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 2022-2023

Statutory & Tax Auditor
Toshniwal Malu & Associates
Chartered Accountants

3rd Floor, Vikas Chambers, Bhattad Hospital Lane, Opp Opp.Bus Stand, Latur - 413512.

9422940374 / 8482940374, 02382-259598 tmalatur@gmail.com

A.Y. 2023-2024

Name: BAI KAKAJI POLYMERS PRIVATE LIMITED

Address

(MAT @ 9%)?

before AGM are followed in P & L a/c

Policies, standards & depreciation methods used in accounts laid

: Plot No. M-3 & M-4

G-17, G-3/1, G-19/1/1

MIDC

Latur - 413 531

Previous Year: 2022-2023

D. O. I. : 30-Jul-2013

Yes

PAN

: AADCH 2229 L

Status

: Domestic Company

Statement	of I	Income
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	Rs.	Rs.	Rs.
Profits and gains of Business or Profession			
Net Profit Before Tax as per P & L a/c		3,08,85,054	
Add: Inadmissible expenses & Income not included			
Depreciation debited to P & L a/c	6,94,68,453		
40 disallowance	0	6,94,68,453	
Adjusted Profit of Business-1		10,03,53,507	
Total income of Business and Profession		10,03,53,507	
Less: Depreciation as per IT Act		5,74,81,512	
Income chargeable under the head "Business and Profession" Total Income			4,28,71,995 4,28,71,995
Total income rounded off u/s 288A		_	4,28,72,000
Tax on total income			1,07,18,000
Add: Surcharge		,	7,50,260
Tax with Surcharge		_	1,14,68,260
Add: Cess			4,58,730
Tax with surcharge and cess		***	1,19,26,990
Minimum Alternative Tax		51,55,333	
TD\$ / TC\$		11,26,067	
Advance Tax		60,00,000	
Total prepaid taxes			71,26,067
Balance Tax		-	48,00,923
Interest u/s 234B		2,88,054	
Interest u/s 234C		2,90,442	5,78,496
Net tax payable		-	53,79,419
Self-assessment tax paid			53,79,420
Balance tax payable			0
Disallowances of expenditure u/s 40			
Expenses without TDS / Eq. Levy disallowed earlier B/F	Amount	B/F Amount on which	Deduction in
	B/F	TDS / Eq. Levy done	current year
40(a)(ia): Fees for professional or technical services - AY 2021-22	1,82,152		
Minimum alternative tax			
Net profit after tax (A)			3,08,85,054
Boak Profit (A + B - C)			3,08,85,054
Mat on book profit		Q elon	46,32,758
Mat with SC & Cess on book profit			51,55,333
Earning solely in Foreign Exchange in Intl. Financial Services Centre (MAT @ 9%)?	No	***************************************	

TDS as per Form 16A			
Deductor, TAN	TDS	TDS claimed	Gross receipt
	deducted	in current year	offered
Adnyaa Foods And Beverages Private Limited, TAN- MUMA50884B	94,304	94,304	9,42,98,870
Anand Kumar Mittal, TAN- JPRA08571D	9,122	9,122	91,19,790
Bai-Kakaji Aquasure Solutions Private Limited, TAN- NSKB04647G	2,16,933	2,16,933	21,68,93,187
Bank Of Maharashtra Branch R O Latur, TAN- NSKB01911A	31,445	31,445	3,14,445
Energy Beverages Private Limited, TAN- AHME00637A	22,771	•	, ,
Gala And Shethia Enterprises, TAN- MUMG10759A	1,75,835	1,75,835	
Goras Dairy Products Private Limited, TAN- AHMG04341B	7,106	- '	
Harikishan Pandurangji Mundada, TAN- NSKH01902F	65,734	65,734	
łcici Bank Limited, TAN- MUMI04613E	1,55,906	1,55,906	15,59,056
Indian Railway Catering & Tourism Corp Ltd, TAN- DELI05972B	37,672	37,672	3,76,72,775
Indian Rly Catering & Tourism Corp Ltd, TAN- MUMI07131F	23,911	23,911	2,39,13,952
Kutwal Foods Pvt Ltd, TAN- PNEK05009E	16,544	16,544	1,65,45,397
M.S.E.B(O&M) Circle Latur, TAN- NSKM03676B	62,190	62,190	6,21,907
Omshanti Energy Private Limited, TAN- MUMO05585G	7,008	7,008	70,06,390
Pancham Techno Pet Limited, TAN- BLRS09245F	5,361	5,361	53,60,959
Plastchem Industries, TAN- MUMP32123A	1,45,132	1,45,132	29,02,621
Sangamner Taluka Sahakari Doodh Utpadak Sangh Limited, TAN- PNES13401D	15,597	15,597	1,55,98,179
Saurabh Kumar Surana, TAN-HYDS47245C	3,416	3,416	34,16,100
Sheelpe Enterprises Private Limited, TAN-AHMS16501C	4,208	4,208	42,07,620
Shree Sai Preform, TAN- PNES53552C	5,268	5,268	52,66,350
Sumit Dinesh Shah, TAN- AHMS45092F	6,032	6,032	60,32,966
Vipra Closures Private Limited, TAN-MUMN13928F	9,613	9,613	96,10,680
Total	11,21,108	11,21,108	73,09,10,404
Tax collected at source	······································	n = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 =	
Collector & TAN	TCS	TCS claimed	
	collected	in current year	
Jindal Poly Films Limited, TAN-MRTJ00149C	3,075	3,075	
Kirti Agrovet Limited, TAN- NSKK01968B	1,884	1,884	
Total	4,959	4,959	
Grand Total	11,26,067	11,26,067	
Advance tax paid			
Name of the Bank and BSR Code	Date of deposit	Challan Sl.no.	Amount paid
State Bank of India-0011349	15-Jun-22	2416	10,00,000
STATE BANK OF INDIA-0004329	15-Sep-22	5586	15,00,000
State Bank of India-0011349	14-Dec-22	6923	5,00,000
STATE BANK OF INDIA-0013283	15-Mar-23	19902	30,00,000
Total tax			60,00,000
Self Assessment tax paid			
	Date of deposit	Challan Sl.no.	Amount paid
Living Book of hadra popports			-

30-Sep-23

13134

53,79,420

Union Bank of India - 0002271



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: U15549MF2013PTC246369) ("the Company"), which comprise the Balance sheet as at March 31, 2023, 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, 2023;
- (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 Thereon

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 whote 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, 2023 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.

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. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For and on behalf of

Toshniwal Malu and Associates

Chartered Accountants

FRN:-125851W

CA Jagdish V. Toshniwal

Partner

Memb No :- 118272 Date: 01st Sept. 2023

Place:- Latur

UDIN No: - 23118272BGVBXM3140

Report on Other Legal and Regulatory Requirements

- 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 <u>"Annexure A"</u> 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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:
 - The Company does not have any pending litigations which would impact its financial position;
 - 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(ics), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or

"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, 2023;

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 lesse 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 2023 for a period of more than six months from the date they become payable.

As regard to EPCG License issued under Advanced Authorization Scheme, Company has not fulfilled Export obligation within a export obligation period and hence Custom duty of Rs. 109.75 Lac and applicable interest thereof amounting to Rs. 113.59 Lac due for a period of more than six month as on 31st March 2023 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(lx)(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 does not have an internal Audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
 - (b) As the company is not required to have an internal audit system as per provisions of the companies Act 2013, reporting under clause 3(xiv)(b) of the order is not applicable.
- (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.

<u>For</u> and on behalf of Toshniwal Malu & Associates Chartered Accountants

Firm Registration No. 125851W

CA Jagdish V. Toshniwal

Partner

Memb No :- 118272

Date: 01st Sept. 2023

Place :- Latur

HDIN No :- 23118272BGVBXM3140

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 Bal-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 Bal-Kakaji Polymers Private Limited ("the Company") as of <u>March 31, 2023</u> 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 <u>31st March 2023</u>, 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. 2023

Place :- Latur

UDIN No: - 23118272BGVBXM3140

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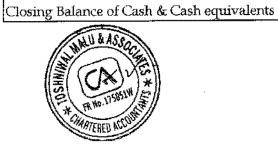
Reg. Address :- Plot No. M-3 M-4, MIDC, Latur - 413531.

