disposals			-
As at 31st March 2024			15.50
Capital work in progress ageing schedule			
Projects in progress	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
< 1year	-	-	15.50
1-2 years	-	15.50	-
2-3 year	15.50	-	-
More than 3 years	-	-	-
Total	15.50	15.50	15.50

Note 5

(Rs. In Lakhs)

Right to Use			
Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Gross Carrying Amount			
Opening Gross Carrying amount	52.23	52.23	52.23
Add: Additions during the year			
Less: Deletions during the year	4.45		
Closing Gross Carrying amount	47.77	52.23	52.23
Accumulated Depreciation			
Opening Accumulated Depreciation	10.45	5.22	5.22
Add: Additions during the year	5.07	5.22	
Closing Accumulated Depreciation	15.52	10.45	5.22
Net Carrying Amount	32.26	41.78	47.01

Note 6:
(Rs. In Lakhs)

Particulars	Paid up Value	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
		No of shares	Rs.	No of shares	Rs.	No of shares	Rs.
Shinka Technologies Private Limited	10	954	737.73	954	739.17		
Janta Sahakari Bank Limited	10	5,600	0.56	5,600	0.56	5,600	0.56
Janseva Sahakari Bank Limited	10	50,120	5.01	50,120	5.01	50,120	5.01
Sara Solutions Private Limited	10	3,985,040	426.50	3,985,040	426.50	3,985,040	426.50
TJSB Bank	10	200	0.02	200	0.02	200	0.02
Total			1,169.83		1,171.27		432.10

7. Other non-current assets
(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Security Deposit (at amortised cost)	44.45	46.60	43.13
Total	44.45	46.60	43.13

8. Inventories
(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Raw Material (at cost)	198.75	160.80	227.10
Finished Goods (at lower of cost or net realisable value)	29.64	8.84	7.61
Total	228.39	176.71	242.54

First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lenders.

9. Trade Receivables

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at 1-Apr-22
	Rs.	Rs.	Rs.
Unsecured, considered good			
From Others	249.80	410.53	279.48
Less: Allowance for expected credit loss	-1.75	-4.11	-2.79
Total	248.04	406.42	276.68

Note:

The provision for the impairment of trade receivables has been made on the basis of the expected credit loss method

Note:

- Trade receivable is receivable in normal operating cycle and are shown net of an allowance for doubtful debts, if any.
- First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lenders
- Trade receivables are non-interest bearing.

Ageing of Trade Receivables as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment (Rs. In Lakhs)		
	Less than 6 months	6 months - 1 year	1-2 years
(i) Undisputed Trade receivables – considered good	224.08	25.71	-
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			
Particulars	Outstanding for following periods from due date of payment		
	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	-		249.80

(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

Ageing of Trade Receivables as at 31st March 2022

Particulars	Outstanding for following periods from due date of payment (Rs. In Lakhs)		
	Less than 6 months	6months - 1 year	1-2 years
(i) Undisputed Trade receivables – considered good	295.08	71.30	16.52
(ii) Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	295.08	71.30	16.52
Particulars	Outstanding for following periods from due date of payment (Rs. In Lakhs)		
	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	2.24	25.40	410.53
(ii) Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	2.24	25.40	410.53

Ageing of Trade Receivables as at April 1, 2022

Particulars	Outstanding for following periods from due date of payment (Rs. In Lakhs)		
	Less than 6 months	6months -1 year	1-2 years
(i) Undisputed Trade receivables – considered good	237.42	14.42	2.24

(ii) Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00

Particulars	Outstanding for following periods from due date of payment (Rs. In Lakhs)		
	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	2.11	23.29	279.48
(ii) Undisputed Trade Receivables – considered doubtful	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0

10. Cash and Cash Equivalence

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Cash on hand	0.66	0.47	0.34
Balances with banks	0.00	0.00	0.00
in current accounts	20.34	1.55	70.82
in recurring deposit accounts	0.00	0.00	4.50
Total	21.00	2.03	75.66

11. Loans

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Unsecured, considered good	-	-	-
Loans and advances to employees	-	-	1.07
Less: Allowance for expected credit loss	-	-	-0.01

Loans and advances to employees at amortised cost	-	-	1.06
Total	-	-	1.06

12. Other current assets

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Unsecured, considered good	-	-	-
Advance to Suppliers	56.15	-	7.99
Others loans and advances at amortised cost	271.24	153.53	581.78
Other current assets	0.42	-	-
Total	327.80	153.53	589.76

13. Equity Share Capital

13.1 Authorised Share Capital

Particulars	Number of shares	Amount
At April 1, 2022	11,000,000	110,000,000
Changes during the year	-	-
At March 31, 2023	11,000,000	110,000,000
Changes during the year		
At March 31, 2024	11,000,000	110,000,000

13.2 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	Number of shares	Amount
At April 1, 2022	10,663,000	106,630,000
Changes during the year	-	-
At March 31, 2023	10,663,000	106,630,000
Changes during the year		

At March 31, 2024	10,663,000	106,630,000
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13.3 Terms / rights attached to equity shares

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per equity share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend. In the event of liquidation on the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

13.4 Shareholders holding more than 5% of the paid-up equity share capital of the Company:

Name of the shareholders	As at March 31, 2024	
	No. of shares held	% of holding
Mr. Akash Sharma	865,000	8.11%
Mr. Amarnath Sharma	1,844,750	17.30%
Mrs. Kiran Sharma	1,531,250	14.36%
Mr. Akshay Sharma	614,000	5.76%

Name of the shareholders	As at March 31, 2023	
	No. of shares held	% of holding
Mr. Akash Sharma	865,000	8.11%
Mr. Amarnath Sharma	1,844,750	17.30%
Mrs. Kiran Sharma	1,531,250	14.36%
Mr. Akshay Sharma	614,000	5.76%

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	As at April 1, 2022
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	No. of shares held	% of holding
Name of the shareholders		
Mr. Akash Sharma	865,000	8.11%
Mr. Amarnath Sharma	1,844,750	17.30%
Mrs. Kiran Sharma	1,531,250	14.36%
Mr. Akshay Sharma	614,000	5.76%

13.5 Aggregate number of bonus shares, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Bonus shares	Shares issued for consideration other than cash	Shares bought back
2023-24	-	-	-
2022-23	-	-	-
2021-22	-	-	-
2020-21	-	-	-
2019-20	-	-	-

13.6 Shares held by promoters at the end of the current year- 31st March 2024

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	865,000	8.11%	Nil
Mr. Amarnath Sharma	1,844,750	17.30%	Nil
Mrs. Kiran Sharma	1,531,250	14.36%	Nil
Mr. Akshay Sharma	614,000	5.76%	Nil

Shares held by promoters at the end of the year- 31st March 2023

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	865,000	8.11%	Nil
Mr. Amarnath Sharma	1,844,750	17.30%	Nil
Mrs. Kiran Sharma	1,531,250	14.36%	Nil
Mr. Akshay Sharma	614,000	5.76%	Nil

Shares held by promoters at the beginning of previous year-1st April 2022

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	865,000	8.11%	Nil
Mr. Amarnath Sharma	1,844,750	17.30%	Nil
Mrs. Kiran Sharma	1,531,250	14.36%	Nil
Mr. Akshay Sharma	614,000	5.76%	Nil

14. Other Equity

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Securities premium reserve	49.93	49.93	49.93
Retained earnings	547.74	428.39	325.77
	597.67	478.31	375.70

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
14.1 Securities Premium Reserve			
Balance at the beginning of the year	49.93	49.93	49.93
	49.93	49.93	49.93
Balance at the end of the year	49.93	49.93	49.93
14.2 Retained earnings			
Balance at the beginning of the year	428.39	325.77	354.07
Adjustments for first time adoption			
Opening right to use			-5.22
Expected Credit Loss			-8.76
Interest Income			3.28
Deferred tax on above			-17.59
Add: Restated Profit for the year	119.35	102.61	0.00
Balance at the end of the year	547.74	428.39	325.77
Total	597.67	478.31	375.70

Note:

Nature of reserves

a) Securities premium reserve

Securities premium account comprises of premium on issue of shares. The reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

b) Retained earnings

Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

15. Long Term Borrowings

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Secured			
Term loan from a bank	144.84	128.84	98.35
Less: Current maturity of long-term debt	-44.66	-24.20	-28.45
Total	100.17	104.64	69.90

- Hypothecation of Stock & Book debts, Hypo. Of old Plant & Machineries and Regd. Mort. Of Land & Factory building and personal guarantee of directors, Amarnath Sharma (Relative of Director) and Pledge of Recurring deposit.
- Rs. 8.95 Lakh payable in 84 Equated Monthly Instalment (Interest rate 8.20%) starting from October 2020
- Rs. 77.80 Lakhs payable in 48 Monthly Instalment (Interest rate 9.05%) starting from February 2023

16. Long term provisions:

(Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for employee benefits			
For gratuity (unfunded) (Refer Note 39)	6.44	3.92	2.35
Total	6.44	3.92	2.35

17. Deferred Tax Liabilities / (assets)(net):
(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Deferred tax liability on account of:			
- Difference in WDV between book and income tax records	15.55	15.16	14.40
- Interest	1.10	0.80	0.73
Deferred tax (liability) (A)	16.65	15.96	15.13
Deferred tax (asset) on account of:			
- Employee benefits/gratuity	0.64	0.40	
-Expected credit loss	-1.01	-0.75	2.21
-Right to use	1.28	1.31	1.31
Deferred tax (asset) (B)	0.91	0.96	3.52
Net deferred tax liability (A) - (B)	15.74	14.99	11.61
Opening balance	14.99	11.61	-5.99
Deferred tax expenses for the year	0.75	3.39	17.59
To be recognised in P/L	1.19	3.39	17.59
To be recognised in OCI	-0.44	0.00	0.00

