

BAI-KAKAJI POLYMERS PRIVATE LIMITED

(CIN :- U15549MH2013PTC246369)

Plot No. M-3, M-4,

Plot No. G-17, G-3/1, G-19/1/1

MIDC, Latur - 413531

Financial Statements along with Schedules and Notes to Accounts

Audit Reports as per Company Act and Income Tax Act for the

Financial Year 2023-2024

Statutory & Tax Auditor

Toshniwal Malu & Associates

Chartered Accountants

Krishnkunj Shopping Complex, Behind Balaji Mandir

Papvinash Road, Latur - 413512.

9422940374 / 8482940374

cajagdishtoshniwal@gmail.com



M/ S ToshniwalMalu&Associates Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To
The Members of
Bai-Kakaji Polymers Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Bai-Kakaji Polymers Private Limited (CIN: U15549MH2013PTC246369) ("the Company"), which comprise the Balance sheet as at **March 31, 2024**, the Statement of Profit and Loss and cash flow statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the Accounting Standard prescribe under section 133 of the Act read with the Companies (Accounting Standard) Rule, 2006 as amended,

- (a) in the case of Balance Sheet, of the state of affairs of the Company as at **March 31, 2024**;
- (b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date.
- (c) in case of cash flow statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs), as 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 Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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



Information other than the Financial Statements and Auditor's Report There on

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the Annual report and Board's Report, but does not include the Financial Statements and our auditors' report thereon.

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

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

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

Responsibilities of Management for the Financial Statements

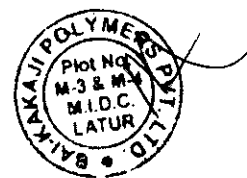
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and Fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended March 31, 2024 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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "Annexure A" a statement on the matters specified in the paragraphs 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, Companies (Accounting Standard) Rule, 2006 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not require
 - (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 does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses ;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (A) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or



indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

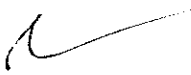
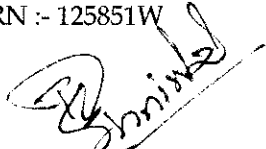
(B)The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded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

(C) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (A) and (B) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

For and on behalf of
Toshniwal Malu and Associates
Chartered Accountants
FRN :- 125851W



CA Jagdish V. Toshniwal
Partner
Memb No :- 118272
Date: 01st Sept. 2024
Place :- Latur
UDIN No :- 24118272BKEKKV5202

"ANNEXURE A" To The Independent Auditor's Report

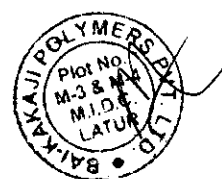
Referred to in under the heading "**Report on other Legal & Regulatory Requirement**" of our report of even date to the financial statements of the company for the year ended **March 31, 2024**;

We report that:

On the basis of the records produced to us for our verification or perusal, such checks as we consider appropriate, and in terms of information and explanation given to us our inquiries, we state that:

- (i) a) (A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets.
- a) (B) As been represented by the management, The Company is not having any intangible assets; hence this clause is not applicable;
- b) As explained to us, all the major property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements were duly executed in favor of the lessee) are held in the name of the company.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered by section 184 of the companies Act, 2013 and which are required to be entered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) According to the information and explanations given to us, the company has no loans, investments, Guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.





- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Accordingly, the provisions of clause 3(v) of the order are not applicable to the company.
- (vi) According to information and explanation given to us and the management representation made by the management and relied upon by us, The Provisions of Section 148(1) of the Companies Act, 2013 for maintenance of cost records are not applicable to the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income-tax, Profession tax, Provident Fund, Cess, Goods and Service Tax, Duty of Customs, Duty of Excise and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities though there has been slight delays in a few cases.

According to the information and explanations given to us, Investor Education and Protection Fund was not applicable to the company. No undisputed amounts were payable in respect of Income-tax, Profession tax, Provident Fund, Cess, Goods and Service Tax, Duty of Excise and other material statutory dues that were in arrears as at 31 March 2024 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there are no dues of Income-tax, Profession tax, Provident Fund, Cess, Goods and Service Tax, Duty of Customs, Duty of Excise and other material statutory dues which have not been deposited with appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) According to the information and explanation given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; Accordingly, reporting under clause 3(ix)(e) of the order does not arise.
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; Accordingly, reporting under clause 3(ix)(f) of the order does not arise.



- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the Company has not been noticed or reported during the year.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company as per provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xii)(a),(b),(c) of the Order does not arise.
- (xiii) 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 financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports issued during the year and till the date of the audit report covering period upto 31st March, 2024.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company 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. Accordingly, reporting under clause 3(xv) of the order does not arise.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under clause 3(xvi)(a) (b) (c) & (d) of the Order is not applicable;
- (xvii) According to the information and explanations given to us and based on the audit procedures Conducted, we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly reporting under clause clause 3(xviii) of the Order does not arise.



- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.
- (xxi) The Company is not required to prepare Consolidated Financial Statements and therefore reporting under clause 3(xxi) of the Order is not applicable.

For and on behalf of
Toshniwal Malu & Associates
Chartered Accountants
Firm Registration No. 125851W



CA Jagdish V. Toshniwal
Partner
Memb No :- 118272
Date :- 01st Sept. 2024
Place :- Latur
UDIN No :- 24118272BKEKKV5202



Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Bai-Kakaji Polymers Private Limited of even date)

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

We have audited the internal financial controls over financial reporting of Bai-Kakaji Polymers Private Limited ("the Company") as of **March 31, 2024** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

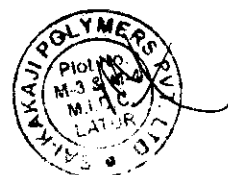
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, adequate internal financial control system over financials reporting and such control over financials reporting were operating effectively as at **31st March 2024**, based on internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financials Control over Financial reporting issued by ICAI.