Corporate Identity Number: - U15549MH2013PTC246369

Sr. No.	Particulars	2022-2023	2021-2022
		Rs. Lac	Rs. Lac
A)	Cash Flow from Operating Activities		
	Net Profit before tax as per Profit & Loss Statement	308.86	328.88
	Adjusted For :-		
	Write off Preliminary Expenses	To a second seco	
	Depreciation	694.68	680.76
	Interest Income		
	Finance Cost	329.88	290.97
	Profit on Exceptional Items		
	Operating profit before Working Capital Changes	1,333.42	1,300.61
	Adjusted For :- Trade and other receivables	-281.50	-825.70
	Inventories	-339.65	-124.89
	Trades and other Payables	211.79	215.20
	Provisions	386.06	-70.62
	Provisions	380.00	-70.02
	Cash generated from operations	1,310.12	494.60
	Less: Tax Paid (Net)	-119.27	-82.91
	Net Cash from Operating activities	1,190.85	411.69
B)	Cash Flow from Investing activities		
•	Purchase of fixed assets	-417.75	-625.52
	Investment in Capital Work in Progress	-126.22	_
	Sale of Investments	-	5.00
	Movement in loans and advance	-173.92	-287.23
	Net Cash used in Investing activities	-717.90	-907.75
C)	Cash Flow from Financing activities		
-,	Proceeds from Issuance of Share Capital	_	
	Proceeds from Long term borrowing	-972.97	1,133.47
	Short term borrowings	830.38	-344.71
	Interest paid	-329.88	-290.97
	Net Cash generated from financing activities	-472.47	497.79
			1 50
	Net Increase / (Decrease) in cash & cash equivalents	0.48	1.73
	Opening Balance of Cash & Cash equivalents	11.20	9.46
	Opening Balance of Cash & Cash equivalents	11.20	

11.68

11.20



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, 2023

	Particulars	Note No.	For the year ended 31 March, 2023 Rs. Lac	For the year ended 31 March, 2022 Rs. Lac
A	INCOME			
1	Revenue From Operations (Net)	15	27,240.55	19,299.29
u	Other Operational Revenue	16	1,476.96	829.77
uı	Total Income (I+II)		28,717.51	20,129.06
ĮV	EXPENSES			
	(a) Cost of Materials Consumed	17	22,086,78	16,353.25
J	(b) Purchases of Stock-in-trade		1,898.96	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	18	(277.28)	29.87
	(d) Employee benefits expense	19	611.68	334.44
	(e) Finance costs	20	329.88	290.97
	(f) Depreciation and amortisation expense	21	694.68	680.76
	(g) Other expenses	22	3,063.95	2,110.89
	Total Expenses		28,408.65	19,800.18
v	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)		308.86	328.88
VI	Exceptional items		~	-
VII	Profit / (Loss) before extraordinary items and tax $(V \pm VI)$		308.86	328.88
viii	Extraordinary items			-
iχ	Profit / (Loss) before tax (VII ± VIII)		308.86	328.88
х	Tax Expense:			
	(a) Current Tax expense for current year		119.27	82.91
	(b) Deferred Tax Liabilities [Assets]		(29.82)	5.69
XI	Profit /(Loss) for the period from continuing operations		219.41	240.27
XII	Profit/(Loss) from discounting operations		~	-
XIII	Tax Expenses of discontinued operation		-	**
XIV	Profi/(Loss) from discontinuing operations (after Tax) (XII-XI	II)	~	
xv	Profit/(Loss) for the period (XI-XIV)		219.41	240.27
XVI	Earnings per equity share			
	1) Basic		97.52	106.79
	2) Diluted		97.52	106.79
	nying notes forming part of the financial statements with Significance of ng Policy	(A)		

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: 01.09.2023 For and on behalf of the Board of Directors

[Balkishan P. Mundada]

Director

DIN No. 03041810

Place: Latur
Date: 01.09.2023

{ Harikishan P. Mundada}

Director

03041838

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

Corporate Identity Number: - U15549MH2013PTC246369

BALANCE SHEET AS ON 31.03.2023

	Particulars	Note	As at 31 March, 2023	As at 31 March, 2022
***************************************		No.	Amount (Rs. Lac)	Amount (Rs. Lac)
A	EQUITY AND LIABILITIES			
I	Shareholders' Funds			
	(a) Share Capital	1	225.00	225,00
	(b) Reserves and Surplus	2	1,572.28	1,352.87
П	Share Application Money Pending Allotment		, mx	
Ш	Non-Current Liabilities			
	(a) Long-Term Borrowings	3	2,994.09	3,967.06
	(b) Deferred Tax Liabilities (Net)	4	. ~	12.78
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions		-	**
IV	Current Liabilities			5.000
	(a) Short-Term Borrowings	5	1,559.65	729,28
	(b) Trade Payables	6	·	
	- Due to micro & small enterprises		106.71	74.73
	- Due to Others		423.76	243.95
	(c) Other Current Liabilities	7	883.77	497.71
	TOTAL		7,765.26	7,103.37
В	ASSETS			
1	Non-Current Assets			
_	(a) Property, Plant and Equipment and			
	Intangible assets			
	(i) Property, Plant and Equipment	8	3,371.36	3,648.29
	(ii) Intangible Assets		5,07 2.20	C/O XO.23
	(iii) Capital Work-in-Progress		126.22	
	(iv) Intangible Assets under Development	1	_	_
	(b) Non-Current Investments	9	0.10	0.10
	(c) Deferred Tax Assets (net)	4	17.05	SA SA
	(d) Long-Term Loans and Advances	_		_
	(c) Other Non-Current Assets	10	639.06	297.70
H	Current Assets	Ì		arkan and a same and a same and a same a
	(a) Current Investments			44
	(b) Inventories	11	1,850.30	1,510.65
	(c) Trade Receivables	12	1,591.43	1,309.93
	(d) Cash and Cash Equivalents	13	11.68	11.20
	(e) Short-term Loans and advances	14	158.06	325.50
	TOTAL	Ì	7,765.26	7,103,37
	Accompanying notes forming part of the financial statements	(A)		777
	with Significance of Accounting Policy	¥=-/-		

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: 01,09,2023 For and on behalf of the Utility of Directors

(Balkishan P. Mundada)

Director

DIN No. 03047810

Place: Latur Date: 01.09.2023

[Harikishan P. Mundada]

Director 03041838

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 31/03/2023	As at 31/03/2022
Authorised Share Capital	5	
500000 (Previous Year 500000) Equity shares of Rs.100/- each	500.00	200.00
Issued,Subscribed & paid up Capital	225.00	225,00
225000 (Previous Year 225000) Equity shares of Rs.100/-each		
TOTAL	225.00	225.00
	A. C.	,

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

As at 31/03/2022

As at 31/03/2023

	Nos	Amount (Rs.Lac)	Nos	Amount (Rs.Lac)
At the Beginning of the period - issued shares	2,25,000	225.00	2,25,000	225.00
At the Beginning of the period - Additional Paid in Capital	1		I	
	2,25,000	225.00	2,25,000	225.00
Add: Issued during the period - Consideration other than cash	t	,	ŧ	ŧ
Add: Additional paid up capital during the period	1	, i	ì	and the control of th
Less: Forfeited / bought back during the period	1	•	1	
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/-. Bach 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 disbtribution of all the preferrential payments, if any. The distribution will be in proprotion to the equity shares held.

Formerly Known as Harikishan Minerals Private Limited) BAI KAKAJI POLYMERS 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

C. 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.

TOTAL PROPERTY OF THE PROPERTY				
	Equity Shares allotted as fully paid up bonus shares by capitalisation of security premium,	Equity Shares allotted as fully paid bought back by up shares pursuant the company. to contracts for consideration other than cash	Equity Shares bought back by the company.	
As at 31/03/2023		1	1	
As at 31/03/2022	A Who was a second seco	***************************************	,	
TOTAL		•	,	
		As at 31/03/2023	As	As at 31/03/2022
Equity Shares of Rs.100/- Each	Nos	% of holding	Nos	% of holding
1] Balkishanji Pandurangji Mundada	75000	33.34%	75000	33.34%
2] Harikishanji Pandurangji Mundada	75000	33,33%	75000	33,33%
3] Akash Balkishanji Mundada	75000	33.33%	75000	33,33%
TOTAL	225000	100.00%	225000	100.00%
As per the records of the Company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest above shareholding represents both legal and beneficial ownership of shares.	members and other p of shares.	declarations received	from the sharehold	lers regarding beneficial
	The state of the s			•

E. Promoter Shareholding				
Bquity Shares held by the promotors at the end of the year	end of the year			
Promoter's Name	•	No. of Shares	% of Total Shares	% Change during the year
1] Balkishanji Pandurangji Mundada	WILL BACO	75000	33.34%	,
2] Harikishanji Pandurangji Mundada		75000	33,33%	1
3] Akash Balkishanji Mundada	愛 マシノ	75000	33.33%	***
4] Akshay Balkishanji Mundada	学が多点	1	,	***************************************

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. Lac)	Amount (Rs. Lac)
	31.03.2023	31.03.2022
NOTE " 2" - RESERVES & SURPLUS		and the second s
Retained Earnings		
As per Last Balance Sheet	1,352.87	1,112.59
Add: Profit for the Year	219.41	240.27
Less: Transferred to general Reserve	-	**
Total	1,572.28	1,352.87
NOTE " 3" - LONG TERM BORROWINGS		· · · · · · · · · · · · · · · · · · ·
<u>Secured</u>		
Term Loan from Bank *		
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	3.44	27.49
State Bank of India A/c No. GECL-1.0 (Extention) 40627870339	232.94	260.74
FCL - Supplier's Credit Facility	-	-
Supplier's Credit facility arranged by TATA Capital Financial Services	-	and a
Limited (TCFSL) through Associate Bank	-	-
- 0151MLC00010921 ** (1014320 Euro) - Unhedged Exposure	905,86	851.98
- 1885MLC00001822 *** (548250 USD) -Unhedged Exposure	450.56	416.17
Total	1,592,79	1,556.38
Unsecured		
Advances From Directors	1,401.30	2,410.68
	1,401.30	2,410.68
Total	2,994.09	3,967.06

Term Loan from State Bank of India: Term Loan availed for purchase of plant & machinery against hypothecation of Primary Secutiry of plant and machinery at their factory premises or at some other places. Interest at the rate of 1.00% above Repe Rate currently 4.00% + Mark up 2.65%. As regard to Working Capital Term Loan (WCTL) - 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 moratotium 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) repetid 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.s. during the entire tener of the loan, Interest is applied at monthly intervals for WCTL - GECL and CECL: 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 Tala Copital Financial Services Limited (TCFSL) has sanctioned Rs. 900 Lacs - Equipment Finance vide sanction Letter Rof. CF/EF/ PUN/3372318 dated 30.09.2020 for purchase of Imported - Complete manufacturing line for AB27W one piece HDPF 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 produced out of TCFSL Fund. Gurantee - Personal Gurantee of all the directors of the company. Foreign Currency Exposure is Unhedged.