18. Short Term Borrowings
(Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Repayable on demand from a bank:			
Cash credit	191.38	265.95	195.35
Current Maturities of Long-term borrowings	44.66	24.20	28.45
Unsecured			
Loans Repayable on Demand			
- Others	83.78	-	17.17
Total	319.83	290.14	240.97

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

19. Trade Payables

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Total outstanding dues of micro and small enterprises	101.74	2.85	-
Total outstanding dues of creditors other than micro and small enterprises:	5.73	149.88	109.53
Total	107.47	152.74	109.53

19.1 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006:

Amounts due to Micro and Small Enterprises are disclosed on the basis of and to the extent of information available with the Company regarding status of the suppliers, which are as follows:

Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
		Rs.	Rs.	Rs.
1	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year;	101.74	2.85	-
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Ageing of Trade Payables as at 31st March 2024 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
					-
(i) Micro, Small and Medium	91.54	0.08	10.12		101.74
(iii) Others	5.28	0.46			5.73
(v) Disputed dues – Micro, Small and Medium					-
(vi) Disputed dues - Others					-
Total	96.82	0.53	10.12	-	107.47

Ageing of Trade Payables as at 31st March 2023 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
					-
(i) Micro, Small and Medium	2.85				2.85
(iii) Others	138.23	0.38	10.48	0.80	149.88
(v) Disputed dues – Micro, Small and Medium					-
(vi) Disputed dues - Others					-
Total	141.08	0.38	10.48	0.80	152.74

Ageing of Trade Payables as at April 1, 2022 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro and Small					
(ii) Medium					
(iii) Others	97.91	10.82	0.56	0.24	109.53
(iv) Disputed dues – Micro and Small					
(v) Disputed dues – Medium					
(vi) Disputed dues – Others					
Total	97.91	10.82	0.56	0.24	109.53

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20. Other current liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Statutory dues	-	0.65	5.28
Outstanding expenses	7.14	31.00	6.46
Others	1.47	0.95	-
Total	8.61	32.61	11.73

21. Short term provisions

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Provision for employee benefits			
For gratuity-unfunded	0.08	0.01	0.03
Total	0.08	0.01	0.03

22. Income Tax and Deferred Tax

Current Tax Liabilities (net)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Provision for tax (net of advance tax and TDS)	38.63	60.26	40.03
Total	38.63	60.26	40.03

23. Revenue from operations

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Sale of:		
Products	1,361.58	802.13
Total	1,361.58	802.13

24. Other Income

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Interest		
- Interest on Fixed Deposits	4.38	0.40
- Interest others	15.99	10.73
Other Non Operating Income	-	32.69
Total	20.37	43.82

25. Cost of material consumed

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Opening Stock	167.87	234.93
Add: Purchases	1,031.56	370.37
Less: Closing Stock	198.75	167.87
Total	1,000.67	437.43

26. Changes in inventory

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Closing inventory	29.64	8.84
Opening inventory	8.84	7.61
Total	-20.80	-1.23

27. Employee Benefits Expenses

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Salaries, Wages and Bonus	28.61	30.06
Contribution to provident and other funds	1.45	2.52
Gratuity (Refer Note)	0.81	1.59
Compensated Absences		
Employees welfare	0.83	0.53
Total	31.71	34.70

28. Finance costs

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Interest expense on:		
Borrowings:		
Term loans	13.97	12.04
Working capital	22.99	20.60
Vehicle Loans	0.79	0.76
Processing and other charges	0.18	0.68
Bank charges	0.39	5.05
Total	38.31	39.13

29. Depreciation & amortisation expense

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Depreciation on property, plant and equipment	21.55	16.29
Right to use		5.22
Total	21.55	21.51

30. Other expenses:

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Rent, Rates and Taxes	18.93	70.09
Payments to auditor	0.50	0.25
Printing and Stationery	0.66	4.67
Insurance	1.81	2.28
Labour charges	18.03	21.49
Conveyance and travelling	5.67	10.10
Freight and transport charges	35.68	22.81
Repairs and maintenance	-	-
- Plant and Machinery	2.49	1.69
Business promotion	12.42	5.45
Power , Fuel and Electricity	7.05	2.06
Professional fees	13.58	10.07
Sundry balance	0.44	10.95
Miscellaneous expenses	34.55	14.76
Expected credit loss	-4.02	-2.99
Total	147.79	173.69

31. Earnings per share (EPS)

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Profit for the year	119.35	102.61
Amount available for equity share holders	119.35	102.61
Weighted average number of equity shares (nos.)	106.63	106.63
Basic EPS	1.12	0.96
Diluted EPS	1.12	0.96

32. Related party disclosures:

32.1 The following table provides the list of related parties and material transactions that have been entered into with related parties for the relevant financial years

Sl. No	Name of the related party	Relationship
1	Akash Sharma	Key Management Personnel (KMP's) represented on the Board
2	Shweta Sharma	
3	Akshay Sharma	
4	Pooja Shah	Key Management Personnel (KMP's) - Company Secretary
5	Amarnath Sharma	Relative of Key Management Personnel (KMP's)
6	Kiran Sharma	
7	Amarnath Sharma HUF	Enterprise over which directors have significant influence.
8	Sara Solutions Limited	Subsidiary

32.2 Transactions with related parties: (Rs. In Lakhs)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
		Rs.	Rs.
1	Capital transactions		
	Inter Corporate Deposit Taken		
	Sara Solutions Limited	456.19	836.99
	Inter Corporate Deposit repaid		
	Sara Solutions Limited	437.27	601.33
	Unsecured Loan taken		
	Akash Sharma	122.10	120.13
	Shweta Sharma	9.28	14.60
	Unsecured Loan repaid		
	Akash Sharma	123.80	109.30
	Shweta Sharma	8.21	14.60
	Deposit refunded		
	Kiran Sharma	10.00	-
2	Revenue transactions		
	Expenses		
	Remuneration to KMP's		
	Akash Sharma	10.80	10.80
	Pooja Shah	1.92	1.44

(* excluding incremental liability for gratuity as employee wise breakup of such liability based on estimation is not ascertainable)

32.3 Amounts outstanding for related parties: (Rs. In Lakhs)

		As at March 31, 2024 Rs.	As at March 31, 2023 Rs.
	Equity and Liabilities		
1	Intercompany Deposit		
	Sara Solutions Limited	-	4.27
2	Deposit Paid		
	Amarnath Sharma	75.00	75.00
	Kiran Sharma	-	10.00

Notes:

- (a) Related party relationships are as identified by the Company on the basis of information available and relied upon by the auditors.
- (b) No amount has been written off or written back in respect of debts due from or to related parties.

33. Employee benefit obligations

(i) Defined Contribution Plans

Provident Fund: Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Contribution to Defined Contribution Plans, recognized as expense for the year as under:

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Employer's Contribution to Provident Fund	1.45	2.52
Total	1.45	2.52

(ii) Defined Benefits Plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The fair value of the plan assets of the trust administered by the Company, is deducted from the gross obligation.

The following table sets forth the status of the gratuity plan of the Company, and the amounts recognized in the Balance sheet and Statement of profit and loss.

Funding:

The liability for gratuity is not funded by the Company.

Reconciliation of the net defined benefit obligation:

(Rs. In Lakhs)

Particulars		For the year ended March 31, 2024	For the year ended March 31, 2023
Opening defined benefit obligation		3.97	
Benefits paid from the fund			
Past Service Cost			3.44
Current service cost		0.52	0.53
Interest cost		0.29	
Actuarial losses / (gain) recognized in other comprehensive income			
changes in demographic assumptions			
changes in financial assumptions		0.29	
experience adjustments		1.44	
Liabilities assumed / (settled)			
Closing defined benefit obligation		6.52	3.97

Balance sheet reconciliation

(Rs. In Lakhs)

Particulars		As at March 31, 2024	As at March 31, 2023
Opening defined benefit obligation		3.97	-
Opening fair value of plan assets			
Expenses recognised in profit and loss		0.81	0.53
Expenses recognised in Other Comprehensive Income		1.73	-
Employer contributions			-
Past Service Cost			3.44
Net (Asset) / Liability recognised in the Balance sheet		6.52	3.97
Out of which the following is short term		0.08	0.05

Expenses recognised in Statement of Profit and Loss:
(Rs. In Lakhs)

Particulars		As at March 31, 2024	As at March 31, 2023
Interest cost		0.29	-
Current service cost		0.52	0.53
		0.81	0.53

Remeasurements recognised in other comprehensive income
(Rs. In Lakhs)

Particulars		As at March 31, 2024	As at March 31, 2023
Actuarial (gain) loss on defined benefit obligation		1.73	-
		1.73	-

Actuarial assumption

Principal actuarial assumption used to determine net periodic benefit cost and benefit obligation at the reporting dates;

Particulars		As at March 31, 2024	As at March 31, 2023
Discount Rate (p.a.)		7.12%	7.36%
Salary escalation rate (p.a.)		7.50%	7.50%
Expected rate of return on assets		N/A	N/A
Withdrawal rate		1.00%	1.00%

Mortality rate during employment		Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)
Mortality rate after employment		NA	NA

Notes :

Salary escalation rate: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations.