For and on behalf of
Toshniwal Malu & Associates
Chartered Accountants
Firm Registration No. 125851W



CA Jagdish V. Toshniwal
Partner
Memb No :- 118272
Date :- 01st Sept. 2024
Place :- Latur
UDIN No :- 24118272BKEKKV5202



BAI KAKAJI POLYMERS PRIVATE LIMITED**Reg. Address :-** Plot No. M-3, M-4, MIDC, Latur - 413531.**Corporate Identity Number :-** U15549MH2013PTC246369**BALANCE SHEET AS ON 31.03.2024**

	Particulars	Note No.	As at 31 March, 2024 Amount (Rs. Lacs)	As at 31 March, 2023 Amount (Rs. Lacs)
A	<u>EQUITY AND LIABILITIES</u>			
I	<u>Shareholders' Funds</u>			
	(a) Share Capital	1	225.00	225.00
	(b) Reserves and Surplus	2	2,547.63	1,572.28
II	<u>Share Application Money Pending Allotment</u>		-	-
III	<u>Non-Current Liabilities</u>			
	(a) Long-Term Borrowings	3	1,707.48	2,994.09
	(b) Deferred Tax Liabilities (Net)	4	160.29	(17.05)
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
IV	<u>Current Liabilities</u>			
	(a) Short-Term Borrowings	5	2,358.14	1,559.65
	(b) Trade Payables	6		
	- Due to micro & small enterprises		2.59	106.71
	- Due to Others		546.22	423.76
	(c) Other Current Liabilities	7	1,198.29	883.78
	TOTAL		8,745.65	7,748.22
B	<u>ASSETS</u>			
I	<u>Non-Current Assets</u>			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	8	3,860.41	3,371.36
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		493.22	126.22
	(iv) Intangible Assets under Development		-	-
	(b) Non-Current Investments	9	5.09	0.10
	(c) Deferred Tax Assets (net)	4	-	-
	(d) Long-Term Loans and Advances		-	-
	(e) Other Non-Current Assets	10	444.87	639.06
II	<u>Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories	11	2,304.82	1,850.30
	(c) Trade Receivables	12	1,615.38	1,591.43
	(d) Cash and Cash Equivalents	13	4.44	11.68
	(e) Short-term Loans and advances	14	17.43	158.06
	TOTAL		8,745.65	7,748.22
	Accompanying notes forming part of the financial statements with Significance of Accounting Policy	(A)		

AS PER OUR REPORT OF EVEN DATE**FOR** Toshniwal Malu & Associates

Chartered Accountants

F.R. No. 125851W

For and on behalf of the Board of Directors

(CA Jagdish V. Toshniwal)

Partner - M. No. 118272

Place : Latur

Date : 01.09.2024

{Balkishan P. Mundada}

Director**DIN No.** 03041810

Place : Latur

Date : 01.09.2024

{Harikishan P. Mundada}

Director

03041838

Latur

01.09.2024



BAI KAKAJI POLYMERS PRIVATE LIMITED**Reg. Address :-** Plot No. M-3 M-4, MIDC, Latur - 413531.**Corporate Identity Number :-** U15549MH2013PTC246369**Statement of Profit and Loss for the year ended 31 March, 2024.**

	Particulars	Note No.	For the year ended 31 March, 2024 (Amount Rs. Lacs)	For the year ended 31 March, 2023 (Amount Rs. Lacs)
A	<u>INCOME</u>			
I	Revenue From Operations (Net)	15	29,404.78	27,240.55
II	Other Operational Revenue	16	1,912.69	1,476.96
III	Total Income (I+II)		31,317.47	28,717.51
IV	<u>EXPENSES</u>			
	(a) Cost of Materials Consumed	17	19,447.98	22,086.78
	(b) Purchases of Stock-in-trade		5,874.37	1,898.96
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	(180.69)	(277.28)
	(d) Employee benefits expense	19	699.49	611.68
	(e) Finance costs	20	398.25	329.88
	(f) Depreciation and amortisation expense	21	681.59	694.68
	(g) Other expenses	22	2,927.61	3,063.95
	Total Expenses		29,848.61	28,408.66
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)		1,468.86	308.85
VI	Exceptional items		-	-
VII	Profit / (Loss) before extraordinary items and tax (V ± VI)		1,468.86	308.85
VIII	Extraordinary items		-	-
IX	Profit / (Loss) before tax (VII ± VIII)		1,468.86	308.85
X	Tax Expense:			
	(a) Current Tax expense for current year		316.17	119.27
	(b) Deferred Tax Liabilities [Assets]		177.34	(29.82)
XI	Profit / (Loss) for the period from continuing operations		975.36	219.41
XII	Profit / (Loss) from discounting operations		-	-
XIII	Tax Expenses of discontinued operation		-	-
XIV	Profit / (Loss) from discontinuing operations (after Tax) (XII-XIII)		-	-
XV	Profit / (Loss) for the period (XI-XIV)		975.36	219.41
XVI	Earnings per equity share			
	1) Basic		433.49	97.51
	2) Diluted		433.49	97.51
Accompanying notes forming part of the financial statements with Significance of Accounting Policy		(A)		

