



INDEPENDENT AUDITOR'S REPORT

To the Members of Bagla Technopack Private Limited
Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Bagla Technopack Private Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2024, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Key Audit Matters	How our Audit addresses the key Audit Matter
<p>We draw attention to Note 21 of the financial statements, which describes that company has advanced interest bearing temporarily loan to its Whole Time Director & CFO amounting to Rs. 340.00 Lacs and Interest earned from the temporary Loan amounting to Rs. 17.32 Lacs has been reduced from the Borrowing Costs. The Net Borrowing Cost amounting to Rs. 8.13 Lacs has been grouped under Pre-operative Expenditure under Capital Work in Progress. Our opinion is not modified in respect of this matter.</p>	<p>As per discussion with the management and as per our Audit procedures the terms and conditions of the agreement for advancement of the temporary loan to the Whole Time Director & CFO of the Company were not prejudicial to the interests of the Company and the necessary provisions of the Companies Act, 2013 have been complied with.</p>

Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information, 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 and those charged with governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including gather comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

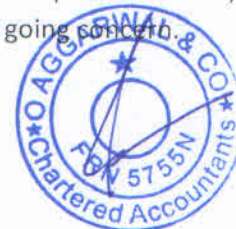
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company internal financial controls with reference to these standalone Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss(including Other Comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. There is no pending litigation against the Company. Refer note 18 to the standalone Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company not declared or paid any dividend during the year in accordance with Section 123 of the Companies Act, 2013.



vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

a. The feature of recording audit trail (edit log) facility was not enabled in the accounting software for the period 1 April 2023 to 15th December 2023

Further, for the periods where audit trail (edit log) facility was enabled and operated part of the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the current year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For O AGGARWAL & CO.

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO. 005755N



(CA OM PRAKASH AGGARWAL)

PARTNER

M.NO. 083862

PLACE: NEW DELHI

DATE: 30.05.2024

UDIN: 24083862BJ2YKF4064

Annexure-A to the Independent Auditors' Report

The 'Annexure' referred to in our Independent Auditor's Report to the members of the Company on the Financial Statements for the period ended 31st March 2024, we report that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangible assets at the end of the year.
- (b) The Company is still at implementation and capitalization phase of project. The company has a program for physical verification of Property, Plant and Equipment regularly which are used in implementation and in capitalization phase of project. In our opinion, the same is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the Title Deeds of all the Immovable Properties disclosed in the Financial Statements are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment and Right-of-Use assets during the year ended 31st March 2024.
- (e) According to the information and explanations 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 there under.
- ii. (a) The Company does not have any inventory in respect of Raw Material, Finished Goods, Semi Finished Goods and Trading goods during the year under report. Accordingly, the provision of Clause 3(ii) of the order is not applicable to the company during the period under report and hence not commented upon.
- (b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from financial institutions on the basis of security of current assets of the company. However, the company has not yet commenced operations and the Financial Institution has not disbursed any credit limit for working capital. Accordingly, as informed to us, the Company was not required to submit or file the quarterly returns of statements comprising stocks statements, books debt statements and other stipulated financial information with such bank or financial institutions.



iii. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year except for unsecured loan to its Whole time Director & CFO, details of which are given in sub-clause (a) below. We further report that:

a. (A) The Company has granted unsecured loans to its Whole Time Director & CFO during the year, details of which are given below:

Particular	Opening Balance	Amount Given during the Year	Amount of repayment received during the Year	Balance outstanding at the balance Sheet date.
Nakul Bagla	-	340.00	340.00	-

(B) The Company has not granted loans or advances in the nature of loans, secured or unsecured, loans to parties other than mentioned above.

b. The terms and conditions of the loans granted and investments made during the year are prima-facie, not prejudicial to the interest of the Company.

c. In respect of loans granted by the Company to its Whole Time Director & CFO referred in point 3(a) above, repayment of principal and interest has been made before the end of the Financial year and was repayable as per the Agreement entered by the Company.

d. In respect of loans granted by the company to its Whole Time Director & CFO referred in point 3(a) above, there is no amount remaining outstanding as at the balance sheet date.

e. No loans or advances in the nature of loans granted by the Company, which have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Hence, reporting under clause 3(iii)(e) of the Order is not applicable.

f. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

iv. In our opinion and According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013 in respect of loan granted, Investment made and guarantees and securities as provided.

v. According to the information and explanations given to us the Company has not accepted any deposit from public. 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 are not applicable to the Company. Accordingly, the provision of Clause 3(v) of the order is not applicable to the company during the period under report, and hence not commented upon.