Assumptions regarding future mortality experience are set in accordance with the statistics published by the Life Insurance Corporation of India.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below;

Particulars	As at March 31, 2024	As at March 31, 2023
Projected Benefit Obligation on Current Assumptions	6.52	3.97
Discount Rate: 1% increase	5.47	3.31
Discount Rate: 1% decrease	7.81	4.80
Withdrawal Rate: 1% increase	6.66	3.97
Withdrawal Rate: 1% decrease	6.33	3.97
Future salary growth: 1% increase	7.04	4.80
Future salary growth: 1% decrease	6.05	3.29

Maturity Profile of Defined Benefit Obligation

Year	For the year ended March 31, 2024	For the year ended March 31, 2023
a) 1 to 2 Year	0.08	0.05
b) 2 to 3 Year	0.09	0.05
c) 3 to 4 Year	0.09	0.05
d) 4 to 5 Year	0.10	0.06
e) 5 to 6 Year	0.11	0.06
f) 6 Year onwards	0.69	0.38

34. Contingent Liabilities:

(Rs. In Lakhs)

(To the extent not provided for)

Particulars	As at March 31, 2024	As at March 31, 2023
Income and TDS Disputes	34.71	63.17
	34.71	63.17

35. Capital Commitment

(Net off Advances)

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Property, plant and equipment	-	2.50
	-	2.50

36. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants

The Company monitors capital using debt to equity ratio.

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-Current Borrowings (including lease liabilities)	104.64	104.64
Current Borrowings (including lease liabilities)	236.04	290.14
Gross Debt	340.69	394.79
Total equity	0.02	0.02
Adjusted Gross debt to equity ratio	0.32	0.37

37. Transactions with Strike Off Companies:

The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial year.

38.

- No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

- d. There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- e. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - i. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- f. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
 - i. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

39. Financial Instruments - Accounting Classifications and Fair Value Measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced of liquidation sale. The following methods and assumptions were used to estimate the fair values:

Fair value of cash and cash equivalent, bank balances other than cash and cash equivalent, trade receivables, trade payables, other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and financial liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by category are as follows: (Rs. In Lakhs)

As at March 31, 2024	Note	Instruments carried at At cost	FVTPL	Amortised Cost	Total Carrying Amount
Financial Assets					
Right to Use	5			32.26	32.26
Investments	6	1,169.83			1,169.83
Other non-current assets	7			44.45	44.45
Trade receivables	9			248.04	248.04
Cash and cash equivalents	10			21.00	21.00
Loans	11			-	-
Other current assets	12			327.80	327.80
		1,169.83	-	673.55	1,843.38
					-
Financial Liabilities					-
<u>Non-Current</u>					-
Borrowings	15			100.17	100.17
Other financial liabilities					-
<u>Current</u>					-
Borrowings	18			319.83	319.83
Trade and other payables	19			107.47	107.47
Other financial liabilities	19			8.61	
		-	-	527.47	527.47

As at March 31, 2023	Note	Instruments carried at At cost	FVTPL	Amortised Cost	Total Carrying Amount
Financial Assets					
Right to Use	5			41.78	41.78
Investments	6	1,171.27			1,171.27
Other non-current assets	7			46.60	46.60
Trade receivables	9			406.42	406.42
Cash and cash equivalents	10			2.03	2.03
Loans	11			-	-
Other current assets	12			153.53	153.53
		1,171.27		650.36	1,821.62
					-
Financial Liabilities					-
<u>Non-Current</u>					-

Borrowings	15			104.64	104.64
Other financial liabilities					-
Current					-
Borrowings	18			290.14	290.14
Trade and other payables	19			152.74	152.74
Other financial liabilities	20			32.61	32.61
		-	-	580.13	580.13

As at April 1, 2022	Note	Instruments carried at At cost	FVTPL	Amortised Cost	Total Carrying Amount
Financial Assets					
Right to Use	5			47.01	47.01
Investments	6	432.10			432.10
Other non-current assets	7			43.13	43.13
Trade receivables	9			276.68	276.68
Cash and cash equivalents	10			75.66	75.66
Loans	11			1.06	1.06
Other current assets	12			589.76	589.76
		432.10	-	1,033.30	1,465.39
Financial Liabilities					
Non-Current					-
Borrowings	15			69.90	69.90
Other financial liabilities					-
Current					-
Borrowings	18			240.97	240.97
Trade and other payables	19			109.53	109.53
Other financial liabilities				11.73	11.73
		-	-	432.13	432.13

40. Financial risk management objectives and policies

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework who is also responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in

market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk that company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
 - ii) Actual or expected significant changes in the operating results of the counterparty,
 - ii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
 - iv) Significant increases in credit risk on other financial instruments of the same counterparty,
- Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor/borrower failing to engage in a repayment plan with the Company. Where receivables/loans have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in statement of profit and loss.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

Cash and bank balance

The Company held cash and bank balance with credit worthy banks and financial institutions of Rs. 20,99,872/-, Rs. 2,02,567/- , Rs. 75,65,862/- as at March 31, 2024, March 31, 2023 and April 1, 2022, respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The board of directors are responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the board of directors. Management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.

41. First Time Adoption Of Indian Accounting Standards

These are Company's first financial statements prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ended March 31, 2022, together with the comparative period data as at and for the year ended March 31, 2021, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2022, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company, if any, in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2022 and the financial statements as at and for the year ended March 31, 2023.

Exemptions Applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS.

The Company has applied the following exemptions:

a. Mandatory exemptions :

Estimates

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates at April 1, 2018 are consistent with the estimates as at the same date made in conformity with previous GAAP

b. Optional exemptions:

i. Deemed cost for Property Plant & equipment

Ind AS 101 permits a first-time adopter to elect to fair value its property, plant and equipment as recognized in financial statements as at the date of transition to Ind AS, measured as per previous

GAAP and use that as its deemed cost as at the date of transition or apply principles of Ind AS retrospectively. Ind AS 101 also permits the first time adopter to elect to continue with the carrying value for all of its property plant and equipment as recognized in the financial statements as at the date of transition to Ind AS. This exemption can be also used for intangible assets covered by Ind-AS 38. Accordingly, as per Ind AS 101, the Company has elected to consider fair value of its property, plant and equipment, capital work in progress as its deemed cost on the date of transition to Ind AS.

ii. Fair value measurement of financial assets and liabilities

Under IGAAP the financial assets and liabilities were being carried at the transaction value. First-time adopters may apply Ind AS 109 to day one gain or loss provisions prospectively to transactions occurring on or after the date of transition to Ind AS. Therefore, unless a first-time adopter elects to apply Ind AS 109 retrospectively to day one gain or loss transaction, transactions that occurred prior to the date of transition to Ind AS do not need to be retrospectively restated. The Company has measured its financial assets and liabilities at amortised cost or fair value.

42. Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that require a material adjustment to the carrying value of assets or liabilities affected in future periods. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

i. Judgements

In the process of applying the accounting policies, management has made the following judgements, which have significant effect on the amounts recognised in the Company's financial statements:

Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss.

ii. Assessment of lease contracts

Classification of leases under finance lease or operating lease requires judgment with regard to the estimated economic life and estimated cost of the asset. The Company has analysed each lease contract on a case-to-case basis to classify the arrangement as operating or finance lease, based on an evaluation of the terms and conditions of the arrangements.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

43. RATIOS:

Sr. No.	Ratio	As at March 31, 2024	As at March 31, 2023	Variance	Reasonf for variance +/- 25% under note
1	Current Ratio	1.74	1.38	20.70%	Reduction in current liability
2	Debt-Equity Ratio	0.25	0.26	-1.26%	
3	Debt Service Coverage Ratio	5.90	6.03	-2.24%	
4	Return on Equity Ratio	7.17%	6.64%	7.38%	
5	Inventory turnover ratio	5.96	4.54	23.86%	increase in turnover
6	Trade Receivables turnover ratio	5.49	1.97	64.05%	increase in turnover
7	Trade payables turnover ratio	9.60	2.42	74.74%	increase in purchases
8	Net capital turnover ratio	3.88	3.95	-1.79%	
9	Net profit ratio	8.77%	12.79%	-45.94%	
10	Return on Capital employed	9.57%	9.20%	3.87%	
11	Return on investment	5.73%	3.29%	7.62%	

Notes to the IND AS Financial statements

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Useful lives of property, plant and equipment

The estimated useful lives of property, plant and equipment are based on a number of factors including the effects of obsolescence, demand, competition, internal assessment of user experience and other economic factors (such as the stability of the industry, and known technological advances) and the level of maintenance expenditure required to obtain the expected future cash flows from the asset. The Company reviews the useful life of property, plant and equipment at the end of each reporting date.

44. Transition to Ind AS reporting

As stated in Note 2 A the financial statements for the year ended March 31, 2023 are prepared in compliance with Ind AS.

The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2020 as the transition date. Ind AS 101 requires that all Ind AS standards that are effective for the first Ind AS Financial Statements for the year ending March 31, 2023, be applied consistently and retrospectively for all fiscal years presented.

All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Previous GAAP as of the Transition Date have been recognized directly in equity at the Transition Date.

The following reconciliations help to understand the effect of significant differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

Reconciliation of equity: (Rs. In Lakhs)

Particulars	As at April 1, 2022
Total net worth as per Indian GAAP	354.07
Impact of Right to use	-1.95
Expected credit loss	-8.76
Deferred taxes on the above	-17.59
Total net worth as per Ind AS	325.77

Reconciliation between Profit as previously reported and total comprehensive income as per Ind AS

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2023
Profit under previous GAAP	102.06
Impact of Right to use	-1.62
Remeasurement of defined benefit plan	-1.59
Expected credit loss	2.99
Income tax relating to the above items	-2.15
Net profit after tax as per Ind AS	0.00

There were no material differences between the Statement of Cash Flows presented under Ind AS and under IGAAP

Notes to the reconciliation:

Trade Receivables

As per Ind AS 109, the Company is required to apply expected credit loss model for recognising the allowance for doubtful debts. As a result, the Company has estimated lifetime expected credit losses and recorded the same as at the transition date.