AS PER OUR REPORT OF EVEN DATE**FOR** Toshniwal Malu & Associates

Chartered Accountants

F.R.No. 125851W

For and on behalf of the Board of Directors(CA Jagdish V. Toshniwal)
Partner

M. No. 118272

Place : Latur

Date : 01.09.2024

{Balkishan P. Mundada}
Director

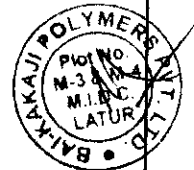
DIN No. 03041810

Place : Latur

Date : 01.09.2024

{ Harikishan P. Mundada}
Director

03041838



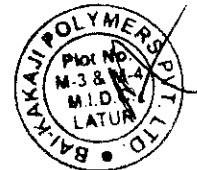
BAI KAKAJI POLYMERS PRIVATE LIMITED

Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

Corporate Identity Number :- U15549MH2013PTC246369

Sr. No.	Particulars	2023-2024 (Rs.Lac)	2022-2023 (Rs.Lac)
A)	<u>Cash Flow from Operating Activities</u>		
	Net Profit before tax as per Profit & Loss Statement	1,468.86	308.85
	<u>Adjusted For :-</u>		
	Write off Preliminary Expenses		
	Depreciation	681.59	694.68
	Interest Income	-	-
	Finance Cost	398.25	329.88
	Profit on Exceptional Items	-	-
	Operating profit before Working Capital Changes	2,548.71	1,333.41
	<u>Adjusted For :-</u>		
	Trade and other receivables	-23.95	-281.50
	Inventories	-454.52	-339.65
	Trades and other Payables	18.34	211.79
	Provisions	314.51	386.07
	Cash generated from operations	2,403.09	1,310.12
	Less: Tax Paid (Net)	-316.17	-119.27
	Net Cash from Operating activities	2,086.92	1,190.85
B)	<u>Cash Flow from Investing activities</u>		
	Purchase of fixed assets	-1,170.64	-417.76
	Investment in Capital Work in Progress	-367.00	-126.22
	Sale of Investments	-4.99	-
	Movement in loans and advance	334.82	-173.92
	Net Cash used in Investing activities	-1,207.80	-717.91
C)	<u>Cash Flow from Financing activities</u>		
	Proceeds from Issuance of Share Capital	-	-
	Proceeds from Long term borrowing	-1,286.60	-972.97
	Short term borrowings	798.49	830.38
	Interest paid	-398.25	-329.88
	Net Cash generated from financing activities	-886.37	-472.47

Net Increase / (Decrease) in cash & cash equivalents	-7.25	0.47
Opening Balance of Cash & Cash equivalents	11.68	11.20
Closing Balance of Cash & Cash equivalents	4.44	11.68



BAI KAKAJI POLYMERS PRIVATE LIMITED
(Formerly Known as Harikishan Minerals Private Limited)

Reg. Address :- Plot No. M-3, M-4, G-17, G-3/1, G-19/1/1, MIDC, Latur - 413531.

Corporate Identity Number :- U15549MH2013PTC246369

NOTE NO.1 SHARE CAPITAL

	Amount (Rs. Lac)	
	As at 31/03/2024	As at 31/03/2023
Authorised Share Capital		
500000 (Previous Year 500000) Equity shares of Rs.100/- each	500.00	500.00
Issued,Subscribed & paid up Capital		
225000 (Previous Year 225000) Equity shares of Rs.100/- each	225.00	225.00
TOTAL	225.00	225.00

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31/03/2024		As at 31/03/2023	
	Nos	Amount (Rs. Lac)	Nos	Amount (Rs. Lac)
At the Beginning of the period - issued shares				
At the Beginning of the period - Additional Paid in Capital	2,25,000	225.00	2,25,000	225.00
	-	-	-	-
	2,25,000	225.00	2,25,000	225.00
Add : Issued during the period - Consideration other than cash	-	-	-	-
Add : Additional paid up capital during the period	-	-	-	-
Less : Forfeited /bought back during the period	-	-	-	-
OUTSTANDING AT THE END OF THE PERIOD - ISSUED SHARES	2,25,000	225.00	2,25,000	225.00

B. Terms / rights attached to Equity Shares

The company has only one class of equity shares with a face value of Rs.100/- . Each shareholder is entitled to one vote per share.

In the event of the liquidation of the company share holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential payments, if any. The distribution will be in proportion to the equity shares held.



BAIKAKALI POLYMERS PRIVATE LIMITED
(Formerly Known as Harikishan Minerals Private Limited)

Reg. Address :- Plot No. M-3, M-4, G-17, G-3/1, G-19/1/1, MIDC, Latur - 413531.

Corporate Identity Number :- U15549MH2013PTC246369

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting period.

	Equity Shares allotted as fully paid up bonus shares by capitalisation of security premium.	Equity Shares allotted as fully paid up shares pursuant to contracts for consideration other than cash	Equity Shares bought back by the company.
As at 31/03/2024	-	-	-
As at 31/03/2023	-	-	-
TOTAL	-	-	-

Details of the shareholders holding more than 5% shares in the Company

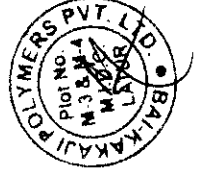
	As at 31/03/2024		As at 31/03/2023	
	Nos	% of holding	Nos	% of holding
Equity Shares of Rs.100/- Each				
Balkishanji Pandurangji Mundada	75000	33.34%	75000	33.34%
Harikishanji Pandurangji Mundada	75000	33.33%	75000	33.33%
Akash Balkishanji Mundada	75000	33.33%	75000	33.33%
TOTAL	225000	100.00%	225000	100.00%

per the records of the Company, including its register of shareholders / members and other declarations received from the shareholders regarding official interest above shareholding represents both legal and beneficial ownership of shares.

Promoter Shareholding

Equity Shares held by the promoters at the end of the year

Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
Balkishanji Pandurangji Mundada	75000	33.34%	-
Harikishanji Pandurangji Mundada	75000	33.33%	-
Akash Balkishanji Mundada	75000	33.33%	-
Akash Balkishanji Mundada	-	-	-



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BAI KAKAJI POLYMERS PRIVATE LIMITED

Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

Corporate Identity Number :- U15549MH2013PTC246369

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

PARTICULARS	Amount (Rs. Lacs) 31.03.2024	Amount (Rs. Lacs) 31.03.2023
NOTE " 2" - RESERVES & SURPLUS		
<u>Retained Earnings</u>		
As per Last Balance Sheet	1,572.28	1,352.87
Add : Profit for the Year	975.36	219.41
Less : Transferred to general Reserve	-	-
Total	2,547.63	1,572.28
NOTE " 3" - LONG TERM BORROWINGS		
<u>Secured</u>		
<u>Term Loan from State Bank of India *</u>		
State Bank of India A/c No. WCTL- GECL Loan 39667434895	-	3.44
State Bank of India A/c No. GECL-1.0 (Extention) 40627870339	-	232.94
<u>Term Loan from Mahesh Sahakari Bank Ltd. Pune</u>		
Mahesh Sahakari Bank Ltd Pune TL - 01430040000061 (Solar Plant)	389.37	-
Mahesh Sahakari Bank Ltd Pune TL - 01430040000068 (Solar Plant)	322.41	-
(8.75% ROI, 84 Months Repayment, Security - Plant & Agri. Land of Plant - G. No. 76/77 at Dhakani Dist Latur adm. 4Hec. 81R)		
<u>FCL - Supplier's Credit Facility</u>		
Supplier's Credit facility arranged by TATA Capital Financial Services Limited (TCFSL) through Associate Bank		
- 0151MLC00010921 ** (1014320 Euro) - Unhedged Exposure	-	905.86
- 1885MLC00001822 *** (548250 USD) -Unhedged Exposure	450.56	450.56
Total	1,162.34	1,592.79
<u>Unsecured</u>		
Advances From Directors	545.14	1,401.30
	545.14	1,401.30
Total	1,707.48	2,994.09