*** 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 belence 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 oversees funding bank based on the milestone due dates leid by the funding bank at actuals by the borrower. Security / Collateral - Primary Security being exclusive charge on hypothecation of machinery produced out of TCFSL Fund. Gurantee - Personal Gurantee of all the directors of the company. Foreign Currency Exposure is Unhedged.

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

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

PARTICULARS	Amount (Rs. Lac)	
11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	31.03,2023	Amount (Rs. Lac) 31.03.2022
NOTE * 4° - DEFERRED TAX LIABILITY (NET)	31.05,2023	31.03.2022
Deferred Tax Liability		
Related to Fixed Assets	12.78	40,22
Sub Total (A)	12.78	40.22
Deferred Tax Asset	12.70	40.22
Tax, Duty & Cess	29.82	27.44
Sub Total (B)	29.82	27.44
Net Deferred Tax Liability Total		12.78
NOTE "5" - SHORT TERM BORROWINGS	(4.105)	
Secured - Loan repayable on demand *		
Cash Credit Loan - State Bank of India A/c No. 39241365991	1,509.73	665.88
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	P)	
State Bank of India A/c No. 039242184084	_	**
State Bank of India A/c No. 039242186274	-	14.52
State Bank of India A/c No. 039242189887	_	30.20
State Bank of India A/c No. WC1°L- GECL Loan 39667434895	22.92	18.67
State Bank of India A/c No. CECL-1.0 (Extention) 40627870339	30.11	-
Total	1,559.65	729.28

*Working Capital Loan From State Bank of India: Cash Credit Loan of Rs. 1375 Lee senctioned, subject to review every 12 months, against hypothection of entire stocks of raw materials, finished goods, stock in process, stores and spares, packing mutorials 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 67.25% above rape 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 Dropling 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 e	nterprises;	106.71	74.73
(b) total outstanding dues to Others		423.76	243.95
(Note Ref. 29 - Age wise Schedule given separately)	Total	530.47	318.68

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.

NOTE " 7" - OTHER CURRENT LIABILITIES			W-11-01-00
Electricity Bills Payable		158.67	119.59
TDS Payable		189,12	91.89
Audit Fees Payable		5.40	4.85
Profession Tax Payable		0.45	0.41
Professional Fees Payable		1.25	1.15
EPF Payable		1,35	1.28
Interest Payable - EPCG Scheme		113.59	113.60
EPCG - Custom Duty Payable		109.75	109.75
Corporate Income Tax Payable	1	48.01	20.86
TCS On Sales Payable	1	1.74	7,61
GST Payable		52.04	31.03
Salary Payable		146.38	**
Other Expenses Payable		56.01	1.69
,	Total	883.77	497.71
NOTE " 9 " - NON CURRENT INVESTMENT			
Equity Shares of Mahesh Sahakari Bank Ltd. Pune		-	-
Equity Shares of Janata Sahakari Bank Ltd. Pune	Į.	0.10	0.10
	Total	0.10	0.10

BAL-KAKAJI 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.)

NOTE '8"

HXED ASSETS [Depreciation as per WDV Method]

			ORIGINAL COST	LCOST		Мариминаевриминаевриминаевриминаев	DEPRECIATION	NOIL		NET BOOK VALUE	K VALUE
PARTICULARS OF	Ì	As At	Addition	Deletion	As At	AsAt	Addition	Deletion	AsAt	As At	AsAt
FIXED ASSETS	Rate of	01.04.2022	For the	during	31.03.2023	01.04.2022	For the	during	31.03.2023	31st March	31st March
	Ç.		Year	the Year			Year	the Year		2023	2022
i) Property, Planf & Equipment											
A) MIDC Plot and Land	5 50	77.31	t	\$	77.31	ŧ	ş	g F	1	77.31	77.31
B) Factory Building	9,5%	171,32	i	i	171.32	55,72	10.95	1	29.99	104.63	115.60
C) Plant & Machinery	18.10%	6,465,65	415.64	1	08.138/9	3,023,52	678.85	1	3,702.36	3,178.95	3,442.13
D) Furnilure & Pixtures	25.89%	19.82	į	ţ	19.82	16.98	0.73	ı	17.72	2.10	2.84
E) Computers	63.16%	1.75	139	ı	3.14	1.75	0.83	,	2.58	0.55	ı
(F) Vehicles	31.23%	51.27	0.72	ţ	51.99	40.86	3.32	ı	44.18	7.80	10.41
SUB TOTAL (RS.)		6,787.12	417.75	1	7,204.87	3,138.83	694.68	١.	3,833.51	3,371.36	3,648.29
ii) Intangible asset									- Appendiculation of the Appendiculation of t	FT	i.
iii) Capital Work in Progress		A A A Sec								126.22	ţ
		SURTES *ALM SURTES *ALM SURTES OF THE SURTES	SUNTES WALL								
		、・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		•						

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

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

PARTICULARS		Amount (Do Tan)	
		Amount (Rs. Lac)	Amount (Rs. Lac)
NOTE " 10 " - OTHER NON - CURRENT ASSETS		31.03.2023	31.03.2022
Security Deposits With IRCTC		F4 00	ت به استوان
Security Deposits with MSEDC Limited		56.87	17.14
Security Deposits with Hindustan Petroleum Limited		84.01	80.09
		0.09	0.09
Security Deposits with Intech Online Pvt Ltd Security Deposits with Water		0.02	en .
Other Bank Balances		0.01	wax
FD With Bank of Maharashtra - (EPCG Authorisation Gurante	e) 	36.87	34.04
PD With ICICI Bank - (As per equipment loan sanction letter -	=	461.19	166.34
MOTE 844 8 DISTENSIONES	Total	639.06	297.70
NOTE " 11 " - INVENTORIES			
Raw Material		1,250.04	1,024.95
Packing Material		29.71	122.15
Finished Goods		469.61	252.87
Trading Goods		79,22	
Store - Spares		14.88	85.16
Scrap Material		6.84	25.52
	Total	1,850.30	1,510.65
NOTE " 12 " - TRADE RECEIVABLE		· · · · · · · · · · · · · · · · · · ·	
Unsecured		==	-
Debts due for a period exceeding six months			
-considered doubtful	ļ	6.97	6.97
Other Debts			
- considered good		1,591.43	1,309.93
		1,598.40	1,316.90
Less : Provision for doubtful debts		6.97	6.97
(Note Ref. 30 - Age wise Schedule given separately)	Total	1,591.43	1,309.93
NOTE " 13 " - CASH & CASH EQUIVALENTS			•
(i) Cash and cash equivalents shall be classified as			
Cash on Hand		11.68	11.20
Balance with banks	I		
- On Current Account		-	بند
(ii) Balance with banks - Fixed Deposits having maturity exceed			Acceptable
months has been shown under non current investment as about	<u> -</u>	-	_
NOTE AND ALL OFFICE A	Total	11.68	11.20
NOTE " 14 " - SHORT - TERM LOANS & ADVANCES			
Balances with Government authorities		47.15	_
Capital Advance - Machinery Other Receivables		106.82	325.00
One versivanis	Total	4.09	0.50
4	Total	158.06	325.50

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

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

		Amount (Rs. Lac)	Amount (Rs. Lac)
PARTICULARS		31.03.2023	31.03.2022
NOTE " 15 " - REVENUE FROM OPERATION			M. A
Sale of Products			
Manufacturing of Preforms & Closures			
Domestic Sales		29,958.64	21,874.11
Any other adjustment		(75.84)	(43.34)
		29,882.80	21,830.77
Export Sales		12.32	
		29,895.12	21,830.77
Raw Materials & Others		2,225.93	934.62
Services		34.25	ACCE
Gross Operating Revenue		32,155.29	22,765.39
Less : Taxes		4,914.75	3,466.11
Net Operating Revenue		27,240.55	19,299.29
	Total	27,240.55	19,299.29
NOTE " 16 " - OTHER INCOME			
Interest received on Long Term Investment		18.74	4.06
Interest received on MSEDCL Deposit		440a	6.08
Discount Received		1,280.24	682.00
Rate Difference		33.32	-
DIC Subsidy Received		33.30	125.02
Insurance Claim Received		16.10	2.00
Price Protection Received	i	77.36	-
Prior Period Adjustment		17.91	_
Previous Year Figures Clubbed Together		~	10.61
	Total	1,476.96	829.77
NOTE " 17 " - COST OF MATERIALS CONSUMED			
Imported		960.76	1,070.89
Indigenous			
LDPE, HDPE, Daraform, Pet Resin, Master Batches etc.		21,188.39	15,437.12
	Total	22,149.15	16,508.01
Add: Opening Stock	ľ	1,232.26	1,077.50
Less : Closings Stock		1,294.63	1,232.26
	Total	22,086.78	16,353.25
<u>NOTE " 18 " - CHANGES IN INVENTORIES OF FINISH</u>	IED		
<u>GOODS, STOCK IN PROCESS AND STOCK IN TRADE</u>	<u> </u>		
Inventories (at close)	ĺ		
Finished Goods / Stock in trade		555.67	278.39
	Total	555.67	278.39
nventories (at commencement)			
Finished Goods / Stock in trade		278.39	308.26
		278.39	308.26
	Total	(277,28)	29.87