Actuarial gain/loss on employee benefit plan

As per Ind AS 19, actuarial gains and losses relating to defined employee benefit plans are recognized in other comprehensive income as compared to being recognized in the Statement of profit and loss under IGAAP.

CONSOLIDATED FINANCIALS

Balance Sheet(Rs. In Lakhs)

		Particulars	Notes	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
I		ASSETS				
1)		Non-current assets				
	(a)	Property, plant and equipment	3	1,071.46	736.24	639.86
	(b)	Capital work in progress	4	208.34	203.25	16.32
	(c)	Right to Use	5	43.86	86.11	88.48
	(d)	Intangible assets	7	-	2.50	7.51
	(e)	Investment	6	1,349.49	1,250.70	6.34
	(f)	Other non-current assets	8	72.95	83.21	75.40
				-	-	-
		Total non-current assets		2,746.11	2,362.02	833.92
2)		Current assets				
	a)	Inventories	9	228.39	176.71	242.54
	b)	Financial assets		-	-	-
	(i)	Trade receivables	10	533.29	849.55	549.95
	(ii)	Cash and cash equivalents	11	31.01	8.48	76.69
	(iii)	Loans	12	407.66	510.28	1,835.59
	c)	Other current assets	13	348.72	-	-
		Total current assets		1,549.08	1,545.02	2,704.76
				-	-	-
		Total assets		4,295.18	3,907.04	3,538.68
II		Equity and liabilities				
		Equity				
	a)	Equity share capital	14	1,066.30	1,066.30	1,066.30
	b)	Other equity	15	1,505.82	1,096.21	832.17

		Total equity		2,572.12	2,162.51	1,898.47
		Liabilities				
	1)	Non-Current Liabilities				
	a)	Financial liabilities				
		(i) Long term borrowings	16	890.93	591.41	133.15
		(ii) Lease Liabilities	17	12.06	11.30	-
	b)	Long term provisions	18	14.65	13.38	9.26
	c)	Deferred tax liabilities (net)	19	9.98	14.57	-9.08
		Total non-current liabilities		927.62	630.65	133.33
	2)	Current liabilities				
	a)	Financial liabilities				
		(i) Short term borrowings	20	560.57	170.16	847.17
		(ii) Trade payables	21	-	-	-
		-Total outstanding dues of micro enterprises and small enterprises		101.74	2.85	-
		-Total outstanding dues of creditors other than micro enterprises and small enterprises		5.73	149.88	109.53
		(iii) Lease Liabilities		-	-	-
	b)	Other current liabilities	22	139.87	671.67	457.04
	c)	Short term provisions	23	2.45	1.48	0.03
	d)	Current tax liabilities (net)	24	-14.91	117.83	93.11
				-	-	-

		Total current liabilities		795.45	1,113.88	1,506.87
				-	-	-
		Liabilities associated with group(s) of assets held for disposal		-	-	-
				-	-	-
		Total equity and liabilities		4,295.18	3,907.04	3,538.68

The accompanying notes are an integral part of these standalone financial statements.

As per report of even date

For Banka & Banka

For Anuroop Packaging Limited

Chartered Accountants

Firm Reg. No.: 100979W

(Managing Director)

(Director)

Akash Sharma

Shweta Sharma

(CA. Pradeep Banka)

(DIN.: 06389102)

DIN.: 06829309

Partner

Membership No. : 038800

(C.F.O)

(Company Secretary)

UDIN: 24038800BKAGEA4709

Akshay Sharma

Pooja Shah

Place: Mumbai

PAN : CNBPS5379A

ACS NO.: 46746

Date: 30th May 2024

Ind As Summary Consolidated Statement Of Profit & Loss(Rs. In Lakhs)

	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Revenue from operations	25	2,784.86	2,179.21
Other Income	26	84.47	74.99
Total income		2,869.33	2,254.20
Expenses			
Cost of material consumed	27	1,000.67	437.43
Purchase of stock in trade		-	-
Changes in inventories of stock-in-trade	28	-20.80	-1.23
Employee benefit expense	29	184.01	552.06
Finance cost	30	130.26	100.94
Depreciation and amortisation expense	31	81.75	55.57
Other expenses	32	984.77	742.35
Total expenses		2,360.66	1,887.12
Profit before exceptional and extraordinary items and tax		508.67	367.08
Prior Period Income/(Expense)		-	-
Profit before tax		508.67	367.08
Tax expense		-	-
Current tax		104.43	80.60
Add: Tax adjustment of earlier years		-	-
Deferred tax		-3.63	22.44
Total tax expense		100.80	103.04
Profit after tax		407.87	264.04
Other comprehensive income		-	-
- Items that will not be reclassified to profit or loss		-	-
Remeasurements of defined benefit liabilities		-2.33	-
- Income tax relating to items that will not be reclassified to profit or loss		0.59	-
Other comprehensive income for the year, net of tax		-1.74	-
		-	-
Total comprehensive income for the year, net of tax		409.61	264.04

Earnings per equity share of Rs. 10 each	33		
a) Basic		3.84	2.48
b) Diluted		3.84	2.48

For Banka & Banka

Chartered Accountants

Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner

Membership No. : 038800

UDIN: 24038800BKAGEA4709

Place: Mumbai

Date: 30th May 2024

For Anuroop Packaging Limited

(Managing Director)

Akash Sharma

(DIN.: 06389102)

(C.F.O)

Akshay Sharma

PAN : CNBPS5379A

(Director)

Shweta Sharma

DIN.: 06829309

(Company Secretary)

Pooja Shah

ACS NO.: 46746

Consolidated Cash Flow statement for the year ended 31st March 2024: (Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Profit before tax and exceptional items	508.67	367.08
Profit before tax from dis-continuing operations	-	-
Profit before tax	508.67	367.08
<u>Non-cash adjustment to reconcile profit before tax to net cash flows</u>	-	-
Depreciation/ amortization on continuing operation	81.75	55.57
Prior Period Expenses/(Income)	-1.74	-
Interest expense	130.26	88.67
Interest income	-84.47	42.30
Operating profit before working capital changes	634.47	553.63
Movements in working capital:	-	-
Increase/ (decrease) in trade payables	-45.27	43.21
Increase / (decrease) in long-term provisions	-1.32	4.12
Increase / (decrease) in short-term provisions	0.97	1.44

Increase/ (decrease) in other current liabilities	-531.80	214.63
Increase/ (decrease) in other long-term liabilities	-1.32	-
Decrease/(Increase) in other non-current assets	10.26	-7.81
Decrease / (increase) in trade receivables	316.26	-299.61
Decrease / (increase) in inventories	-51.69	65.83
Decrease / (increase) in short-term loans and advances	102.62	1,325.31
Decrease / (increase) in other current assets	-348.72	-
Cash generated from / (used in) operations	84.47	1,900.76
Direct taxes paid (net of refunds)	-237.17	-54.58
Net cash flow from/ (used in) operating activities (A)	-152.70	1,846.18
Cash flows from investing activities	-	-
Purchase of fixed assets, including CWIP and capital advances	-377.30	-353.29
Proceeds from sale of fixed assets	-	32.98
Purchase of current investments	-98.80	-1,244.35
Interest received	84.47	-42.30
Net cash flow from/ (used in) investing activities (B)	-391.63	-1,606.96
Cash flows from financing activities	-	-
Proceeds from long-term borrowings	306.71	458.25
Proceeds from short-term borrowings	390.40	-677.00
Interest paid	-130.26	-88.67
Net cash flow from/ (used in) in financing activities (C)	566.85	-307.42
Net increase/(decrease) in cash and cash equivalents (A + B + C)	22.53	-68.20
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	8.48	76.69
Cash and cash equivalents at the end of the year	31.01	8.48
Components of cash and cash equivalents	-	-
Cash on hand	1.88	2.76
With banks- on current account	29.13	5.72
FD's	-	-
Total cash and bank balances	31.01	8.48
Less: Fixed Deposits (under lien)	-	-
Cash & Cash Equivalents in Cash Flow Statement:	31.01	8.48

For Banka & Banka

Chartered Accountants

Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner

Membership No. : 038800

UDIN: 24038800BKAGEA4709

Place: Mumbai

Date: 30th May 2024

For Anuroop Packaging Limited

(Managing Director)

Akash Sharma

(DIN.: 06389102)

(C.F.O)

Akshay Sharma

PAN : CNBPS5379A

(Director)

Shweta Sharma

DIN.: 06829309

(Company Secretary)

Pooja Shah

ACS NO.: 46746

IND AS SUMMARY OF STATEMENT OF CHANGE IN EQUITY

a) Equity Share Capital

Equity Shares of Rs. 10 each issued, subscribed and fully paid up	Number of shares	Amount (Rs.)
Balance as at April 1,2022	11,000,000	110,000,000
Changes during the year		
Balance as at March 31, 2023	11,000,000	110,000,000
Changes during the year		
Balance as at March 31, 2024	11,000,000	110,000,000

b.) Other Equity (Rs. In Lakhs)

Reserves and surplus			
	Securities premium	Retained earnings	Total
	Rs.	Rs.	Rs.
Balance as at 31st March 2022	49.93	804.61	854.54
Changes in accounting policy / standards due to first time adoption of Ind AS	-	-22.37	-22.37

As at April 1, 2022 (Restated balance at the beginning of the reporting period)	49.93	782.25	832.17
Restated Profit for the year	-	264.04	264.04
Other Comprehensive Income (net of tax)	-	-	-
Balance as at March 31, 2023	49.93	1,046.29	1,096.21
Restated Profit for the year	-	409.61	409.61
Other Comprehensive Income (net of tax)	-	-	-
Balance as at March 31, 2024	49.93	1,455.89	1,505.82