* **Term Loan from State Bank of India** :- Term Loan availed for purchase of plant & machinery against hypothecation of Primary Security of plant and machinery at their factory premises or at some other places. Interest at the rate of 1.00% above Repo Rate currently 4.00% + Mark up 2.65%. **As regard to Working Capital Term Loan (WCIL) - GECL** The additional WCTL- GECL facility shall rank second charge with the existing credit facilities, in respect of underlying security as well as cash flows for repayment. WCTL-GECL Loan moratorium for 12 months and repaid in 36 monthly installments starting from 30.09.2021 till 31.08.2024. **As regard to GECL - 1.0 (Extention)** repaid in 36 monthly installments starting from 01.12.2023 till 01.12.2026. Interest at the rate of 0.75% above EBLR and maximum of 9.25% p.a. during the entire tenor of the loan. Interest is applied at monthly intervals for WCTL - GECL and GECL - 1.0 (Extention) Loans. **Collateral Security** - Equitable Mortgage of Immovable Properties as per sanction letter other plant and machineries. Third Party Guarantee- Personal guarantee of directors of company (for all loans availed from state bank of india including cash credit loan)

** The Tata Capital Financial Services Limited (TCFSL) has sanctioned Rs. 900 Lacs - **Equipment Finance** vide sanction Letter Ref. CF/EF/ PUN/3372318 dated 30.09.2020 for purchase of Imported - Complete manufacturing line for AB27W one piece **HDPE plastic Cap from SACHMI IMOLA S.C.** situated in Italy. Tenor of the said Loan facility were 60 Months (Including 6 Months moratorium). **Rate of Interest on term loan** - ROI Equals to LTLR less 6.50%. TCFSL has arranged **Supplier's Credit Facility for 3 years** through their associate bank. **Repayment Schedule** - Repayment during SC Period will be one month principle repayment Fixed Deposits to be kept. At the end of the Supplier's Credit tenure all the deposits were adjusted against the loan amount and balance loan amount will be converted into the term loan for rest of the remaining tenure of the Loan. FDR's kept has been shown under non current investment. **Interest on Supplier's credit funding** - Interest in foreign currency payable to the overseas funding bank based on the milestone due dates laid by the funding bank at actuals by the borrower. **Security / Collateral** - Primary Security being exclusive charge on hypothecation of machinery procured out of TCFSL Fund. **Guarantee** - Personal Guarantee of all the directors of the company. Foreign Currency Exposure is Unhedged.



BAI KAKAJI POLYMERS PRIVATE LIMITED

Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

*** The Tata Capital Financial Services Limited (TCFSL) has sanctioned Rs. 416.67 Lacs Equipment Finance vide sanction Letter Ref. CF/EF/ PUN/4743238 dated 18.09.2021 for purchase of Imported - Complete manufacturing line for **HPET AE 230 Complete System from Huskey Injection Molding System SA**. Tenor of the said Loan facility were 60 Months (Including 6 Months moratorium). **Rate of Interest on term loan** - ROI Equals to LTLR less 8.25%.TCFSL has arranged Supplier's Credit Facility for 3 years through their associate bank. **Repayment Schedule** - Repayment during SC Period will be one month principle repayment Fixed Deposits to be kept. At the end of the Supplier's Credit tenure all the deposits were adjusted against the loan amount and balance loan amount will be converted into the term loan for rest of the remaining tenure of the Loan. FDR's kept has been shown under non current investment. **Interest on Supplier's credit funding** - Interest in foreign currency payable to the overseas funding bank based on the milestone due dates laid by the funding bank at actuals by the borrower. **Security / Collateral** - Primary Security being exclusive charge on hypothecation of machinery procured out of TCFSL Fund. **Gurantee** - Personal Gurantee of all the directors of the company. Foreign Currency Exposure is Unhedged.

PARTICULARS	Amount (Rs.Lacs) 31.03.2024	Amount (Rs.Lacs) 31.03.2023
NOTE " 4" - DEFERRED TAX LIABILITY (NET)		
Deferred Tax Liability		
Related to Fixed Assets	190.11	12.78
Sub Total (A)	190.11	12.78
Deferred Tax Asset		
Tax, Duty & Cess	29.82	29.82
Sub Total (B)	29.82	29.82
Net Deferred Tax Liability / (Asset) Total	160.29	(17.05)
NOTE " 5" - SHORT TERM BORROWINGS		
Secured - Loan repayable on demand *		
Cash Credit Loan - State Bank of India A/c No. 39241365991	2,183.88	1,509.73
Overdraft Loan repayable on demand **		
ICICI Bank A/c No. 335505001551	-	(4.41)
ICICI Bank A/c No. 335505001552	-	1.30
Current Maturities of Long Term Borrowings		
State Bank of India A/c No. 039242184084	-	-
State Bank of India A/c No. 039242186274	-	-
State Bank of India A/c No. 039242189887	-	-
State Bank of India A/c No. WCTL- GECL Loan 39667434895	-	22.92
State Bank of India A/c No. GECL-1.0 (Extention) 40627870339	-	30.11
Current Maturities of Long Term Borrowings		
Mahesh Sahakari Bank Ltd Pune TL - 01430040000061 (Solar Plant)	96.48	-
Mahesh Sahakari Bank Ltd Pune TL - 01430040000068 (Solar Plant)	77.78	-
Total	2,358.14	1,559.65

Working Capital Loan From State Bank of India** :- Cash Credit Loan of Rs. 3500 Lac sanctioned, (Includes Sub - BG Limit 250 Lac) subject to review every 12 months, against hypothecation of entire stocks of raw materials, finished goods, stock - in process, stores and spares, packing materials of the unit at their factory premises or at some other place including goods in transit, outstanding money, book debts, receivables, Hypothecation of stock & receivables. Interest @1.25% above repo rate plus mark up 2.65% calculated on daily products at monthly rests. **Collateral Security - Equitable Mortgage** of Immovable Properties as per sanction letter and hypothecation of plant & machineries etc. In addition to that third party **personal gurantee of directors** has been given for all loans availed from State Bank of India including Term Loans as above. * Overdraft Rs. 500 Lac and Dropline Overdraft Loan Rs. 450 Lac** facility availed from ICICI Bank Ltd. against the security of Immovable property of directors of the company.