- vi. According to the information and explanations given to us, the Company is not required to maintain Cost Records under section 148(1) of the Companies Act during the year under report. Accordingly, the provision of Clause 3(vi) of the order is not applicable to the company during the period under report, and hence not commented upon.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been generally regular in depositing undisputed statutory dues including Income Tax, Custom Duty, Cess, Goods and Service Tax and other material statutory dues with the appropriate authorities. The provisions of Provident Fund, Employee State Insurance are not applicable to the company under report.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no undisputed statutory dues as at the end of the period which is outstanding for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us there is no previously unrecorded income which is not recorded in the books of account, surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, term loans availed by the Company were applied by the company during the year for the purposes for which the loans were obtained.
- (d) In our opinion, on the basis of audit procedures and according the information and explanations given to us, no funds raised on short term basis have been utilised for long term purposes.
- (e) On an overall examination of the financial statements of the Company, 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. Hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) In our opinion and according to the information and explanations given to us the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting on clause 3(ix)(f) of the Order is not applicable.



- x. (a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised money by way of Initial public offer or further public offer (including debt instruments) during the period under Audit.
- (b) In our opinion and according to the information and explanations given to us and on the basis of the audit procedures performed the Company has made allotment of shares through private placement during the period under report and has complied with the requirements of section 42 and section 62 of the Companies Act 2013, and the funds have been used for the purpose for which the funds were raised.
- xi. (a) In our opinion and according to the information and explanations given to us and on the basis of the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of order are not applicable to the company during the period under report, and hence not commented upon.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 177 & 188 of the Act, wherever applicable, and details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related parties disclosures, specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule 2014.
- xiv. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) According to information and explanation given to us, provisions for Internal Audit under section 138 of the Companies Act, 2013 are not applicable on the Company. Accordingly, no such reports have been obtained & commented upon during the year under report.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 which are applicable only on NBFI. Accordingly, paragraph 3(xvi) of the Order is not applicable to the company.
- xvii. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and 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 standalone financial statements, our knowledge of the plans of the Board of Directors and management 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 that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. According to the information and explanations given to us, the Company is not required to spend any amount under the provisions of Section 135 of the Act.

For O AGGARWAL & CO.

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO. 005755N



(CA OM PRAKASH AGGARWAL)

PARTNER

M.NO. 083862

PLACE: NEW DELHI

DATE: 30.05.2024*

UDIN: 24083862BJZ7kR4064

Annexure-B to the independent auditor's report

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 M/s Bagla Technopack Private Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For O AGGARWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 005755N



(CA OM PRAKASH AGGARWAL)
PARTNER
M.NO. 083862

PLACE: NEW DELHI

DATE: 30.05.2024

UDIN: 24083862 B327KF4064

Bagla Technopack Private Limited

(CIN: U25200DL2020PTC374868)

Balance Sheet as at March'2024

PARTICULARS	NOTE NO	Amount (Rs. in Lakhs , unless otherwise stated)	
		AS AT 31-03-2024	AS AT 31-03-2023
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	3	45.41	45.41
(b) Capital work-in-progress	4	632.91	37.06
(c) Other Intangible assets		-	-
(d) Financial Assets		-	-
-(i) Other Financial Assets	5	25.50	-
-(ii) Investments		-	-
-(iii) Loans		-	-
-(iv) Other Non-Current Assets	6	1,410.65	5.54
(2) CURRENT ASSETS			
(a) Financial Assets		-	-
-(i) Trade Receivables		-	-
-(ii) Cash and Cash Equivalents	7	1.00	294.06
-(iii) Loans		-	-
(b) Other Current Assets	8	19.68	6.07
TOTAL ASSETS		2,135.15	388.14
(3) EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	9	1,276.00	300.00
(b) Other Equity	10	(19.29)	(12.54)
(4) LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
-(i) Borrowings	11	834.76	-
(b) Other Non-Current Liabilities		-	-
CURRENT LIABILITIES			
(a) Financial Liabilities			
-(i) Borrowings	12	-	100.00
-(i) Trade payables		-	-
(i) Total Amount dues fo Micro and small enterprises		0.13	0.12
(ii) Total outstanding dues of creditors other than micro and small enterprises	13	10.14	0.30
(b) Other Current Liabilities	14	33.41	0.26
TOTAL EQUITY & LIABILITIES		2,135.15	388.14

Notes forming part of Financial Statements

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Note No. referred to above form an integral part of Financial Statements
As Per Our Report of Even Date Annexed hereto

FOR O. AGGARWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 005755N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
BAGLA TECHNOPACK PRIVATE LIMITED