For Banka & Banka

For Anuroop Packaging Limited

Chartered Accountants

Firm Reg. No.: 100979W

(Managing Director)

(Director)

Akash Sharma

Shweta Sharma

(CA. Pradeep Banka)

(DIN.: 06389102)

DIN.: 06829309

Partner

Membership No. : 038800

(C.F.O)

(Company Secretary)

UDIN: 24038800BKAGEA4709

Akshay Sharma

Pooja Shah

Place: Mumbai

PAN : CNBPS5379A

ACS NO.: 46746

Date: 30th May 2024

Note 3: Property, Plant and Equipment (Rs. In Lakhs)

Particulars	Land	Factory Building	Electrical Installation	Plant & Machineries	Air Condition	Air Compressor	Motor Car	Printer	Vehicles	Office premise and Laptops	Computers	Furniture & Fixture	Intangible Assets	Office Equipments	Total
Gross Block	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 1st April 2022	3.63	81.43	3.80	195.84	-	0.49	10.65	0.17	36.58	411.17	-	-	-	-	743.75
Additions	-	-	-	-	9.39	-	-	0.24	112.79	8.26	2.70	-	-	-	133.38
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2023	3.63	81.43	3.80	195.84	9.39	0.49	10.65	0.42	149.36	419.43	2.70	-	-	-	877.13
Additions	-	1.34	-	6.16	2.31	-	-	-	160.02	-	2.51	15.64	1.50	211.75	401.24
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2024	3.63	82.77	3.80	201.99	11.70	0.49	10.65	0.42	309.39	419.43	5.21	15.64	1.50	211.75	1,278.37
As at 1st April 2022	-	23.16	3.80	62.36	-	0.16	1.63	0.09	12.70	-	-	-	-	-	103.90
Depreciation charge for the year	-	2.58	-	12.40	0.20	0.03	1.27	0.12	13.14	6.62	0.64	-	-	-	37.00
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2023	-	25.74	3.80	74.76	0.20	0.19	2.90	0.21	25.84	6.62	0.64	-	-	-	140.89
Depreciation charge for the year	-	9.13	-	12.43	1.67	-	-	0.13	32.61	-	1.26	0.60	0.10	8.09	66.02
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2024	-	34.87	3.80	87.18	1.86	0.19	2.90	0.34	58.45	6.62	1.90	0.60	0.10	8.09	206.91
Carrying Amount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 1st April 2022	3.63	58.27	-	133.48	-	0.33	9.02	0.09	23.88	411.17	-	-	-	-	639.86
As at 31st March 2023	3.63	55.69	-	121.08	9.19	0.30	7.75	0.21	123.52	412.81	2.06	-	-	-	736.24
As at 31st March 2024	3.63	47.90	-	114.81	9.84	0.30	7.75	0.08	250.94	412.81	3.31	15.04	1.40	203.66	1,071.46

Note 4: Capital Work in Progress

In Lakhs

Particulars			Amount
Cost			-
As at 1st April 2022			16.32
Additions			219.90
Transfer to PPE			-32.98
Disposals			-
As at 31st March 2023			203.25
			-
Additions			5.09
Transfer to PPE			-
Disposals			-
As at 31st March 2024			208.34

Capital work in progress ageing schedule

(Rs. In Lakhs)

Projects in progress	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
< 1year	-	-	16.32
1-2 years	-	203.25	-
2-3 year	208.34	-	-
More than 3 years	-	-	-
Total	208.34	203.25	16.32

Note 5: Right to Use

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Gross Carrying Amount		-	-
Opening Gross Carrying amount	109.51	98.31	98.31
Add: Additions during the year	-	11.20	-
Less: Deletions during the year	12.61	-	-
Closing Gross Carrying amount	96.90	109.51	98.31
Accumulated Depreciation			
Opening Accumulated Depreciation	23.39	9.83	9.83
Add: Additions during the year	29.65	13.56	-
Closing Accumulated Depreciation	53.04	23.39	9.83
Net Carrying Amount	43.86	86.11	88.48

Note 6: Intangible Assets (Rs. In Lakhs)

Goodwill on Consolidation	Amount
As at 1st April 2022	25.05
Adjustments	-
As at 31st March 2023	25.05
Adjustments	-
As at 31st March 2024	25.05
	-
As at 1st April 2022	17.53
Depreciation charge for the year	5.01
As at 31st March 2023	22.54
Depreciation charge for the year	2.50
As at 31st March 2024	25.05
	-
	-
As at 1st April 2022	7.51
As at 31st March 2023	2.50
As at 31st March 2024	-

Note 7: Investments (Rs. In Lakhs)

Particulars	Paid up Value	As at March 31, 2024		As at March 31, 2023		As at April 1, 2022	
		No of shares	Rs.	No of shares	Rs.	No of shares	Rs.
Shinka Technologies Private Limited	10	1,675	1,343.15	1,552	1,244.35	-	-
Janta Sahakari Bank Ltd.	10	5,800	1.31	5,800	1.31	5,600	0.56
Janseva Sahakari Bank Ltd.	10	50,120	5.01	125,120	5.01	125,120	5.76
TJSB Bank	10	200	0.02	200	0.02	200	0.02
Total			1,349.49		1,250.70		6.34

Note 8: Other non-current assets (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
<u>Unsecured, considered good</u>			
Security Deposit at amortised cost	72.95	83.21	75.40
	-	-	-
Total	72.95	83.21	75.40

Note 9: Inventories (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
- Raw Material (at cost)	198.75	160.80	227.10
- Consumables (at cost)	-	7.07	7.83
- Finished Goods (at lower of cost or net realisable value)	29.64	8.84	7.61
	-	-	-
Total	228.39	176.71	242.54

First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lenders

Note 10: Trade Receivables (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
<u>Unsecured, considered good</u>			
From Others	537.93	860.12	558.71
Less: Allowance for expected credit loss	4.64	10.57	8.76
Total	533.29	849.55	549.95

Note:

The provision for the impairment of trade receivables has been made on the basis of the expected credit loss method

Note:

Trade receivable is receivable in normal operating cycle and are shown net of an allowance for doubtful debts, if any.

- a *First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lenders, refer Note 20 and 23)*
- b *Trade receivables are non-interest bearing.*

Ageing of Trade Receivables as at 31st March 2024 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6 months - 1 year	1-2 years
(i) Undisputed Trade receivables – considered good	447.60	4.42	2.30
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

Particulars	Outstanding for following periods from due date of payment		
	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	83.60	-	537.93
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

Ageing of Trade Receivables as at 31st March 2023 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6-1 year	1-2 years
(i) Undisputed Trade receivables – considered good	654.96	161.01	16.52
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

Particulars	Outstanding for following periods from due date of payment		
	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	2.24	25.40	860.12
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

Ageing of Trade Receivables as at April 1, 2022

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6-1 year	1-2 years
(i) Undisputed Trade receivables – considered good	480.24	50.83	2.24
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

Particulars	Outstanding for following periods from due date of payment		
	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	2.11	23.29	558.71
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

Note 11: Cash and cash equivalents (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Cash on hand	1.88	2.76	0.79
Balances with banks	-	-	-
in current accounts	26.13	5.72	71.39
in recurring deposit accounts	3.00	-	4.50
Total	31.01	8.48	76.69

Note 12: Loans(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Unsecured ,considered good			
Loans and advances to employees at amortised cost	-	-	1.06
Other Advances	407.66	511.75	1,852.07
Less: Allowance for expected credit loss	-	1.47	17.54
	-	-	-
Total	407.66	510.28	1,835.59

Note 13: Other current assets (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Unsecured, considered good	56.15		
Prepaid Expenses	-		
Advance to Suppliers	271.24		
Balance with govt authorities	20.92		
Others	0.42		
Total	348.72	-	-

Note 14 : Equity share capital
Authorised share capital(Rs. In Lakhs)

Particulars	Number of shares	Amount
At April 1, 2022	11,000,000	110,000,000
Changes during the year	-	-
At March 31, 2023	11,000,000	110,000,000
Changes during the year		
At March 31, 2024	11,000,000	110,000,000

14.2 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	Number of shares	Amount
At April 1, 2022	10,663,000	106,630,000
Changes during the year	-	-
At March 31, 2023	10,663,000	106,630,000
Changes during the year		
At March 31, 2024	10,663,000	106,630,000

14.3 Terms / rights attached to equity shares

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per equity share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation on the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

14.4 Shareholders holding more than 5% of the paid-up equity share capital of the Company:

	As at March 31, 2024	
	No. of shares held	% of holding
Name of the shareholders		
Mr. Akash Sharma	865,000	8.11%
Mr. Amarnath Sharma	1,844,750	17.30%
Mrs. Kiran Sharma	1,531,250	14.36%
Mr. Akshay Sharma	614,000	5.76%

Name of the shareholders	As at March 31, 2023	
	No. of shares held	% of holding
Mr. Akash Sharma	865,000	8.11%
Mr. Amarnath Sharma	1,844,750	17.30%
Mrs. Kiran Sharma	1,531,250	14.36%
Mr. Akshay Sharma	614,000	5.76%
Name of the shareholders	As at March 31, 2023	
	No. of shares held	% of holding
Mr. Akash Sharma	865,000	8.11%
Mr. Amarnath Sharma	1,844,750	17.30%
Mrs. Kiran Sharma	1,531,250	14.36%
Mr. Akshay Sharma	614,000	5.76%