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

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

		Amount (Rs. Lac)	Amount (Rs. Lac)
PARTICULARS		31.03.2023	31.03.2022
NOTE " 19 " - EMPLOYEE BENEFITS EXPENSES			**************************************
Salaries and Wages		152.89	123,67
Salary to Directors		450.00	204.00
Contribution to provident funds		8.79	6.77
40.00.00	Total	611.68	334.44
NOTE " 20 " - FINANCE COST			
Interest to Bank			
Cash Credit Loan		129.20	71.79
Term Loans		38.92	18.68
Interest on Unsecured Loans		137.98	187,10
Interest/Charges on Letter of Credit facility		16.98	7.00
Other Interest Expenses		6.80	6.40
	Total	329.88	290.97
NOTE " 21"- DEPRECIATION & AMORTISATION EXPE	NSES		
Depreciation & Amortisation (Refer Note No. 8)		694.68	680.76
	Total	694.68	680.76
NOTE " 22"- OTHER EXPENSES			
Manufacturing Expenses			
Electricity Expenses		1,689.52	1,257.33
Freight Expenses		21.42	27.18
Machinery Repaires & Maintainance Expenses		711.46	401.74
Import Material Purchase Expenses		61.40	48.28
Lab Testing Expenses		1.14	0.45
Selling & Distribution Expenses			
Sales & Distribution Exepenses		279.74	165.10
Audit & Professional Fees			
Audit & Professional Fees		8.65	7,25
	ĺ		
General Expenses			
Bank Charges & Loan Processing Charges		18.86	36.19
Advertisement Expenses		0.52	0.50
License, Permission & Membership Fees		4.15	1.04
Telephone & Mobile Bill Expenses		1.49	0.43
Travelling & Conveyance Expenses		46.36	28.60
Statutory Taxes		20.65	9.99
Printing, Postage, Courier Expenses		2.19	1.44
Repaires & Maintenance Expenses		16.96	24.16
Insurance Expenses		21.03	19.08
Water Expenses	1	8.44	10.87
Carraige Outward Expenses	l	126.22	70.19
Office Expenses		0.87	1.07
Rate Difference Expenses		22.90	
Previous Year Figures Clubbed Together	į	_	_
U	Total	3,063.95	2,110.89

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

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

MOTEO TOTAL MANAGEMENT AND THE STATE OF THE			
PARTICULARS		Amount (Rs. Lac)	Amount (Rs. Lac)
NOTE * 22.1 *- Payment to Auditors As:	***************************************	31.03.2023	31.03.2022
- Statutory Audit Fees		4.00	0.00
- Certifications Fees		4.30	3.75
- Cerumadons rees		1.25	1.25
NAME ROOF TO A COLUMN TO A COL	Total	5.55	5.00
NOTE " 23 "- Value of imported and indigenous materials			
consumed (in percentage):			
Imported Raw Material		4.34	6.49
Indigenous Raw Material		95.66	93.51
	Total	100.00	100.00
NOTE " 24 "- Imports (Valued on the CIF basis)			
IN RESPECT OF:			
Raw Material		1,318.48	989.27
Component & spares		33.33	20.24
Machinery		-	497.62
	Total	1,351.80	1,507.13
NOTE " 25 "- Foreign currency transactions		ki.k	
Inflow			
Income from sale of Products		_	,
FCL - Supplier Credit Facility (548250 USD) *		-	411.19
FCL - Supplier Credit Facility (1014320 EURO) *			pet .
* Unhedged Foreign Currency Exposure	Total	-	411.19
Outflow			
Raw Material & Spares		1,309.35	815.33
Machinery Purchases		-	411.19
Advance for Machinery Purchases		-	
Interest/Charges on Letter of Credit facility		16,98	7.00
,	Total	1,326.33	1,233.52
NOTE " 26 "- Government Grants (Explanatory Note)	Y-a		, , , , , , , , , , , , , , , , , , ,
Capital Subsidies or grants received from Govt. Authorities			-
Revenue Subsidies or grants received from Govt. Authorities		33.30	125.02
	Total	33.30	125.02
NOTE " 27 "- Earning Per Share (EPS)		, , , , , , , , , , , , , , , , , , ,	
i) Net Profit after tax as per profit and loss statement		219.41	240.27
attributable to equity shareholders			7 4-1
ii) Weighted Average number of Equity Shares		2.25	2.25
used as denominator for calculating EPS			
iii) Basic and Diluted Earnings Per Share - Rs.		97.52	106.79
iv) Face Value per Equity Share - Rs.		100.00	100.00

NOTE " 28 "- Related Party Transactions

Related Party Transactions has been attahched herewith separetly

NOTE " 29 "- Trade Payables ageing Schedule

Trade Payable ageing Schedule has been attached herewith separetly

NOTE " 30 "- Trade Receivables ageing Schedule

Trade Receivables ageing Schedule has been attached herewith separetly

Additional Regulatory Information

Sr. No. 1 to 19 of Additional Regulatory information has been attahched herewith as a part of Notes to Accounts as per requirement of Schedule III (amended)

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

28) RELATED PARTY DISCLOSURES: -

Transactions for the financial year 2022-2023

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:

taxen place in the brumary course of business at aim's length				
Name of Related Party	Rel	ationship		
Mundada Foods, Latur	Proprietory of D	irector HUF		
Bai-Kakaji Tools, Latur	Director is Propi	rietor of the Said		
Tuljai Petroleum, Gadhwad Dist Latur	Firms			
Bai Kakaji Aquasure Solutions PvLLtd. Latur	Directors on boa	rd are related		
Mundada Polymers, C-46, MIDC, Ausa	Spouse of Direct	or		
Bai Kakaji Industries, D-52, MIDC, Latur	Spouse of Direct	or		
Yedeshwari Packaging Industries, Latur	Spouse of Directors Brother			
The following is a summery of transactions wi	th related parties l	by the company:		
Sales of Goods	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Amount (Rs. Lac)		
Mundada Foods	775.			

Sales of Goods	Amount (Rs. Lac
Mundada Foods	775.6
Increase and a second	0000

Bai Kakaji Industries 292.34 Mundada Polymers 585.60 Bai Kakaji Aquasure Solutions Pvt. Ltd. 2,555.40 Purchase of Goods Amount (Rs. Lac)

Mundada Foods 7.01 Mundada Polymers 1,028.84 Tuljai Petroleum 33.62 Yedeshwari Packaging Industries, Latur 275.89 Bai Kakaji Tools 155.68 Bai Kakaji Aquasure Solutions Pvt. Ltd. 6.33

Directors Remuneration	Amount (Rs. Lac)
Balkishan Pandurangji Mundada	180.00
Harikishan Pandurangji Mundada	180.00
Akash Balkishan Mundada	90.00
Interest on Unsecured Loans (Directors)	Amount (Rs. Lac)

Balkishan Pandurangji Mundada	17.80
Harikishan Pandurangji Mundada	77.01
Akash Balkishan Mundada	41.10
Akshay Balkishan Mundada	2.07

Note: All above transactions are at arm's Length Price in due course of normal business activity, the same has been consistently followed by the management. This has been test checked by us and relied upon the management representation.

Unsecured Loan form Directors - Balance as on 31.03.	2023 Amount (Rs. Lac)
Balkishan Pandurangji Mundada	2.97
Harikishan Pandurangji Mundada	905.06
Akash Balkishan Mundada	459.10
Akshay Balkishan Mundada	34.17
Share Capital - Balance as on 31.03.2023	Amount (Rs. Lac)
Balkishan Pandurangji Mundada	75.00
	6四/高
Harikishan Pandurangji Mundada Akash Balkishan Mundada	75.00
ATEREO N	SON THE PROPERTY OF THE PROPER

29) TRADE PAYABLES

In.		
CKS.	- 2	
1113	. L.O	

Particulars	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Amount
i) MSME	106.71	-	-	**		106.71
ii) Others	-	423.76		~		423.76
iii) Disputed Dues MSME	-		*			723.70
iv) Disputed Dues Others	-	-		••••••••••••••••••••••••••••••••••••••		***************************************
Total	106.71	423.76	-	-	_	530.47

(Rs. Lac)

			/A			
Particulars	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Amount
i) MSME	74.73	-	-	-	1 -	74.73
ii) Others	_	243.95		7*************************************	_	243.95
iii) Disputed Dues MSME	-	-	· · ·			240,50
iv) Disputed Dues Others	-	-			+	
Total	74.73	243.95		-	-	318.68

30) TRADE RECEIVABLES

(Rs. Lac)

			1			
Particulars	Less than 6 Months	6 Month 1 Year	1-2 Years	2-3 Years	More than 3 Years	Amount
<u>Undisputed</u>						
i) Considered good	1,539.10	52.33	г	-	-	1,591.43
ii) Considered doubtful	-	-	-	-	6.97	6.97
Disputed				01110011.d0114.daddanoonaoonaoon		*
i) Considered good	_	-		-		·
ii) Considered doubtful	-		-	<u></u>		_
(-) Provision for doubtful debt	_	-	-		-6.97	-6.97
Total	1,539.10	52.33	•	***	-	1,591.43

(Rs. Lac)

Particulars	Less than 6 Months	6 Month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Amount
<u>Undisputed</u>						
i) Considered good	1178.56	95.07	21.93	8.91	5.46	1309.93
ii) Considered doubtful	-	-	-	-	6.97	6.97
<u>Disputed</u>						
i) Considered good	_	**	***		-	-
ii) Considered doubtful	14	-	*	-	-	****
(-) Provision for doubtful debt	**	795	*	P4	-6.97	-6.97
Total	1,178.56	95.07	21.93	8.91	5.46	1,309.93



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.	Particulars	As At 31st	As At 31st
No.		March 2023 (Rs. Lac)	March 2022 (Rs. Lac)
a)	Amounts outstanding but not due us at March 31,	106.71	74.73
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,	+	
	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 investment in Solar Power Project. Total CWIP of Rs. 126.22 Lacs having ageing Schedule is less than 1 year and the said project expected completion schedule will be within Six Months from the end of the financial year. Management expected to commence the electricity production from Oct. 2023.