NOTE " 6" - TRADE PAYABLES		
(a) total outstanding dues to micro enterprises & small enterprises;	2.59	106.71
(b) total outstanding dues to Others	546.22	423.76
(Note Ref. 29 - Age wise Schedule given separately) Total	548.81	530.47

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them.



BAI KAKAJI POLYMERS PRIVATE LIMITED

Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

PARTICULARS	Amount (Rs.Lacs)	Amount (Rs.Lacs)
	31.03.2024	31.03.2023
<u>NOTE " 7 " - OTHER CURRENT LIABILITIES</u>		
Electricity Bills Payable	114.35	158.67
TDS Payable	209.09	189.12
Audit Fees Payable	5.40	5.40
Profession Tax Payable	1.05	0.45
Professional Fees Payable	1.13	1.25
EPF Payable	1.51	1.35
Interest Payable - EPCG Scheme	-	113.59
EPCG - Custom Duty Payable	-	109.75
ESIC Payable	0.04	-
Corporate Income Tax Payable	220.93	48.01
TCS On Sales Payable	1.65	1.75
GST Payable	120.22	52.04
Salary Payable	465.71	146.38
Brokerage & Commission Payable	55.81	-
Other Expenses Payable	1.41	56.01
Total	1,198.30	883.78
<u>NOTE " 8 " - PROPERTY, PLANT & EQUIPMENT</u>		
<u>Property Plant & Equipment</u>		
Original Cost	7,800.77	7,204.88
Less :- Accumulated Depreciation	3,940.36	3,833.51
Written Down Value (WDV)	3,860.41	3,371.36
Total	493.22	126.22
Capital Work-in Progress - Solar Plant	493.22	126.22
Total	493.22	126.22
<u>NOTE " 9 " - NON CURRENT INVESTMENT</u>		
Equity Shares of Mahesh Sahakari Bank Ltd. Pune	4.99	-
Equity Shares of Janata Sahakari Bank Ltd. Pune	0.10	0.10
Total	5.09	0.10



BAL-KAKALI POLYMERS PRIVATE LIMITED

Regd. Address :- Plot No. M-3, M-4, MIDC, Latur - 413531.

CIN :- U15549MH2013PTC246369

SCHEDULE FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

(Amount Rs. Lacs)

FIXED ASSETS, PLANT & EQUIPMENT (Depreciation as per WDV Method)

CLASS OF ASSETS	Rate of Dep.	ORIGINAL COST				DEPRECIATION			NET BOOK VALUE	
		As At 01.04.2023	Addition For the Year	Deletion during the Year	As At 31.03.2024	As At 01.04.2023	Addition For the Year	Deletion during the Year	As At 31.03.2024	As At 31st March 2023
Plant & Equipment	0%	77.31	-	-	77.31	-	-	-	-	77.31
Plot and Land	9.50%	171.32	-	-	171.32	66.67	9.94	-	76.61	104.65
Building	18.10%	6,881.31	342.00	868.55	6,354.76	3,702.36	587.69	558.44	3,731.62	3,178.96
Machinery	25.89%	19.82	-	-	19.82	17.72	0.54	-	18.26	2.10
Tools & Fixtures	63.16%	3.14	-	-	3.14	2.58	0.35	-	2.93	0.55
Others	31.23%	51.99	157.80	20.44	189.35	44.18	36.01	16.71	63.89	7.80
Intangible Assets	9.50%	-	985.08	-	985.08	-	47.05	-	47.05	-
TOTAL (RS.)		7,204.88	1,484.88	888.99	7,800.77	3,833.51	681.59	574.75	3,940.36	3,371.37
Net asset										
Work in Progress										
Work in Progress (Solar Plant)									493.22	126.22



BAI KAKAJI POLYMERS PRIVATE LIMITED

Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

PARTICULARS	Amount (Rs.Lacs) 31.03.2024	Amount (Rs.Lacs) 31.03.2023
NOTE " 10 " - OTHER NON - CURRENT ASSETS		
Security Deposits With IRCTC	27.15	56.87
Security Deposits with MSEDCL Limited	81.22	84.01
Security Deposits with Hindustan Petroleum Limited	0.09	0.09
Security Deposits with Intech Online Pvt Ltd	0.02	0.02
Security Deposits with Water	-	0.01
Other Bank Balances		
FD With Bank of Maharashtra - (EPCG Authorisation Gurantee)	40.28	36.87
FD With ICICI Bank - (As per equipment loan sanction letter - TCFSL)	236.59	461.19
FD With State Bank of India	58.53	-
FD With Mahesh Sahakari Bank Ltd (Solar U2)	1.00	-
Total	444.87	639.06
NOTE " 11 " - INVENTORIES		
Raw Material	1,384.00	1,250.04
Packing Material	14.12	29.71
Finished Goods	712.68	469.61
Trading Goods	22.65	79.22
Store - Spares	170.35	14.88
Scrap Material	1.03	6.84
Total	2,304.82	1,850.30
NOTE " 12 " - TRADE RECEIVABLE		
Unsecured	-	-
Debts due for a period exceeding six months - considered doubtful	-	6.97
Other Debts - considered good	1,615.38	1,591.43
	1,615.38	1,598.40
Less : Provision for doubtful debts	-	6.97
(Note Ref. 30 - Age wise Schedule given separately)		
Total	1,615.38	1,591.43
NOTE " 13 " - CASH & CASH EQUIVALENTS		
(i) Cash and cash equivalents shall be classified as		
Cash on Hand	3.93	11.68
Balance with banks		
- On Current Account	0.51	-
(ii) Balance with banks - Fixed Deposits having maturity exceeding 12 months has been shown under non current investment (Note - 10)	-	-
Total	4.44	11.68
NOTE " 14 " - SHORT - TERM LOANS & ADVANCES		
Balances with Government authorities	9.21	47.15
Other Advance	1.74	106.82
Other Receivables	6.48	4.09
Total	17.43	158.06