14.5 Aggregate number of bonus shares, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Bonus shares	Shares issued for consideration other than cash	Shares bought back
2023-24			
2022-23			
2021-22			
2020-21			
2019-20			

14.6 Shares held by promoters at the end of the current year- 31st March 2024

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	865,000	8.11%	Nil
Mr. Amarnath Sharma	1,844,750	17.30%	Nil
Mrs. Kiran Sharma	1,531,250	14.36%	Nil
Mr. Akshay Sharma	614,000	5.76%	Nil

Shares held by promoters at the end of the year- 31st March 2023

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	865,000	8.11%	Nil
Mr. Amarnath Sharma	1,844,750	17.30%	Nil
Mrs. Kiran Sharma	1,531,250	14.36%	Nil
Mr. Akshay Sharma	614,000	5.76%	Nil

Shares held by promoters at the beginning of previous year-1st April 2022

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	865,000	8.11%	Nil
Mr. Amarnath Sharma	1,844,750	17.30%	Nil
Mrs. Kiran Sharma	1,531,250	14.36%	Nil
Mr. Akshay Sharma	614,000	5.76%	Nil

Note 15 : Other equity
(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Securities premium reserve	49.93	49.93	49.93
Retained earnings	1,455.89	1,046.29	782.25
	1,505.82	1,096.21	832.17

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Securities Premium Reserve			
Balance at the beginning of the year	49.93	49.93	49.93
	-	-	-
	49.93	49.93	49.93
	-	-	-
Balance at the end of the year	49.93	49.93	49.93
	-	-	-
Retained earnings	-	-	-
Balance at the beginning of the year	1,046.29	782.25	804.61
	-	-	-
Adjustments for first time adoption	-	-	-
Opening right to use	-	-	-9.83
Expected Credit Loss	-	-	-26.31
interest income	-	-	6.17
Add: Restated Profit for the year	409.61	264.04	7.60
- Income tax relating to above item	-	-	
Balance at the end of the year	1,455.89	1,046.29	782.25
	-	-	-
Total	1,505.82	1,096.21	832.17

Note:

Nature of reserves
Securities premium reserve

Securities premium account comprises of premium on issue of shares. The reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

Retained earnings

Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

Note 16 : Long term borrowings

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Secured			
Term loan from a bank	1,056.40	651.92	186.12
Less: Current maturity of long-term debt	-165.48	-60.52	-52.97
Total	890.93	591.41	133.15

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

Secured Loan

1. Rs. 8.95 Lakh payable in 84 Equated Monthly Instalment (Interest rate 8.20%) starting from October 2020
2. Rs. 77.80 Lakhs payable in 48 Monthly Instalment (Interest rate 9.05%) starting from February 2023
3. Secured against Motor Car purchased, ₹ 34.80 Lakhs payable in 84 Equated Monthly Instalment (Interest rate 08.60%) starting from April 2020.
4. Secured against Commercial Property at Jai Gopal, ₹ 370.00 Lakhs Payable in 491 Equated Monthly Instalment (Interest rate 10.20%) starting from April 2022.
5. Secured against Motor Car Purchased, ₹ 118.14 Lakhs payable in 84 Equated Monthly Instalment (Interest rate 8.10%) starting from December 2022.
6. Secured against Motor Car Purchased, ₹ 133.21 Lakhs payable in 120 Equated Monthly Instalment (Interest rate 8.95%) starting from November 2023.
7. Secured against Machinery Purchased, ₹ 100 Lakhs Payable in 84 Equated Monthly Instalment (Interest rate 11.75%) starting from September 2023.
8. Secured against Machinery Purchased Rs. 50.00 Lakhs Payable in 84 Equated Monthly Instalment (Interest rate 12.55%) starting from May 2023.
9. Secured against Motor Car Purchased, ₹ 39.00 Lakhs Payable in 120 Equated Monthly Instalment (Interest rate 09.55%) starting from March 2024.

Unsecured Loan

1. Unsecured ₹ 99.00 Lakhs payable in 60 Equated Monthly Instalment (Interest rate 15.10%)

starting from February 2024.

2. Unsecured Rs. 6.96 Lakhs payable in 36 Equated Monthly Instalment (Interest rate 09.25%) starting from April 2022.

Note 17 : Lease Liabilities

(Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	Rs.	Rs.	Rs.
Non-Current Lease Liabilities	12.06	11.30	-
	-	-	-
Total	12.06	11.30	-

Note 18: Long term provisions:

(Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for employee benefits			
For gratuity (unfunded) (Refer Note 39)	14.65	13.38	9.26
	-	-	-
Total	14.65	13.38	9.26

Note 19 : Deferred tax liabilities/(assets) (net):

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Deferred tax liability on account of:			
- Difference in WDV between book and income tax records (A)	25.18	9.57	-9.62
Deferred tax (asset) on account of:	-	-	-
- Employee benefits/gratuity	0.79	3.40	-13.61
-Expected credit loss	-1.13	10.68	-7.60
-Right to use	3.25	-	-
-Others	0.00	-	-
Opening balance	14.57	-9.08	8.15
<u>Deferred tax expenses for the year</u>	-	-	-
To be recognised in P/L	9.98	14.57	-9.08
To be recognised in OCI	0.59	-	-

Note 20: Short term borrowings:

(Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Repayable on demand from a bank:			
Cash credit	276.71	83.84	392.89
Current Maturities of Long-term borrowings	165.48	60.52	52.97
Unsecured	-	-	-
- Loans Repayable on Demand	34.60	25.81	31.31
- Others	83.78	-	370.00
Total	560.57	170.16	847.17

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

Note 21 :Trade payables

In Lakhs

Particulars	As at March 31, 2024 Rs.	As at March 31, 2023 Rs.	As at April 1, 2022 Rs.
Total outstanding dues of micro and small enterprises	101.74	2.85	-
Total outstanding dues of creditors other than micro and small enterprises:	5.73	149.88	109.53
Total	107.47	152.74	109.53

Note 21.1 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

Amounts due to Micro and Small Enterprises are disclosed on the basis of and to the extent of information available with the Company regarding status of the suppliers, which are as follows: (Rs. In Lakhs)

Sl. No.	Particulars	As at March 31, 2024 Rs.	As at March 31, 2023 Rs.	As at April 1, 2022 Rs.
1	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year;	101.74	2.85	
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-

3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Ageing of Trade Payables as at 31st March 2024 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro, Small and Medium	91.54	0.08	10.12	-	101.74
(iii) Others	5.28	0.46	-	-	5.73
(v) Disputed dues – Micro, Small and Medium	-	-	-	-	-
(vi) Disputed dues - Others	-	-	-	-	-
Total	96.82	0.53	10.12	-	107.47

Ageing of Trade Payables as at 31st March 2023 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro, Small and Medium	2.85	-	-	-	2.85
(iii) Others	138.23	0.38	10.48	0.80	149.88
(v) Disputed dues – Micro, Small and Medium	-	-	-	-	-
(vi) Disputed dues - Others	-	-	-	-	-
Total	141.08	0.38	10.48	0.80	152.74

Ageing of Trade Payables as at April 1, 2022 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro and Small					
(ii) Medium	-	-	-	-	-
(iii) Others	97.91	10.82	0.56	0.24	109.53
(iv) Disputed dues – Micro and Small	-	-	-	-	-
(v) Disputed dues – Medium	-	-	-	-	-
(vi) Disputed dues - Others	-	-	-	-	-
Total	97.91	10.82	0.56	0.24	109.53

Note 22: Other current liabilities (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Statutory dues	84.85	58.85	74.68
Outstanding expenses	53.55	612.82	382.36
Others	1.47	-	-
	-	-	-
Total	139.87	671.67	457.04

Note 23: Short term provisions (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for employee benefits	-	-	-
For gratuity-unfunded	2.21	0.31	0.03
Other Provision	0.24	1.17	-
Total	2.45	1.48	0.03

Note 24: Current Tax Liabilities (net) (Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for tax	-14.91	117.83	93.11
(net of advance tax and TDS)	-	-	-
Total	-14.91	117.83	93.11

Note 25: Revenue from operations

In Lakhs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
-------------	-----------------------------------	-----------------------------------

Sale of:		
Products	2,784.86	2,179.21
	-	-
Total	2,784.86	2,179.21

Note 26 :Other Income

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest		
- Interest on Fixed Deposits	4.38	0.40
- Interest others	80.09	41.91
Other Non-Operating Income	-	32.69
Total	84.47	74.99

Note 27: Cost of material consumed (Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Stock	167.87	234.93
Add: Purchases	1,031.56	370.37
Less: Closing Stock	198.75	167.87
Total	1,000.67	437.43

Note 28 : Changes in inventory of stock-in-trade (Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Closing inventory		
Stock-in-trade (traded goods)	29.64	8.84
	-	-
Opening inventory	-	-
Stock-in-trade (traded goods)	8.84	7.61
Total	-20.80	-1.23

Note 29 : Employee Benefits Expenses (Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, Wages and Bonus	171.29	544.40
Contribution to provident and other funds	1.57	2.56
Gratuity (Refer Note)	5.49	4.39
Employees welfare	5.66	0.70
Total	184.01	552.06

ANUROOP PACKAGING LIMITED

Notes to IND AS Consolidated Financial Statements

Note 30 : Finance costs

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest expense on:		
Borrowings:		
Term loans	82.59	50.78
Other unsecured loans	-	0.76
Other loans	43.65	36.78
Others	-	0.35
Other borrowing costs:	-	-
Processing and other charges	3.54	6.31
Bank charges	0.49	5.96
Total	130.26	100.94

Note 31 : Depreciation & amortisation expense (Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation on property, plant and equipment	66.02	37.00
Amortisation of an intangible asset	2.50	5.01
Right to use	13.22	13.56
	-	-
Total	81.75	55.57