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

	Relationship with company	Amount of Joan 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	-	*	949
3	KMP's	-	*	-
4	Related Parties	-	*	-
	Total	-	**	pr

7) Relationship with Struck off Companies

51. No.	IL ompany	Nature of transactions with struck off company	Lransachon	Outslanding 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 of Company	Nature of transactions with struck off company	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 2022-2023.

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.

16) Analytical Ratios:-

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reasons for Variance
i) Current Ratio	Current Asset	Current Liability	1.21	2,04	-4().55%	Considering the competetiveness in the overall industry and price fluctuations, Trade Payables and short term borrowings increased as compared to previous period.
ii) Debt - Equity Ratio	Total Debt	Total Shareholder's Equity	2.53	2.98	-14.87%	-
iii) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	3.47	3.91	11.30%	-
iv) Return of equity Ratio	Net Income	Average Sharcholder's Equity	97.52%	106.78%	-8.68%	-
v) Inventory turnover Ratio	Cost of Foods sold	Average Inventory	12.98	11.31	14,72%	Due to Business Expansion & change in Inventory cycle, Investment in Current Asset increases.
vi) Trade Receivables turnover Ratio	Net Annual Credit Sales	Average Trado Receivables	22.22	25.43	-12.62%	-
vii) Trade Payables Iurnover Ratio	Net Annual Credit Purchase	Average Trade Payables	56.64	78.21	-27.58%	Considering the increase in turnover and rate fluctuations, investment in Trade Payable has been increased.
viii) Net Capital turnover Ratio	Net sales	Average Working Capital	11.91	10.69	11.43%	
ix) Net Profit Ratio	Net Profit after tax	Net Sales	0.76	1.19	-35.99%	Prices Fluctuations and severe competition leads to reduction to profit margin, further increase in production cost such as Electricity,
	Net Profit before Tax	Net Sales	1.08	1.63	-34.17%	Salary and other expenses also leads to reduction in net profit ratio in the current year.
c) Refurn on capital employed	Earning Before Interest & Tax	Total Asset - Total Current Liabilities	13.33	11.15	19.53%	Ratio Improved due to reduction in long term loan liabilities during the year
d) Return on investment	N.A.	N.A.	N.A.	N.A.	N.A.	N,A,



BAI KAKAJI POLYMERS PRIVATE LIMITED Corporate Identity Number: - U15549MH2013PTC246369

Notes Forming Part of Financial Statements as on 31st March 2023.

A) Significant Accounting Policies

a) Corporate Information

BAI KAKAJI POLYMERS PRIVATE LIMITED ('The Company') is a Private Limited Company incorporated in India on 30th July 2013 having CIN U15549MH2013PTC246369.

The Company Manufactures - Polymer products such as Pet Pre-forms, Plastic Jars, Plastic Closures (Caps), CSD Closures (Caps), B.T. Caps (Jar Closures) etc. In addition to that company carried out trading in the Shrink film, Coating film etc.

b) Basis of Preparation of financial statements

The Financial Statements have been prepared and presented in accordance with Indian generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis of accounting and GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of The Company (Accounts) Rules 2014, the provision of Act (to the extent notifies and applicable).

c) Cash Flow Statement

Cash flow statement is reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows arising from operating, investing and financing activities of the Company are segregated.

d) Use of estimates

The Preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management best knowledge of the current events and actions, and uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future periods.

e) Fixed Assets & Depreciation:-

Fixed Assets are carried at cost of acquisition less accumulated depreciation. The cost of fixed assets includes freight, duties & taxes (excluding eligible ITC GST Credit), and other incidental expenses related to the acquisition or construction of the respective assets including reinstatement of foreign exchange loss/gain as per the accounting standards and guidance note issued by the ICAI. Intangible assets if any are recorded at their acquisition cost.

Capital works in Progress (CWIP) incurred were shown separately on the face of the balances sheet.

f) Depreciation And Amortization

Depreciation on tangible assets is provided on the Written-down Value (WDV) method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/ sold during a period is proportionately charged.

The Company believes that the useful lives as given below best represent the useful lives of these assets based on internal assessment and supported by technical advice where necessary which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The Company adopts the useful lives for fixed assets as per Part C of Schedule II of the Companies Act 2013.

Asset categories	Years
Building (Leasehold Improvements)	30 Years
Plant and equipment	15 years
Furniture and fixtures	10 years
Computers	3 years

Land is not depreciated. Leasehold improvements are being depreciated over the useful life or lease term whichever is shorter.

For assets acquired/ disposed during the year, depreciation is provided from/upto the date the assets are acquired/ disposed. Assets individually costing Rs 5,000 or less are depreciated at the rate of 100%.

g) Investments

Investments are either classified as current or long-term based on the Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost and provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

b) Inventories

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises purchase price and all incidental expenses (Other than those subsequently recoverable by the Company from the tax authorities) incurred in bringing the inventory to its present location and condition. The basis of determining cost is set out below:

Stores and Spares

Last Purchase Cost Method

Raw Materials and Components

Last Purchase Cost Method

Finished Goods

Cost of Production or Net Realizable Value"Whichever is

Less"

Trading Goods

Last Purchase Cost Method

i) Revenue Recognition

Revenue from the sale of products and materials is recognized on transfer of all significant risks and rewards of ownership to the buyer. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates , any other adjustments and any taxes or duties collected on behalf of the state or central government which are levied on sales such as Goods and Service Tax (GST) etc.

Interest on deployment of funds is recognized using the time proportionate method, based on the underlying interest rates.

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants/subsidies are received.

Expenses are accounted for on accrual basis in general.

j) Foreign Currency Transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss for the year if the said transaction pertains to the Revenue activity. In case of foreign currency transactions in relation to import of machinery, any difference in the foreign exchange fluctuation has been charged to the cost of acquisition of the respective machinery.

As per AS-11, Reinstatement of the Loan liability has been worked out and appropriate effects thereof have been given in the financial statements where ever it requires.

k) Borrowing costs

Borrowing costs directly attributable to the acquisition/construction of the qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1) Employee benefits

Company's provident fund contribution, in respect of employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

As been represented by the management, considering the size of business & number of employees, company is in position to take care of providing benefits to employees.

m) Earnings per share

In determining earnings per share, the Company considers the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

n) Provisions and contingent liabilities

The Company recognizes a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

o) Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets / liabilities are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Assets and liabilities representing current and deferred tax are disclosed on a net basis when there is a legally enforceable right to set off and management intends to settle the asset and liability on a net basis.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." Current Tax as reported in the statement of profit & loss account has been reported as Net of "Mat Credit Entitlement". The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

p) Impairment of Tangible and Intangible Assets

In accordance with Accounting Standard 28 – Impairment of assets (AS-28), the company assesses, at each balance sheet date, whether there is any indication that an asset may be impaired. If any such indications exist, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reinstated at the recoverable amount subject to a maximum of depreciable historical cost.

As per my report of even date attached.

For Toshniwal Malu & Associates Chartered Accountants ICAI Firm Registration No. 125851W

CA Jagdish V. Toshniwal

PARTNER NCAI Membership No. 118272

Place :- Latur

Date :- 01st Sept. 2023

UDIN: - 23118272BGVBXM3140

FOR and on behalf of the Board

(Balkishan P. Mundada)

DIRECTORS Din No. 03041810

Place :- Latur

Date :- 01st Sept. 2023

(Harikishan P. Mundada) DIRECTORS

Din No. 03041838

Place:-Latur

Date: - 01st Sept. 2023

Registered office: Plot No.M-3 & M-4, MIDC, Latur, Maharashtra
CIN NO: U15549MH2013PTC246369

Tel NO :02382 - 220845 Email ID:hmprivatelimited@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 10th Annual General Meeting of the Member of BAI-KAKAJI POLYMERS PRIVATE LIMITED will be held at Registered office of the Company at Plot NO.M-3 & M-4, MIDC, Latur-413531 on Saturday, 30th September, 2023 at 10.00 A.M. to transact the following business.

ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Financial Statements

To consider, approve and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2023, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on March 31, 2023 together with the Report of the Board of Directors and Auditors' thereon.

"RESOLVED THAT, the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the reports of Board and Auditors thereon be and hereby considered and adopted."

SPECIAL BUSINESS:

2. To Approval of Related Party Transaction (Purchase of Machinery)

To consider and, if thought fit, to pass with or without modification(s), following resolution as Ordinary resolution:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as amended from time to time, the approval of the shareholders be and is hereby accorded to the Board of Directors to enter into contracts/arrangements/transactions to purchase used Machineries, Mould and other Machineries for manufacturing of plastic Bottle pet preform from Bai-Kakaji Industries, a 'Related Party' as defined under section 2(76) of the Companies Act, 2013 and as detailed in the explanatory statement annexed to this notice be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company".