CA OM PRAKASH AGGARWAL
PARTNER
M NO - 083862
UDIN: 240838628524KF4064



(MADHUSUDAN BAGLA)
DIRECTOR
DIN:01425646

Handwritten signature of Madhusudan Bagla

(NAKUL BAGLA)
WHOLE TIME DIRECTOR & CFO
DIN: 07006888

Handwritten signature of Nakul Bagla

(ASHOK KUMAR PATHAK)
DIRECTOR
DIN: 09283908

Handwritten signature of Ashok Kumar Pathak

(AMIT KUMAR JHA)
COMPANY SECRETARY
M NO - A65302

Handwritten signature of Amit Kumar Jha

PLACE: NEW DELHI

DATED: 30/05/2024

Bagla Technopack Private Limited

(CIN: U25200DL2020PTC374868)

Statement of Profit and Loss for the year ended March 31, 2024

PARTICULARS	NOTE NO	Amount (Rs. In Lakhs, unless otherwise stated)	
		FOR THE PERIOD ENDED 31-03-2024	FOR THE PERIOD ENDED 31-03-2023
I. INCOME			
Income from Operations		-	-
Other Income		-	-
I. Total Income		-	-
II. EXPENSES			
Cost of Material Consumed		-	-
Purchase of Stock-in-trade		-	-
Change in Inventories of Raw Material, Finished Goods and Stock-in-trade		-	-
Employees Remuneration & Benefits		-	-
Interest & Financial Expenses		-	-
Depreciation and Amortisation Expenses		-	-
Other Expenses		-	-
II. Total Expenses		-	-
III. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS & TAX(I-II)			
Exceptional Items		-	-
V. PROFIT/(LOSS) BEFORE TAX(III-IV)			
Less: Transferred to Pre-Operative Expenses		-	-
VI. TAX EXPENSE			
-Income Tax		-	-
-Deferred Tax		-	-
VII. PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS			
VIII. Surplus From Discontinued Operations		-	-
IX. Tax Expense of Discontinued Operations		-	-
X. Profit/(Loss) for the Period from Discontinuing Operations		-	-
XI. PROFIT/(LOSS) FOR THE PERIOD (VII+X)			
XII. OTHER COMPREHENSIVE INCOME			
A (i) Items that will not be reclassified to income or expenditure		-	-
(ii) Income tax relating to Items that will not be reclassified to income or expenditure		-	-
B (i) Items that will be reclassified to income or expenditure		-	-
(ii) Income tax relating to Items that will be reclassified to income or expenditure		-	-
TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE PERIOD (XI+XII)			
(Comprising Surplus/(Deficit) and Other comprehensive Income for the period)			
		-	-

Notes forming part of accounts

1-30

Note No. referred to above form an Integral part of Financial Statements
As per our report of even date annexed hereto

FOR O. AGGARWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 005755N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
BAGLA TECHNOPACK PRIVATE LIMITED

CA OM PRAKASH AGGARWAL
PARTNER
M NO - 083862
UDIN: 24083862BJZYKF4064



(MADHUSUDAN BAGLA)
DIRECTOR
DIN: 01425646

(NAKUL BAGLA)
WHOLE TIME DIRECTOR & CFO
DIN: 07006888

(ASHOK KUMAR PATHAK)
DIRECTOR
DIN: 09283908

(AMIT KUMAR JHA)
COMPANY SECRETARY
M NO - A65302

PLACE: NEW DELHI

DATED: 30/05/2024

Bagla Technopack Private Limited

(CIN: U25200DL2020PTC374868)

STATEMENT OF CASH FLOW FOR THE PERIOD ENDING ON 31ST MARCH 2024

Amount (Rs. In Lakhs , unless otherwise stated)

PARTICULARS	FOR THE PERIOD ENDED 31-03-2024	FOR THE PERIOD ENDED 31-03-2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) for the year (before tax)	-	-
Less : Adjustments	-	-
Finance Expenses	-	-
OPERATING PROFIT BEFORE CHANGES IN ASSETS & LIABILITIES	-	-
Changes in assets and liabilities :		
(Increase) decrease in Inventories	-	-
(Increase) decrease in Other Non-Current Assets	(1,405.11)	3.06
(Increase) decrease in Other Financial Assets	(25.50)	-
(Increase) decrease in Other Current Assets	(13.61)	(6.07)
Increase (decrease) in Trade Payables	9.85	0.16
Increase (decrease) in Other Current Liabilities	33.15	0.26
	(1,401.22)	(2.59)
Cash (used In)/generated from operating activities	(1,401.22)	(2.59)
Income tax paid (net of refund)	-	-
Net cash (used In)/from operating activities (A)	(1,401.22)	(2.59)
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	-	(5.25)
Acquisition of property, plant and equipment (Capital WIP)	(595.85)	(37.06)
Proceeds from sale of property, plant and equipment	-	-
Purchase of investments	-	-
Interest received	-	-
Net cash flow from (used In) Investing activities (B)	(595.85)	(42.31)
C CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds of long term borrowings	834.76	-
(Repayment) / Proceeds from current- borrowings(net)	(100.00)	100.00
Finance Expenses	-	-
Issue of Share Capital	976.00	249.00
Adjustment of Other Equity	(6.75)	(12.54)
Net cash flow from (used In) financing activities (C)	1,704.01	336.46
Net Increase / (decrease) In cash and cash equivalents (A+B+C)	(293.06)	291.56
Cash and cash equivalents at the beginning of the year	294.06	2.50
Cash and cash equivalents at the end of the year	1.00	294.06
	(293.06)	291.56

Notes:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as per the Indian Accounting Standard (Ind AS 7)
- Brackets indicate cash outflow/deduction.