Note 32 : Other expenses:

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rent, Rates and Taxes	24.15	99.81
Payments to auditor	4.00	0.74
Printing and Stationery	5.66	35.51
Insurance	1.89	2.85
Labour charges	18.03	21.49
Conveyance and travelling	45.14	15.05
Freight and transport charges	35.68	22.81
Repairs and maintenance	-	-
- Plant and Machinery	2.49	1.69
- Building	-	-
- Others	-	0.30
Carriage Inward	-	-
Business promotion	87.24	11.50
Power , Fuel and Electricity	7.05	2.06
Professional fees	583.89	88.95
Sundry balance	0.44	10.95
Sub Contracting Charges	-	412.89
Miscellaneous expenses	173.63	28.81
Provision for ECL	-4.51	-13.06
Total	984.77	742.35

Note 33: Earnings per share (EPS)

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit for the year	409.61	264.04
Amount available for equity share holders	409.61	264.04
Weighted average number of equity shares (nos.)	106.63	106.63
Basic EPS	3.84	2.48
Diluted EPS	3.84	2.48

Note 34 : Related party disclosures:

- 34.1 The following table provides the list of related parties and material transactions that have been entered into with related parties for the relevant financial years

Sl. No	Name of the related party	Relationship
1	Akash Sharma	Key Management Personnel (KMP's) represented on the Board
2	Shweta Sharma	
3	Akshay Sharma	
4	Pooja Shah	Key Management Personnel (KMP's) -Company Secretary
5	Aman Sharma	Key Management Personnel (KMP's) -Company Financial Officer
6	Amarnath Sharma	Relative of Key Management Personnel (KMP's)
7	Kiran Sharma	
8	Amarnath Sharma HUF	Enterprise over which directors have significant influence.

34.2 Transactions with related parties: (Rs. In Lakhs)

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
1	Capital transactions		
	Unsecured Loan taken		
	Akash Sharma	122.10	120.13
	Shweta Sharma	9.28	14.60
	Kiran Sharma	217.32	147.46
	Akshay Sharma	371.61	76.76
	Unsecured Loan repaid	-	-
	Akash Sharma	123.80	109.30
	Shweta Sharma	8.21	14.60
	Kiran Sharma	210.49	145.46
	Akshay Sharma	354.81	70.99
	Deposit Refunded	-	-
	Kiran Sharma	10.00	-
2	Revenue transactions	-	-
	Expenses	-	-
	Remuneration to KMP's	-	-
	Akash Sharma	10.80	10.80
	Pooja Shah	1.92	1.44
	Akshay Sharma	36.00	36.00
	Aman Sharma	5.49	6.96

(* excluding incremental liability for gratuity as employee wise breakup of such liability based on estimation is not ascertainable)

34.3 Amounts outstanding for related parties: (Rs. In Lakhs)

	Equity and Liabilities	As at March 31, 2024	As at March 31, 2023
1	Unsecured loans		
	Akshay Sharma	21.40	5.77
	Kiran Sharma	6.79	2.00
2	Deposit Paid	-	-
	Amarnath Sharma	75.00	75.00
	Kiran Sharma	-	10.00

Notes:

- Related party relationships are as identified by the Company on the basis of information available and relied upon by the auditors.
- No amount has been written off or written back in respect of debts due from or to related parties.

Note 35 : Employee benefit obligations

i) Defined Contribution Plans

Provident Fund: Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Contribution to Defined Contribution Plans, recognized as expense for the year as under:

In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Employer's Contribution to Provident Fund	1.57	2.56
Total	1.57	2.56

ii) Defined Benefits Plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The fair value of the plan assets of the trust administered by the Company, is deducted from the gross obligation. The following table sets forth the status of the gratuity plan of the Company, and the amounts recognized in the Balance sheet and Statement of profit and loss.

Funding:

The liability for gratuity is not funded by the Company.

Reconciliation of the net defined benefit obligation:

(Rs. In Lakhs)

	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening defined benefit obligation	13.69	-
Benefits paid from the fund	-	-
Past Service Cost	-	5.05
Current service cost	4.13	8.64
Interest cost	1.01	-
Actuarial losses / (gain) recognized in other comprehensive income	-	-
changes in demographic assumptions	-	-
changes in financial assumptions	0.64	-
experience adjustments	-2.62	-
Liabilities assumed / (settled)	-	-
Closing defined benefit obligation	16.85	13.69

Balance sheet reconciliation

(Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023
Opening defined benefit obligation	13.69	-
Opening fair value of plan assets	-	-
Expenses recognised in profit and loss	5.14	8.64
Expenses recognised in Other Comprehensive Income	-1.98	-
Employer contributions	-	-
Past Service Cost	-	5.05
Net (Asset) / Liability recognised in the Balance sheet	16.85	13.69
Out of which the following is short term	-	0.05

(Rs. In Lakhs)

Expenses recognised in Statement of Profit and Loss:	As at March 31, 2024	As at March 31, 2023
Interest cost	1.01	-
Current service cost	4.13	8.64
	5.14	8.64

Remeasurements recognised in other comprehensive income (Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023

Actuarial (gain) loss on defined benefit obligation	-1.98	-
	-1.98	-

Actuarial assumption

Principal actuarial assumption used to determine net periodic benefit cost and benefit obligation at the reporting dates; **(Rs. In Lakhs)**

	As at March 31, 2024	As at March 31, 2023
Discount Rate (p.a.)	7.12%	7.36%
Salary escalation rate (p.a.)	7.50%	7.5% to 5%
Expected rate of return on assets	N/A	N/A
Withdrawal rate	1.00%	1.00%

Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Mortality rate after employment	NA	NA

Notes :

Salary escalation rate: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations.

Assumptions regarding future mortality experience are set in accordance with the statistics published by the Life Insurance Corporation of India.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below; **(Rs. In Lakhs)**

Particulars	For the year ended	For the year ended
	As at March 31, 2024	As at March 31, 2023
Projected Benefit Obligation on Current Assumptions	16.85	13.69
	-	-
Discount Rate: 1% increase	14.41	11.83

Discount Rate: 1% decrease	19.92	16.04
	-	-
Withdrawal Rate: 1% increase	17.97	13.87
Withdrawal Rate: 1% decrease	15.46	13.42
	-	-
Future salary growth: 1% increase	18.35	16.04
Future salary growth: 1% decrease	15.18	11.73

Maturity Profile of Defined Benefit Obligation

(Rs. In Lakhs)

Year		For the year ended March 31, 2024	For the year ended March 31, 2023
a)	1 to 2 Year	2.21	2.59
b)	2 to 3 Year	0.22	0.11
c)	3 to 4 Year	0.27	0.11
d)	4 to 5 Year	0.33	0.41
e)	5 to 6 Year	0.35	0.51
f)	6 Year onwards	2.06	1.62

Note 36 : Contingent Liabilities:

(To the extent not provided for) (Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023
Income and TDS Disputes	85.70	82.10
Bank Guarantee	-	-
	85.70	82.10

Note 37 : Capital Commitment

(Net off Advances)

(Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023
Property, plant and equipment		254.09
		-
	-	254.09

Note 38 : Capital Management

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants

The Company monitors capital using debt to equity ratio.

	(Rs. In Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Non-Current Borrowings (including lease liabilities)	890.93	591.41
Current Borrowings (including lease liabilities)	560.57	170.16
Gross Debt	1,451.49	761.57
Total equity	2,572.12	2,162.51
Adjusted Gross debt to equity ratio	0.56	0.35

Note 39 : Transactions with Strike Off Companies:

The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial year.

40 (a) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

b. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

c. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

d. There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

e. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- i. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

f. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

- i. directly or indirectly lends to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Note 41: Financial Instruments - Accounting Classifications and Fair Value Measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced of liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and cash equivalent, bank balances other than cash and cash equivalent, trade receivables, trade payables, other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and financial liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by category are as follows:
(Rs. In Lakhs)

As at March 31, 2024	Note	Instruments carried at At cost	FVTPL	Amortised Cost	Total Carrying Amount
Financial Assets					
Right to Use	5	-	-	43.86	43.86
Investment		1,349.49	-	-	-
Other non-current assets	7	-	-	348.72	348.72
Trade receivables	10	-	-	533.29	533.29
Cash and cash equivalents	11	-	-	31.01	31.01
Bank balances other cash and cash equivalents		-	-	-	-
Loans	12	-	-	407.66	407.66
Other financial assets	0	-	-	-	-
		1,349.49	-	1,364.54	1,364.54
Financial Liabilities					
Non-Current		-	-	-	-
Borrowings	15	-	-	890.93	890.93

Lease liabilities		-	-	12.06	12.06
Current		-	-	-	-
Borrowings	19	-	-	560.57	560.57
Lease liabilities	19	-	-	-	-
Trade and other payables	20	-	-	107.47	-
Other Current Liabilities		-	-	139.87	-
		-	-	1,710.90	1,463.56

(Rs. In Lakhs)

As at March 31, 2023	Note	Instruments carried at At cost	FVTPL	Amortised Cost	Total Carrying Amount
Financial Assets					
Right to Use	5	-	-	86.11	86.11
Investments	6	1,250.70	-	-	1,250.70
Other non-current assets	7	-	-	83.21	83.21
Trade receivables	10	-	-	849.55	849.55
Cash and cash equivalents	11	-	-	8.48	8.48
Loans	12	-	-	510.28	510.28
Other current assets		-	-	-	-
		1,250.70	-	1,537.64	2,788.34
Financial Liabilities					
Non-Current		-	-	-	-
Borrowings	15	-	-	591.41	591.41
Other financial liabilities		-	-	11.30	11.30
Current		-	-	-	-
Borrowings	19	-	-	170.16	170.16
Trade and other payables	20	-	-	152.74	152.74
Other financial liabilities	21	-	-	671.67	671.67
		-	-	1,597.28	1,597.28