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Tel NO:02382 - 220845

Email ID:hmprivatelimited@gmail.com

3. To Approval of Related Party Transaction (Sale of Machinery)

To consider and, if thought fit, to pass with or without modification(s), following resolution as Ordinary resolution:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as amended from time to time, the approval of the shareholders be and is hereby accorded to the Board of Directors to enter into contracts/arrangements/transactions of sale of Machinery and Mould to Bai-Kakaji Industries, a 'Related Party' as defined under section 2(76) of the Companies Act, 2013 and as detailed in the explanatory statement annexed to this notice be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company".

By order of Board,

For BAI-KAKJI POLYMERS PRIVATE LIMITED

Place:Latur

Date: 01/09/2023

, Iarikishan P. Mundada] [Balkishan P. Mundada]

Director [DIN NO.03041838] Director

[DIN NO.03041810]

Registered office: Plot No.M-3 & M-4, MIDC, Latur, Maharashtra

Tel NO :02382 - 220845 Email ID:hmprivatelimited@gmail.com

NOTE:

- A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
 - A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 person or shareholder.
- 2. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
- 3. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.



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PROXY FORM

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

	e of the Member:					
_	stered Address:					
Emai	l ID:					
Folio	No.					
Wo k	pains the member(s) of E	toi Vakaii Palumars Prive	ate Limited, holding Equi	_ tv/Shares		
	- ·	at-Nakaji Polymers Pilva	ate Limited, nothing Equi	ty snares,		
егеру	appoint -					
1.	Name:					
	Address:					
	E-mail ld:					
	Signature:,					
	or failing him					
2	Name:					
۷.	Address:					
	E-mail Id:					
	Signature:,					
	Signature,					
	as my/our proxy to atte	as my/our proxy to attend and vote for me/us and on my/our behalf at the 10 th Annual				
	General Meeting of the Company to be held on					
	-		t any adjournment thereof in re-			
	resolutions as are indic		J J	•		
	I/We direct my/our Proxy to vote on the resolution in the manner indicated below: -					
	Resolutions	For	Against	<u> </u>		
	G* 44-*-	day of,	2022			



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CIN NO: U15549MH2013PTC246369

Tel NO :02382 - 220845	Email ID:hmprivatelimited@gmail.com
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	,	Affix Revenue Stamp	
Signature of Shareholder Signature of Proxy holder(s)			!

NOTES:

- 1. This Form of Proxy 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.
- 2. Full name and address to be inserted in Block Letters.
- 3. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. The proxy need not be a member of the Company but must attend the meeting in person to represent the member.
- 4. If the member wishes to vote for the resolution, he/she may please place a ' $\sqrt{}$ ' in the box under the Column 'FOR.' If the member wishes to vote against the resolution indicated in the Box, he/she may please place a ' $\sqrt{}$ ' in the box under the Column 'Against.' If the member leaves the 'For' or 'Against' column blank against any or all the resolutions, the Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 5. Appointing proxy does not prevent a member from attending in person if he/she so wishes.
- 6. No person shall be appointed as a proxy who is a minor.
- 7. The proxy of a member, who is blind or incapable of writing may be accepted if such member has attached his signature or mark thereto in the presence of a witness who shall add to his signature his description and address, provided that all insertions in the proxy are in the handwriting of the witness and such witness shall have certified at the foot of the proxy that all such insertions have been made by him at the request and in the presence of the member before he attached his signature or mark.
- 8. The proxy of a member who does not know English may be accepted if it is executed in the manner given in point no.7 above and the witness certifies that it was explained to the member in the language known to him and gives the member's name in English below the signature.
- 9. Where a body corporate which is a member of the Company authorises any person to act as its representative at the meeting, a copy of the resolution of the Board of Directors or other governing body of such body corporate authorising such person to act as its representative at the meeting, and certified to be a true copy by a director, the manager, the secretary or other authorised officer of such body corporate shall be lodged with the company at its registered office not less than 48 hours before the meeting.
- 10. Any alterations made in this Form of Proxy must be initialled by the person who signs it. 11. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

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Tel NO :02382 - 220845	Email ID:hmprivatelimited@gmail.com
A	TTENDANCE SLIP
(To b	pe presented at the entrance)
TENTH ANNUAL GENERAL M	EETING ON,, 2023 AT a.m.
Regd. Folio No :	
No. of shares held:	
	r/ proxy for the Equity Shareholder of the Company and mual General Meeting of the Company onday,
2023 at a.m. at 1100 (10. 1415 & 1414,	Wilde, Later -415551.
Member's/Proxy's name	Member's/Proxy's Signature
(in BLOCK LETTERS)	, , ,



Registered office: Plot No.M-3 & M-4, MIDC, Latur, Maharashtra

Tel NO :02382 - 220845

Email ID:hmprivatelimited@gmail.com

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 [Act] set out all material facts relating to the business mentioned in Item-2 & 3 of the accompanying Notice dated 1st September, 2023.

Item No.2:

Approval of Related Party Transaction (Machinery Purchase)

Company intends to procure of used plastic Bottle pet preform making machine. Good condition, Second hand machine can save cost. Bai-Kakaji Industries having such Machineries, Mould and other related Machineries and desire to sell it. Accordingly, physical inspection & valuation report was sought from Mr. Abhijeet B. Nalawade, Chartered Engineer, SLA, Latur. Said expert approved valuer has given his valuation report dt. 01st September, 2023 for said machine and Die. Details of Machinery provided as

Sr	Description	Amount in Rs.
1	Milacron India Private Ltd., Ahmedabad Preform M/c Q-PET230T-2290	4212072
2	Milacron India Private Ltd., Ahmedabad Preform M/c Q-PET230T-1540	4197535
3	Bry Air (Asia) Pvt. Ltd., Gurgaon MDS Dehumidifier MDS-2000,BHD-400	1726072
4	Bry Air (Asia) Pvt. Ltd., Gurgaon MDS Dehumidifter MDS-2000,BHD-400	151810
5	Bry Air (Asia) Pvt. Ltd., Gurgaon MDS Dehumidifier MDS-2000,BHD-400	370643
6	Bry Air (Asia) Pvt. Ltd., Gurgaon MDS Dehumidifier MDS-2000,BHD-400	104707
7	Bry Air (Asia) Pvt. Ltd., Gurgaon MDS Dehumidifier MDS-2000,BHD-400	831168
8	Bry Air (Asia) Pvt. Ltd., Gurgaon MDS Dehumidifier MDS-2000,B11D-400	685690
9	Meetus Techonology Pvt. Ltd., Ahmedabad Mould 24Gm/24 Cavity	2769825
10	Meetus Techonology Pvt. Ltd., Ahmedabad Mould 11.5Gm/48 Cavity	5367841
11	Meetus Techonology Pvt. Ltd., Ahmedabad Mould 120mm/6 Cavity	1813634
12	Leo Precision Pvt Ltd., Sivasa Mould 18Gm	5923227
13	Leo Precision Pvt Ltd., Sivasa Mould 18Gm	175503
14	Prasad GWK Cooltech Pvt. Ltd. Ahmedabad Chiller Set	1342598
15	Prasad GWK Cooltech Pvt. Ltd. Ahmedabad Chiller Set	1416711
16	Eureka Engineers Aurangabad Cooling Tower Set	131627
17	Prasad Crilic Automation Pvt Ltd., Ahmedabad Conveyor	379087
18	Prasad Crilic Automation Pvt Ltd., Ahmedabad Conveyor	400250
	TOTAL	32000000
	(Rupees Three Crore Twenty Lakh Only).	

The valuer has valued the said machineries, mould and other machineries at Rs.3,20,00,000/-(Rupees Three Crores and Twenty Lakhs only) Bai-Kakaji Industries is ready to sell the said machineries, mould and other machineries to the company at same price at Rs.3,20,00,000/-(Rupees Three Crores and Twenty Lakhs only) and GST 18% extra. The transaction of purchase of machinery would be entered relying on/based on report dt. 01.09,2023 of the expert valuer Mr.



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Tel NO:02382 - 220845

Email ID:hmprivatelimited@gmail.com ______

Abhijeet B. Nalawade, Chartered Engineer, SLA, Latur. This transaction is in the interest of the company,

The Approval of the Members for purchase of machine with related party as set out in Item No.2 of this notice, is being sought by way of Ordinary Resolution.

The proposed transaction between the Company and Bai-Kakaji Industires being a 'related party transaction' shall be in compliance with the provisions of the Act, Companies (Meetings of Board and its Powers) Rules, 2014. Further as the consideration of the transaction exceeds 10% of the net worth of the Company, approval of the Members is being sought.

The Bai-Kakaji Industries is a proprietary Concern of Mrs. Kiran Balkishan Mundada, who is wife of the Directors of the Company Mr. Balkishan Pandurangji Mundada and Mother of the directors of the Company Mr. Akash Balkishan Mundada and Mr. Akshay Balkishan Mundada.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

]	Name of related party	Bai-Kakaji Industries	
2	Name of Director who is related	Directors, Mr. Balkishan P. Mundada, Mr. Akash B. Mundada and Akshay Balkishan Mundada.	
3	Nature of relationship		
4	Types of contracts/ arrangements/ transactions	Purchase of used plastic Bottle pet preform making Machineries, Mould and other related machineries.	
5	Total value of contracts/ arrangements/ transactions	Rs.3,20,00,000/-(Rupees Three Crores and Twenty Lakhs only) and GST 18% extra.	
6	Salient terms of contracts/ arrangements/ transactions, if any	Purchase of Used Machinerics, Mould and other related machineries.	
7	Justification for entering into contracts	The transaction of purchase of machinery and Die would be entered relying on/based on report dt. 01/09/2023 of the expert valuer Mr. Abhijeet B. Nalawade, Chartered Engineer, SLA, Latur. and it is arm's length transaction.	
8	Any advance paid or received for the contract/arrangement, if any	No	



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Tel NO:02382 - 220845

Email ID:hmprivatelimited@gmail.com

None of the Directors are personally concerned or interested in the Resolution.