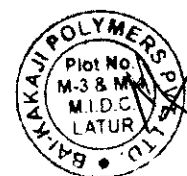


BAI KAKAJI POLYMERS PRIVATE LIMITED

Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

PARTICULARS	Amount (Rs.Lacs) 31.03.2024	Amount (Rs.Lacs) 31.03.2023
NOTE " 15 " - REVENUE FROM OPERATION		
<u>Sale of Products</u>		
<u>Manufacturing of Preforms & Closures</u>		
Domestic Sales	27,792.13	29,958.64
Any other adjustment	(77.28)	(75.84)
	27,714.85	29,882.80
Export Sales	122.29	12.32
	27,837.14	29,895.12
Raw Materials & Others	6,851.57	2,225.93
Services	-	34.25
<u>Gross Operating Revenue</u>	34,688.70	32,155.29
Less : Taxes	5,283.92	4,914.75
Net Operating Revenue	29,404.78	27,240.55
Total	29,404.78	27,240.55
NOTE " 16 " - OTHER INCOME		
Interest received on Long Term Investment	24.93	18.74
Interest received on MSEDCL Deposit	7.20	-
Discount Received	1,404.22	1,280.24
Rate Difference	7.33	33.32
Packaged Scheme of Incentive - Subsidy Received	369.88	33.30
Insurance Claim Received	0.16	16.10
Price Protection Received	10.60	77.36
EPCC License Closure Excess Provision written off	76.09	-
Bad Debts recovered provision written back	2.38	-
Profit on removal of property & equipments	9.91	-
Previous Year Figures Clubbed Together	-	17.91
Total	1,912.69	1,476.96
NOTE " 17 " - COST OF MATERIALS CONSUMED		
Imported	716.89	960.76
<u>Indigenous</u>		
LDPE, HDPE, Daraform, Pet Resin, Master Batches etc.	19,004.92	21,188.39
Total	19,721.82	22,149.16
Add : Opening Stock	1,294.63	1,232.26
Less : Closings Stock	1,568.46	1,294.63
Total	19,447.98	22,086.78
NOTE " 18 " - CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE		
<u>Inventories (at close)</u>		
Finished Goods / Stock in trade	736.36	555.67
Total	736.36	555.67
<u>Inventories (at commencement)</u>		
Finished Goods / Stock in trade	555.67	278.39
	555.67	278.39
Total	(180.69)	(277.28)

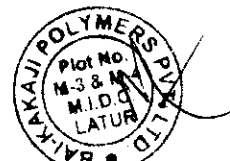


BAI KAKAJI POLYMERS PRIVATE LIMITED

Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

PARTICULARS	Amount (Rs.Lacs) 31.03.2024	Amount (Rs.Lacs) 31.03.2023
<u>NOTE " 19 " - EMPLOYEE BENEFITS EXPENSES</u>		
Salaries & Wages	191.02	152.89
Salary to Directors	500.00	450.00
Contribution to provident funds	8.46	8.79
Total	699.49	611.68
<u>NOTE " 20 " - FINANCE COST</u>		
<u>Interest to Bank</u>		
Cash Credit Loan	157.10	129.20
Term Loans	47.30	38.92
Interest on Unsecured Loans	111.63	137.98
Interest/Charges on Letter of Credit facility	75.24	16.98
Other Interest Expenses	6.98	6.80
Total	398.25	329.88
<u>NOTE " 21"- DEPRECIATION & AMORTISATION EXPENSES</u>		
Depreciation & Amortisation (Refer Note No. 8)	681.59	694.68
Total	681.59	694.68
<u>NOTE " 22"- OTHER EXPENSES</u>		
<u>Manufacturing Expenses</u>		
Electricity Expenses	1,577.72	1,689.52
Freight Expenses	11.37	21.42
Machinery Repaires & Maintainance Expenses	536.37	711.46
Import Material Purchase Expenses	34.17	61.40
Lab Testing Expenses	1.60	1.14
<u>Selling & Distribution Expenses</u>		
Sales & Distribution Exepenses	332.82	279.74
Audit & Professional Fees	8.94	8.65
<u>General Expenses</u>		
Bank Charges & Loan Processing Charges	25.04	18.86
Advertisement Expenses	0.62	0.52
License, Permission & Membership Fees	4.60	4.15
Telephone & Mobile Bill Expenses	1.61	1.49
Travelling & Conveyance Expenses	64.09	46.36
Statutory Taxes	13.04	20.65
Printing, Postage, Courier Expenses	4.21	2.19
Repaires & Maintenance Expenses	36.45	16.96
Insurance Expenses	19.73	21.03
Water Expenses	4.80	8.44
Carraige Outward Expenses	173.34	126.22
Office Expenses	6.72	0.87
Contractual Expenses for EPR Services	42.25	-
Solar Project Expenses	14.13	-
Staff Welfare Expenses	14.00	-
Previous Year Figures Clubbed Together	-	22.90
Total	2,927.61	3,063.95