(Rs. In Lakhs)

As at April 1, 2022	Note	Instruments carried at At cost	FVTPL	Amortised Cost	Total Carrying Amount
Financial Assets					
Right to Use	5	-	-	88.48	88.48
Investments	6	6.34	-	-	6.34
Other non-current assets	7	-	-	75.40	75.40
Trade receivables	10	-	-	549.95	549.95
Cash and cash equivalents	11	-	-	76.69	76.69
Loans	12	-	-	1,835.59	1,835.59
		6.34	-	2,626.10	2,632.45
Financial Liabilities					
Non-Current		-	-	-	-
Borrowings	15	-	-	133.15	133.15
Current		-	-	-	-
Borrowings	19	-	-	170.16	170.16
Trade and other payables	20	-	-	152.74	152.74
Other financial liabilities	21	-	-	671.67	671.67
		-	-	1,127.73	1,127.73

Note 42: Financial risk management objectives and policies

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework who is also responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk that company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv) Significant increases in credit risk on other financial instruments of the same counterparty,

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor/borrower failing to engage in a repayment plan with the Company. Where receivables/loans have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in statement of profit and loss.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

The movement in the allowance for impairment in respect of trade. loans advance to suppliers and security deposit during the years was as follows: **(Rs. In Lakhs)**

Particulars	Trade Receivables	Loans	Security Deposits	Total
Balance as at April 1, 2021	558.71	1.07	1,852.07	2,411.84
Impairment loss recognised	8.76	0.01	17.54	26.31
Balance as at March 31, 2022	860.12	-	511.75	1,371.88
Impairment loss recognised	10.57	-	1.47	12.04
Balance as at March 31, 2023	-	-	-	-

Cash and bank balance

The Company held cash and bank balance with credit worthy banks and financial institutions of Rs.29,13,083/-, Rs. 5,72,085/- and Rs. 75,89,301/- as at March 31, 2024, March 31, 2023 and April 1, 2022, respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The board of directors are responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the board of directors. Management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.

Note 43: First Time Adoption Of Indian Accounting Standards

These are Company's first financial statements prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ended March 31, 2022, together with the comparative period data as at and for the year ended March 31, 2021, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2022, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company, if any, in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2022 and the financial statements as at and for the year ended March 31, 2023.

Exemptions Applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS.

The Company has applied the following exemptions:

Mandatory exemptions:

Estimates

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates at April 1, 2018 are consistent with the estimates as at the same date made in conformity with previous GAAP

Optional exemptions:

Deemed cost for Property Plant & equipment

Ind AS 101 permits a first-time adopter to elect to fair value its property, plant and equipment as recognized in financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition or apply principles of Ind AS

retrospectively. Ind AS 101 also permits the first time adopter to elect to continue with the carrying value for all of its property plant and equipment as recognized in the financial statements as at the date of transition to Ind AS. This exemption can be also used for intangible assets covered by Ind-AS 38. Accordingly, as per Ind AS 101, the Company has elected to consider fair value of its property, plant and equipment, capital work in progress as its deemed cost on the date of transition to Ind AS.

Fair value measurement of financial assets and liabilities

Under IGAAP the financial assets and liabilities were being carried at the transaction value. First-time adopters may apply Ind AS 109 to day one gain or loss provisions prospectively to transactions occurring on or after the date of transition to Ind AS. Therefore, unless a first-time adopter elects to apply Ind AS 109 retrospectively to day one gain or loss transaction, transactions that occurred prior to the date of transition to Ind AS do not need to be retrospectively restated. The Company has measured its financial assets and liabilities at amortised cost or fair value.

Note 44: Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that require a material adjustment to the carrying value of assets or liabilities affected in future periods. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Note 45: Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Note 46: Useful lives of property, plant and equipment

The estimated useful lives of property, plant and equipment are based on a number of factors including the effects of obsolescence, demand, competition, internal assessment of user experience and other economic factors (such as the stability of the industry, and known technological advances) and the level of maintenance expenditure required to obtain the expected future cash flows from the asset. The Company reviews the useful life of property, plant and equipment at the end of each reporting date.

Note 47: Transition to Ind AS reporting

As stated in Note 2 A the financial statements for the year ended March 31, 2023 are prepared in compliance with Ind AS.

The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2020 as the transition date. Ind AS 101 requires that all Ind AS standards that are effective for the first Ind AS Financial Statements for the year ending March 31, 2023, be applied consistently and retrospectively for all fiscal years presented.

All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Previous GAAP as of the Transition Date have been recognized directly in equity at the Transition Date.

The following reconciliations help to understand the effect of significant differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

A. Reconciliation of equity: (Rs. In Lakhs)

Particulars	As at April 1, 2022
Total net worth as per Indian GAAP	804.61
Impact of Right to use	-3.66
Expected credit loss	-26.31
Deferred taxes on the above	7.60
Total net worth as per Ind AS	782.25

B. Reconciliation between Profit as previously reported and total comprehensive income as per Ind AS (Rs. In Lakhs)

Particulars		For the year ended March 31, 2023
Profit under previous GAAP	-	271.78
Impact of Right to use		-6.94
Remeasurement of defined benefit plan	41,464	-4.39
Expected credit loss	(435,538)	-7.08
Income tax relating to the above items	4,703,293	10.68
Net profit after tax as per Ind AS		264.04

C. There were no material differences between the Statement of Cash Flows presented under Ind AS and under IGAAP

Notes to the reconciliation:

a Trade Receivables

As per Ind AS 109, the Company is required to apply expected credit loss model for recognising the allowance for doubtful debts. As a result, the Company has estimated lifetime expected credit losses and recorded the same as at the transition date.

b Actuarial gain/loss on employee benefit plan

As per Ind AS 19, actuarial gains and losses relating to defined employee benefit plans are recognized in other comprehensive income as compared to being recognized in the Statement of profit and loss under IGAAP.

Note 48: Ratios:

Sr. No.	Ratio	As at March 31, 2024	As at March 31, 2023	Variance	Reason for variance +/- 25% under note
1	Current Ratio	1.95	1.39	40.40%	Overall decrease in current liability
2	Debt-Equity Ratio	0.56	0.35	60.24%	Increase in debt
3	Debt Service Coverage Ratio	2.41	1.14	110.59%	Increase in debt
4	Return on Equity Ratio	15.86%	12.21%	29.87%	Better profitability
5	Inventory turnover ratio	12.19	12.33	-1.13%	N/A
6	Trade Receivables turnover ratio	5.22	2.57	103.58%	Reduction in debtors and increase in revenue
7	Trade payables turnover ratio	9.60	2.42	295.83%	Increase in purchases
8	Net capital turnover ratio	3.70	5.05	-26.89%	Increase in capital employed
9	Net profit ratio	14.65%	12.12%	20.88%	N/A
10	Return on Capital employed	28.37%	15.93%	78.16%	Better profitability
11	Return on investment	17.81%	5.59%	218.84%	Better profitability

For Banka & Banka

Chartered Accountants

Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner

Membership No. : 038800

UDIN: 24038800BKAGEA4709

Place: Mumbai

Date: 30th May 2024

For Anuroop Packaging Limited

(Managing Director)

Akash Sharma

(DIN.: 06389102)

(C.F.O)

Akshay Sharma

PAN : CNBPS5379A

(Director)

Shweta Sharma

DIN.: 06829309

(Company Secretary)

Pooja Shah

ACS NO.: 46746

Name of the entity	As at March 31, 2024		for the year ended March 31, 2023	
	Net Assets, i.e., total assets minus total liabilities		Share in Profit or loss	
	As % of consolidated net assets	Amount (Rs. In Lakhs)	As % of consolidated profit	Amount
1. Parent Anuroop Packaging Limited	47.06%	202.88	38.86%	102.61
		-		-
2. Subsidiary Sara Solutions Limited	52.94%	228.26	63.03%	166.44
		-		-
Eliminations	0.00%	-	-1.90%	-5.01
		-		-
Total	100.00%	431.14	100.00%	264.04

Name of the entity	As at March 31, 2024		for the year ended March 31, 2024	
	Net Assets, i.e., total assets minus total liabilities		Share in Profit or loss	
	As % of consolidated net assets	Amount (Rs. In Lakhs)	As % of consolidated profit	Amount
1. Parent				
Anuroop Packaging Limited	68.41%	2,857.90	29.14%	119.35
2. Subsidiary		-		-
Sara Solutions Limited	31.59%	1,319.45	71.47%	292.76
				-
Eliminations	0.00%		-0.61%	2.50
Total	100.00%	4,177.36	100.00%	409.61

For Banka & Banka

Chartered Accountants

Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner

Membership No. : 038800

UDIN: 24038800BKAGEA4709

Place: Mumbai

Date: 30th May 2024

For Anuroop Packaging Limited

(Managing Director)

Akash Sharma

(DIN.: 06389102)

(C.F.O)

Akshay Sharma

PAN : CNBPS5379A

(Director)

Shweta Sharma

DIN.: 06829309

(Company Secretary)

Pooja Shah

ACS NO.: 46746



Anuroop Packaging Limited

CIN: L25202MH1995PLC093625

**Registered office: Ambiste (BK) Post Khani Tal Wada,
Thane, Maharashtra, India, 421303**

Telephone No: 022 3543 5303

Email id: Info@anurooppackaging.com

Website: <https://anurooppackaging.com/>