The Board of Directors recommends the passing of the Ordinary Resolution as set out in the Notice in the interest of the Company.

Item No.3:

Approval of Related Party Transaction (Machinery Sale)

Company intends to sale used plastic Bottle pet preform making machine. Bai-Kakaji Industries desire to purchase the same. Accordingly, physical inspection & valuation report was sought from Mr. Abhijeet B. Nalawade, Chartered Engineer, SLA, Latur. Said expert approved valuer has given his valuation report dt. 01st September, 2023 for said machine and Die. Details of Machinery provided as

Sr.	Name of Machinery	Current
no.		market Pricc
1	Old One set of Husky Injection Moulding System, Model HPETL230E-48 cavity Machine with Mould, old UPS, old DG Set, Old Compressor, Old Crane with stand, old Electrical Panel & old Chiller Unit.	94,00,000.00

The valuer has valued the said Machine, Mould and other related Machineries at Rs.94,00,000/-(Rupees Ninety Four lakhs only). Bai-Kakaji Industries is ready to Purchase the said Machine, Mould and other related Machineries from the company at same price at Rs.94,00,000/- (Rupees Ninety Four lakhs only) and GST 18% extra. The transaction of purchase of machinery would be entered relying on/based on report dt. 01/09/2023 of the expert valuer Mr. Abhijeet B. Nalawade, Chartered Engineer, SLA, Latur. It is in the interest of the company.

The Approval of the Members for sale of machine with related party as set out in Item No.3 of this notice, is being sought by way of Ordinery Resolution.

The proposed transaction between the Company and Bai-Kakaji Industires being a 'related party transaction' shall be in compliance with the provisions of the Act, Companies (Meetings of Board and its Powers) Rules, 2014. Hence, approval of the Members is being sought.

The Bai-Kakaji Industries is a proprietary Concern of Mrs. Kiran Balkishan Mundada, who is wife of the Directors of the Company Mr. Balkishan Pandurangji Mundada and Mother of the directors of the Company Mr. Akash Balkishan Mundada and Mr. Akshay Balkishan Mundada.



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Tel NO: 02382 - 220845

Email ID:hmprivatelimited@gmail.com

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

I	Name of related party	Bai-Kakaji Industries	
2	Name of Director who is related	Directors, Mr. Balkishan P. Mundada, Mr. Akash B. Mundada and Akshay Balkishan Mundada.	
3	Nature of relationship	The Bai-Kakaji Industries is a proprietary Concern of Mrs. Kiran Balkishan Mundada, who is wife of the Directors of the Company Mr. Balkishan Pandurangji Mundada and Mother of the directors of the Company Mr. Akash Balkishan Mundada and Mr. Akshay Balkishan Mundada.	
4	Types of contracts/ arrangements/ transactions	Sale of Old One set of Husky Injection Moulding System Model HPETL230E-48 cavity Machine with Mould, old UPS, old DG Set, Old Compressor, Old Crane with stand old Electrical Panel & old Chiller Unit.	
5	Total value of contracts/ arrangements/ transactions	Rs.94,00,000/- (Rupees Ninety Four lakhs only) and GST 18% extra.	
6	Salient terms of contracts/ arrangements/ transactions, if any	Sale of Machine, Mould and other related Machineries to Bai-Kakaji Industries.	
7	Justification for entering into contracts	The transaction of sale of Machine, Mould and other related Machineries would be entered relying on/based on report dt. 01/09/2023 of the expert valuer Mr. Abhijeet B. Nalawade, Chartered Engineer, SLA, Latur. and it is arm's length transaction.	
8	Any advance paid or received for the contract/arrangement, if any	No	

None of the Directors are personally concerned or interested in the Resolution.

The Board of Directors recommends the passing of the Ordinary Resolution as set out in the Notice in the interest of the Company.

By order of Board,

For BAI-KAKJI POLYMERS PRIVATE LIMITED

Place :Latur

Date: 01/09/2023

Aarikishan P. Mundada] [Balkishan P. Mundada] Director

[DIN NO.03041838]

Director [DIN NO.03041810]

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Tel NO:02382 - 220845

Email ID:hmprivatelimited@gmail.com

DIRECTOR'S REPORT

To

The Members

Your Directors have pleasure in presenting their 10th Annual Report and the Audited Statements of Accounts for the year ended 31st March, 2023.

The Board of Directors of your Company is pleased to present their report on the working of the Company for the year ended 31st March, 2023 together with the Audited Accounts of the Company.

1. SUMARRY OF FINANCIAL PERFORMANCE

The Company's financial performance, for the period ended 31st March, 2023 is summarized below:

(Rupees in lacs)

Particulars	FY 2022-23	FY 2021-22	
Total Income	28,717.51	20,129.06	
Total Expenses	28408.65	19,800.18	
Profit/(Loss) before Tax	308.86	328.88	
Current Tax	119.27	82.91	
Deferred Tax	-29.82	5.69	
Profit/(Loss) after tax	219.41	240.27	

2. DIVIDEND

Directors have not recommended any dividend on Equity shares for the year (2022-23) under review.

3. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Board of Directors of the Company hereby state

a)in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

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b)the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;

c)the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) the directors have prepared the annual accounts on a going concern basis.
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

4. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM

The Board of Directors of the Company comprised of the following Directors as on March 31, 2023:

SR.NO.	NAME OF THE DIRECTOR	DIRECTOR IDENTIFICATION NUMBER (DIN)	DESIGNATION
1	Balkishan Pandurangji Mundada	03041810	Executive Director
2	Harikishan Pandurangji Mundada	03041838	Executive Director
3	Akash Balkishan Mundada	06605077	Executive Director
4	Akshay Balkishan Mundada	07450041	NON-Executive Director

The provisions of Section 203 of the Companies Act, 2013 pertaining to appointment of Key Managerial Personnel are not applicable to the Company and there is no change in the Board of Directors.

6. STATE OF AFFAIRS

There has been no change in the nature of business of the company during the financial year ended 31st March, 2023. During the year under report, performance of the company was good & satisfactory. During the period under report net revenue from the operations of the company is RS. 27,240.55 as compared to last year Rs. 19,299.29 lacs. Though there was huge competition & recessionary trend in the market, company has geared up its operations & reached said turnover level, and due to price fluctuation, increase in electricity prices and other expenses the company earned profits of Rs. 219.41 lacs for period under report as compared to the profit of Rs. 240.27 lacs of last year.

7. WEB LINK OF ANNUAL RETURN

The copy of Annual Return as required under Section 92(3) and Section 134(3)(a) of the Act has been placed on the website of the Company. The web-link as required under the Act is as under: https://www.bajkakajipolymers.com.

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Tel NO :02382 - 220845

Email ID:hmprivatelimited@gmail.com

8. NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Board of Director has duly met 7 (Seven) times during the Financial year (2022-23) under review.

Sr.N	Date of	Total No of Directors	Attendance	
0	Meeting	as on date of meeting	No of Directors attended	% of attendance
1	04/05/2022	4	4	100%
2	22/06/2022	4	4	100%
3	12/08/2022	4	4	100%
4	02/09/2022	4	4	100%
5	07/12/2022	4	4	100%
6	03/02/2023	4	4	100%
7	25/03/2023	4	4	100%

The details of attendance of each Director at Board Meetings are as follows:

S		Board Meetings		
N Name of the Director o.		Number of Meetings which Director was entitled to attend	No. of Meetings attended	
1,	BALKISHAN PANDURANGJI MUNDADA	7	7	
2.	HARIKISHAN PANDURANGJI MUNDADA	7	7	
3.	AKASII BALKISIIAN MUNDADA	7	7	
4.	AKSHAY BALKISHAN MUNDADA	7	7	

9. CHANGE IN NATURE OF BUSINESS

There were no significant changes in the nature of the business of the Company during the period under review.

10. AUDIT

Statutory Auditors

The Auditors, M/S. Toshniwal Malu & Associates Chartered Accountants (Firm Registration No 125851W) through its Partner CA. Jagdish V. Toshniwal (M.No.118272) based at Latur, who were reappointed as the Statutory Auditors of the Company for a period of five years in the 9th Annual General Meeting of the Company held on 30th September, 2022, to hold their office from the conclusion of the 9th Annual General Meeting till the conclusion of 14th Annual General Meeting (upto the Financial Year ending 2026-2027).

The report of the Statutory Auditors along with notes to Schedules is enclosed to this Report.

Explanation to the qualification in Auditors' Report



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The Directors submit their explanation to the qualifications made by the Auditors in their CARO Audit report clause No. vii(a) as under:

Undisputed statutory dues as regard to Custom duty and interest thereof on account of non-fulfillment of export obligation under EPCG License issued under advance authorization scheme which were pending for more than six months from the date they become payable as on 31st march 2023.