BAI KAKAJI POLYMERS PRIVATE LIMITED

Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

PARTICULARS	Amount (Rs.Lacs) 31.03.2024	Amount (Rs.Lacs) 31.03.2023
NOTE " 22.1 "- Payment to Auditors As :		
- Statutory Audit Fees	4.60	4.30
- Certifications Fees	1.40	1.25
Total	6.00	5.55
NOTE " 23 "- Value of imported and indigenous materials consumed (in percentage) :		
Imported Raw Material	3.64	4.34
Indigenous Raw Material	96.36	95.66
Total	100.00	100.00
NOTE " 24 "- Imports (Valued on the CIF basis)		
IN RESPECT OF :		
Raw Material	652.74	1,318.48
Component & spares	21.25	33.33
Total	673.99	1,351.80
NOTE " 25 "- Foreign currency transactions		
Inflow		
Income from sale of Products	-	-
FCL - Supplier Credit Facility (548250 USD) *	-	-
FCL - Supplier Credit Facility (1014320 EURO) *	-	-
* Unhedged Foreign Currency Exposure	-	-
Outflow		
Repayment of FCL - (1014320 EURO) *	921.56	-
Raw Material & Spares	670.76	1,309.35
Interest/Charges on Letter of Credit facility	63.23	16.98
Total	1,655.55	1,326.33
NOTE " 26 "- Government Grants (Explanatory Note)		
Capital Subsidies or grants received from Govt. Authorities	-	-
Revenue Subsidies or grants received from Govt. Authorities	369.88	33.30
Total	369.88	33.30
NOTE " 27 "- Earning Per Share (EPS)		
i) Net Profit after tax as per profit and loss statement attributable to equity shareholders	975.36	219.41
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	2.25	2.25
iii) Basic and Diluted Earnings Per Share	433.49	97.51
iv) Face Value per Equity Share	100.00	100.00
NOTE " 28 "- Related Party Transactions		
Related Party Transactions has been attached herewith separately		
NOTE " 29 "- Trade Payables ageing Schedule		
Trade Payable ageing Schedule has been attached herewith separately		
NOTE " 30 "- Trade Receivables ageing Schedule		
Trade Receivables ageing Schedule has been attached herewith separately		
Additional Regulatory Information		
Sr. No. 1 to 19 of Additional Regulatory information has been attached herewith as a part of Notes to Accounts as per requirement of Schedule III (amended)		



BAI KAKAJI POLYMERS PRIVATE LIMITED**Reg. Address :-** Plot No. M-3,M-4, MIDC, Latur - 413531.**28) RELATED PARTY DISCLOSURES :-****Transactions for the financial year 2023-2024**

As Per Accounting Standard 18, the disclosure of transactions with the related parties were given below :-

Directors represented on the Board

Balkishan Pandurangji Mundada
 Harikishan Pandurangji Mundada
 Akash Balkishan Mundada
 Akshay Balkishan Mundada

i) List of related parties where control exist & with whom transactions have been taken place in the ordinary course of business at arm's length :-

Name of Related Party	Relationship
Mundada Foods, Latur	Proprietary concern of Director HUF
Bai-Kakaji Tools, Latur	Director - Proprietary Firm
Tuljai Petroleum, Gadhwad Dist Latur	Directors on board are related
Bai Kakaji Aquasure Solutions Pvt.Ltd. Latur	Directors on board are related
Mundada Polymers, C-46, MIDC, AUSA	Spouse of Director
Bai Kakaji Industries, D-52, MIDC, Latur	Spouse of Director
Yedeshwari Packaging Industries, Latur	Spouse of Directors Brother

The following is a summary of transactions with related parties by the company :

Sales of Goods	Amount (Rs.Lacs)
Mundada Foods	2,128.16
Bai Kakaji Industries	1,439.54
Mundada Polymers	87.62
Bai Kakaji Aquasure Solutions Pvt. Ltd.	2,684.25

Purchase of Goods	Amount (Rs.Lacs)
Mundada Foods	4.98
Mundada Polymers	1,927.40
Tuljai Petroleum	34.01
Yedeshwari Packaging Industries, Latur	213.72
Bai Kakaji Industries	5,233.01
Bai Kakaji Tools	16.82

Purchase of Property, Plant & Equipment	Amount (Rs.Lacs)
Bai Kakaji Industries Machinery	377.60
Sale of Property, Plant & Equipment	Amount (Rs.Lacs)
Bai Kakaji Industries Machinery	366.34
Bai Kakaji Aquasure Solutions Pvt. Ltd. Vehicles	12.80
Akshay Trading Co. Latur Vehicles	5.12

Note :- All the above transactions are at arm's Length Price in due course of normal business activity. Purchases & Sales figures were inclusive of GST i.e. Gross Purchases/Gross Sales. It is been consistently followed by the management. This has been test checked by us and relied upon the same.

Directors Remuneration	Amount (Rs.Lacs)
Balkishan Pandurangji Mundada	190.00
Harikishan Pandurangji Mundada	190.00
Akshay Balkishan Mundada	120.00

Interest on Unsecured Loans (Directors)	Amount (Rs.Lacs)
Balkishan Pandurangji Mundada	0.27
Harikishan Pandurangji Mundada	67.98
Akash Balkishan Mundada	40.30
Akshay Balkishan Mundada	3.08

Unsecured Loan from Directors - Balance as on 31.03.2024	Amount (Rs.Lacs)
Balkishan Pandurangji Mundada	3.21
Harikishan Pandurangji Mundada	414.74
Akash Balkishan Mundada	95.37
Akshay Balkishan Mundada	31.83

Share Capital - Balance as on 31.03.2024	Amount (Rs.Lacs)
Balkishan Pandurangji Mundada	75.00
Harikishan Pandurangji Mundada	75.00
Akash Balkishan Mundada	75.00



29) TRADE PAYABLES

(Rs. Lack)

Particulars	Not Due	Due as at March 31, 2024				Amount
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	2.59	-	-	-	-	2.59
ii) Others	-	546.22	-	-	-	546.22
iii) Disputed Dues MSME	-	-	-	-	-	-
iv) Disputed Dues Others	-	-	-	-	-	-
Total	2.59	546.22	-	-	-	548.81

(Rs. Lack)

Particulars	Not Due	Due as at March 31, 2023				Amount
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	106.71	-	-	-	-	106.71
ii) Others	-	423.76	-	-	-	423.76
iii) Disputed Dues MSME	-	-	-	-	-	-
iv) Disputed Dues Others	-	-	-	-	-	-
Total	106.71	423.76	-	-	-	530.47

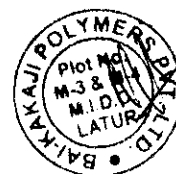
30) TRADE RECEIVABLES

(Rs. Lack)