The relevant qualifications made by the Auditors and Directors reply are as under:

Provision on account Custom duty and applicable Interest payment has been recorded in the books of account under other current liabilities. Management has started procedure for surrender of the EPCG License and accordingly payment of the dues thereof, meanwhile on 1st April 2023 the Ministry of Commerce and Industry (DGFT) had issued the Public Notice No. 2/2023 in the Gazette of India about the same as "Amnesty scheme for one time settlement of default in export obligation by Advance and EPCG authorization holders." The Management hopes that the procedure will be completed as earliest.

11. MAINTENANCE OF COST RECORDS

During the Financial Year 2022-23, the Company was not required to maintain any cost records and to appoint any Cost Auditor as Section 148(1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014 were not applicable to the Company.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your company has not directly or indirectly

- a) given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any,
- b) given any guarantee or provide security in connection with a loan to any other body corporate or person and
- c) acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

13. RELATED PARTY TRANSACTIONS

The related party transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no transactions above the prescribed limit U/s 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is given as annexure "A".

14. TRANSFER TO RESERVES

For the period ended 31st March 2023, Your Company has profit of the Rs. 219.41 Lacs, which is transferred to Reserves.

15. TRANSFER OF UNCLAIMED/UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

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Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable.

16. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of period to which this financial statements relate and the date of this Report.

The expression would include events such as the following:

- a) Disposal of a substantial part of the undertaking: NA
- b) Changes in the capital structure: NA
- Any serious breakdown which has happened and the steps taken to reduce its adverse impact: NA
- d) Alteration in wage structure arising out of trade union negotiations: NA
- e) Material changes concerning purchase of raw materials and sale of products, etc: NA,

17. DEPOSIT FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

18. DETAILS OF MONEY ACCEPTED FROM DIRECTOR

During the period under review the Company has repaid unsecured loan taken from the directors of the Company Rs.1014.28 lacs and total outstanding as on 31.03.2023 is Rs. 1396.40 lacs.

19. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial disclosures.

20. PARTICULARS OF EMPLOYEES AND REMUNERATION Disclosures pertaining to

- (i) Since the company do not have any employees statement showing the details of the top 10 employees in terms of remuneration drawn- Not Applicable;
- (ii) statement showing the details of employee employed throughout the financial year and is in receipt of remuneration of Rs. 1,02,00,000/- (Rupees One Crore and Two Lacs only) or more, or employed for a part of the year and in receipt of Rs. 8,50,000/- (Rupees Eight Lacs and Fifty Thousand only) or more a month Not Applicable as required under Rule 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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21. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC., IF ANY

The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the period under review.

22. RISK MANAGEMENT POLICY

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present the Company has not identified any element of risk which may threaten the existence of the Company.

23. SUBSIDIARIES/ ASSOCIATES OR JOINT VENTURES

During the period under review, no Company has become or ceased to be Subsidiary, Associates or Joint Venture of the Company. As on March 31, 2023, Company doesn't have any Subsidiary & Joint Venture and Associate Companies.

24. SIGNIFICANT ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

There are no significant material orders passed by the Regulators / Courts /Tribunals which would impact the going concern status of the Company and its future operations.

25. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM, IF ANY,

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is taking all the possible measures for conservation of energy. Company is always trying to adapt new techniques in the manufacturing operations of preform, caps & bottle for packed water & Beverages. The foreign exchange earnings and outflow during the year details are given in the report Annexure "B".

27. DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013

The status of the Company being a Private Limited Company and the provision related to

- (a) Statement on declaration given by Independent Directors (Section 149)
- (b) Formation of Audit Committee (Section 177)
- (c) Formation of Nomination and Remuneration Committee (Section 178)
- (d) Undertaking formal Annual Evaluation of Board and that of its committees and the individual Directors.
- (e) Undertaking Secretarial Audit (Section 204)

are not applicable to the Company and hence no comment is invited in this regard.

28.SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees.



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Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013..

29. ESTABLISHMENT OF CSR POLICY AND RELATED DISCLOSURE / COMPLIANCES

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, hence CSR is not applicable to the Company.

30. FRAUDS REPORTED BY AUDITORS UNDER SECTION (43(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

31. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

32. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

33. ACKNOWLEDGEMENT

We take the opportunity to express our deep sense of gratitude to Bankers and customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

Place: Latur

Date: 01/09/2023

For and on behalf of Board,

BAI-KAKJI POLYMERS PRIVATE LIMITED

[Harikishan P. Mundada] [Bałkishan P. Mundada]

Director

Director

[DIN NO.03041838]

[DIN NO.03041810]

Registered office: Plot No.M-3 & M-4, MIDC, Latur, Maharashtra

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Annexure A

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto and forming part of the Directors' Report for the year ended 31st March, 2023.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details	
a)	Name (s) of the related party & nature of relationship	NA	
b)	Nature of contracts/arrangements/transaction	NA	
c)	Duration of the contracts/arrangements/transaction	NΛ	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA	
e)	Justification for entering into such contracts or arrangements or transactions'	NA	
f)	Date of approval by the Board	NA	
g)	Amount paid as advances, if any	NA	
h)	Date on which the resolution was passed in General meeting as required under first proviso to section 188	NA	



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2. A Details of contracts or arrangements or transactions at Arm's length basis.

	Name (s) of the related party & nature of relationship		Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including	Date of approval by the Board, if any	advances
1	Mundada Foods	Sale of Goods	FY 2022-2023	the value, if any		if any
	Director Mr. Harikishan P Mundada is Karta of MUNDADA FOODS, a proprietary concern of HARIKISHAN PANDURANGJI	(Sale of Raw Materials, Pet preforms, caps	FY 2022-2023	Payments as per market practice Rs 775.69 Lacs	NA	NIL
	MUNDADA (HUF) & Director Mr. Balkishau P. Mundada is brother of Mr. Harikishan P. Mundada					
2	Bai-Kakaji Industries Directors are related &	Sale of Goods (Sale of Raw	FY 2022-2023	Payments as per market practice	NA	NIL
_	Interested	Materials)		Rs 292.34 Lacs		İ
3	Mundada Polymers Directors are related & Interested	Sale of Goods (Sale of Raw	FY 2022-2023	Payments as per market practice	NA	NIL
4		Materials)		Rs 585.60 Lacs		
4	Bai-Kakaji Aquasure Solutions Private Limited Directors are related & Interested	Sale of Goods (Sale of Raw Materials, Pet preforms, caps , Closures Jars etc)	FY 2022-2023	Payments as per market practice Rs. 2555.40 Lacs	NA	NIL
5	Mundada Foods Directors are related & Interested	Purchase of Goods (Purchase of packaged drinking water)	FY 2022-2023	Rs. 7.01 Lacs	NA	NIL
5	Mundada Polymers Directors are related & Interested	Purchase of Goods (Sale of Raw Materials)	FY 2022-2023	Rs 1028.84 Lacs	NA	NIL
7	Tuljai Petroleum Directors are related & Interested	Purchase of Goods	FY 2022-2023	Rs.33.62 Lacs	NA	NIL
	Yedeshwari Packaging Industries Directors are related & Interested	Purchase of Goods	FY 2022-2023	Rs. 275.89 Lacs	NA	NIL



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9	Baikakaji Tools Directors are related & Interested	Purchase of Goods	FY 2022-2023	Rs. 155.68 Lacs	NA	NIL
10	Bai-Kakaji Aquasure Solutions Private Limited	Purchase of Goods	FY 2022-2023	Rs. 6.33 Lacs	NA	NII.
	Directors are related & Interested		:			

For and on behalf of Board, BAI-KAKJI POLYMERS PRIVATE LIMITED

Place: Latur

Date: 01/09/2023

1 year

[Harikishan P. Mundada] [Balkishan P. Mundada]

Director

Director

[DIN NO.03041838]

[DIN NO.03041810]

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ANNEXURE 'B' TO THE DIRECTORS REPORT

Information as per section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March, 2023

CONSERVATION OF ENERGY: A)

The Company has taken measures in consultation with the technical experts to conserve use of power wherever possible by way of elimination of waste, improvement in plant power factor and preventive maintenance of various equipment.

- (i) The steps taken or impact on conservation of energy: Company has set up plant & office in such a way that minimum power consumption is required on account of lights, fans, coolers, air conditioners, etc. Instead, it has provided for plenty of natural ventilation & sun light.
- (ii) The steps taken by the company for utilizing alternate sources of energy: Company is searching for renewable energy sources such as solar energy, wind energy. At present company is just taking overview of use of these sources of energy in the company's manufacturing & processing activity.
- (iii) The capital investment on energy conservation equipments: Nil

B) TECHNOLOGY ABSORPTION:

- (i) The efforts made towards technology absorption: Company is always using advanced technology.
- The benefits derived like product improvement, cost reduction, product development or import substitution:

Company is always trying to improve quality of its products.

- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) The details of technology imported; Fully automated compression molding Machine from Sacmi Hong Kong Ltd with all accessories, spares, tools & manuals etc.
 - (b) The year of import; 2014-15, 2016-17, 2017-18, 20-21, 21-22.
 - (c) Whether the technology been fully absorbed; Yes
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; NA
- (iv) The expenditure incurred on Research and Development: No specific R & D is undertaken.

FOREIGN EXCHANGE EARNING AND OUTGO:-C)

1) The foreign Exchange used and earned

a) Earning in foreign exchange: Nil

b) Outgo in foreign exchange : Rs. 1326.33 lacs/-

For and on behalf of Board.

BAI-KAKJI POLYMERS PRIVATE LIMITED

Place:Latur

Date: 01/09/2023

Harikishan P. Mundada]

Director

[Balkishan P. Mundada] Director

[DIN NO.03041838]

[DIN NO.03041810]