Particulars	Due as at March 31, 2024					Amount
	Less than 6 Months	6 Month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed						
i) Considered good	1,562.75	52.63	-	-	-	1,615.38
ii) Considered doubtful	-	-	-	-	-	-
Disputed						
i) Considered good	-	-	-	-	-	-
ii) Considered doubtful	-	-	-	-	-	-
(-) Provision for doubtful debt	-	-	-	-	-	-
Total	1,562.75	52.63	-	-	-	1,615.38

(Rs. Lack)

Particulars	Due as at March 31, 2023					Amount
	Less than 6 Months	6 Month 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed						
i) Considered good	1539.10	52.33	-	-	-	1591.43
ii) Considered doubtful	-	-	-	-	6.97	6.97
Disputed						
i) Considered good	-	-	-	-	-	-
ii) Considered doubtful	-	-	-	-	-	-
(-) Provision for doubtful debt	-	-	-	-	-6.97	-6.97
Total	1,539.10	52.33	-	-	-	1,591.43



Additional Regulatory Information

1) Disclosures required under the Micro, Small and Medium Development Act, 2006

The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal / interest outstanding during the year is given below.

Sr. No.	Particulars	As At 31st	As At 31st
		March 2024 (Rs. Lac)	March 2023 (Rs. Lac)
a)	Amounts outstanding but not due as at March 31,	2.59	106.71
b)	Amounts due but unpaid as at March 31,	-	-
c)	Amount paid after the appointed date during the year	-	-
d)	Amount of interest accrued and unpaid as at March 31,	-	-
e)	Amount of estimated interest due and payable for the period from April 1, to actual date of payment	-	-
Disclosures required under the Micro, Small and Medium Development Act, 2006, based on the information made available by the company, regarding the status of the registrations of such vendors under the said Act.			

2) Title deeds of Immovable Property not held in name of the Company

Sr. No.	Type of Asset	Description of item of Property	Gross Carrying Value	Title Deeds held in the name of	Relationship with the company	Property held since which date	Reason for not being held in the name of the company **
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

3) Revaluation of Property, Plant and Equipments

Company has not revalued its Property, Plant and Equipment, and other assets of the company. So the details as required to be provided are not applicable to the company.

4) Capital - Work - in Progress (CWIP)

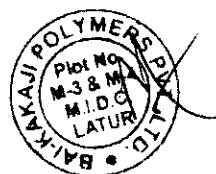
Capital Work in progress includes Expansion in Solar Power Project. Total CWIP of **Rs. 493.22 Lacs** having ageing Schedule is less than 1 year and the said project expected completion schedule will be within Three Months from the end of the financial year. Management expected to commence the additional electricity production from June 2024.

5) Intangible Asset under development

As there were no Intangible Asset under development during the reporting period, hence Intangible assets under development ageing Schedule as regard to projects in progress and projects temporarily suspended has not been given. In addition to that completion schedule not applicable hence not given.

6) Loans and Advances Granted to Promoters, Directors and KMP

Sr. No.	Relationship with company	Amount of loan or advance in the nature of loan outstanding	Percentage to total Loans & Advances in the nature of loans	(a) repayable on demand or (b) without specifying any terms or period of repayment
1	Promoters	-	-	-
2	Directors	-	-	-
3	KMP's	-	-	-
4	Related Parties	-	-	-
	Total	-	-	-



7) **Relationship with Struck off Companies**

Sr. No.	Name of Struck off Company	Nature of transactions with struck off company	Transaction Value	Outstanding as at 31st March 2023	Relationship with the struck off company, if any, to be disclosed
1	N.A.	N.A.	N.A.	N.A.	N.A.

Sr. No.	Name of Struck off Company	Nature of transactions with struck off company	Transaction Value	Outstanding as at 31st March 2022	Relationship with the struck off company, if any, to be disclosed
1	N.A.	N.A.	N.A.	N.A.	N.A.

8) **Details of Benami Properties held in the name of company**

Company does not hold any any Benami Property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

9) **Disclosure in case of borrowings on the basis of security of current assets**

Where ever Periodical statements of current assets were filed by the Company with the banks or financial institutions are broadly in agreement with the books of accounts. There were no material discrepancies found which were required to be reported as required.

10) **Disclosure in Case of Wilful Defaulter**

The Company has not been declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

11) **Disclosure in Case of Trading and Investment in Crypto or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

12) **Registration of charges or satisfaction with Registrar of Companies**

Company have registered and satisfied all the charges as required under the Act with Registrar of Companies and there are no pending charge/s to be registered or satisfied.

13) **Compliance with number of layers of companies**

Company is not a investment company and also does not hold any investment in other company. So the details as required to be provided are not applicable to the company.

14) **Corporate Social Responsibility (CSR)**

As the Company does not cover under Section 135 of the Companies Act, 2013, disclosure with respecte to CSR activities were not applicable or required for the financial year 2023-2024.

15) **Declaration of Undisclosed Income in Tax Assessments**

The Company does not have any transaction which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

16) **Analytical Ratios**

Analytical Ratios for the current period and previous period has been attached separetly herewith.

17) **Compliance with approved scheme(s) of Arrangements**

No Scheme of Arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, Hence nothing has to be disclosed by the Company in this regard.



18) **Utilisation of Borrowed funds and share premium:**

(a) Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries). So the details as required to be provided are not applicable to the company.

(b) Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise). So the details as required to be provided are not applicable to the company.

19) **Regrouping and reclassification**

Further, there has been regrouping of comparative amounts for certain which is not having material impact on the company's prior period financial statements. All the amounts in financial Statements are rounded off the nearest to Lakhs unless and until reported specifically.

AS PER OUR REPORT OF EVEN DATE

FOR Toshniwal Malu & Associates

Chartered Accountants

F.R. No. 125851W

(CA Jagdish V. Toshniwal)

Partner - M. No. 118272

Place : Latur

Date : 01.09.2024

UDIN No :- 24118272BKEKKV5202

For and on behalf of the Board of Directors

{Balkishan P. Mundada}

Director

DIN No. 03041810

Place : Latur

Date : 01.09.2024

{ Harikishan P. Mundada}

Director

'03041838