Notes forming part of Financial Statements

Note No. referred to above form an integral part of Financial Statements
As Per Our Report of Even Date Annexed hereto

FOR O. AGGARWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 005755N

CA OM PRAKASH AGGARWAL
PARTNER
M NO - 083862

UDIN: 24083862BJ2Y KF4064

(MADHUSUDAN BAGLA)
DIRECTOR
DIN:01425646

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
BAGLA TECHNOPACK PRIVATE LIMITED

(NAKUL BAGLA)
WHOLE TIME DIRECTOR & CFO
DIN: 07006888

(ASHOK KUMAR PATHAK)
DIRECTOR
DIN: 09283908

(AMIT KUMAR JHA)
COMPANY SECRETARY
M NO - A65302

PLACE: NEW DELHI

DATED: 30/05/2024

Bagla Technopack Private Limited

(CIN: U25200DL2020PTC374868)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024

A. EQUITY SHARE CAPITAL (Refer Note 9)

PARTICULARS	Amount (Rs. In Lakhs , unless otherwise stated)	
	Nos.	Amount
As at 1st April, 2022		
Changes in Equity Share Capital during the year	510,000	51.00
Balance as at 31st March, 2023	2,490,000	249.00
	<u>3,000,000</u>	<u>300.00</u>
Changes in Equity Share Capital during the year		
Balance as at 31st March, 2024	9,760,000	976.00
	<u>12,760,000</u>	<u>1,276.00</u>

B. OTHER EQUITY (Refer Note 10)

	Reserves & Surplus		Total
	General Reserve	Retained Earning	
As at 1st April, 2022			
Net Surplus for the year	(12.54)	-	(12.54)
Other Comprehensive Income for the Year	-	-	-
	<u>(12.54)</u>	<u>-</u>	<u>(12.54)</u>
As at 31st March 2023			
Net Surplus for the year	(6.75)	-	(6.75)
Other Comprehensive Income for the Year	-	-	-
As at 31st March 2024	<u>(19.29)</u>	<u>-</u>	<u>(19.29)</u>

FOR O. AGGARWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 005755N

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
BAGLA TECHNOPACK PRIVATE LIMITED

CA OM PRAKASH AGGARWAL (MADHUSUDAN BAGLA)
PARTNER DIRECTOR
M NO - 083862 DIN:01425646
UDIN: 24083862BJZYKF4064

(NAKUL BAGLA)
WHOLE TIME DIRECTOR & CFO
DIN: 07006888

(ASHOK KUMAR PATHAK)
DIRECTOR
DIN: 09283908

(AMIT KUMAR JHA)
COMPANY SECRETARY
M NO - A65302

PLACE: NEW DELHI

DATED: 30/05/2024

1. Corporate Overview

Bagla Technopack Private Limited (the 'Company') is a Company incorporated in India with its registered office situated at B-2/8, Safdarjung Enclave, New Delhi-110029. The Main Object of the Company is to carry out business in the field of polymers, tapes and other products.

2. Significant accounting policies

2.1 Basis of preparation and presentation

a. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, notified under Section 133 of the Companies Act, 2013 ('the Act'), as applicable and other relevant provision of the Act under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair values, notified under the Act and Rules prescribed there under.

b. Basis of Preparation

The financial statements have been prepared on the historical cost basis.

c. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in Indian rupees have been rounded-off to the nearest rupees in lacs unless otherwise stated.

d. Use of estimates

In preparing these financial statements management has made judgments estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are furnished in the relevant notes.

2.2 Summary of Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and in preparing the opening Ind AS balance sheet unless otherwise indicated.



a. Foreign currency transactions

Transactions in foreign currencies are translated into functional currency of the Company at the rate prevailing at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction. Foreign currency monetary items are translated in the functional currency at the exchange rate at the reporting date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated into the functional currency at the rate when the fair value was determined. Non-monetary items denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. Exchange differences are recognized in profit or loss in the period in which they arise, except exchange differences arising from the translation of the items which are recognized in OCI.

b. Financial instruments

i. Recognition and initial measurement

Financial instruments are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue of financial assets or liabilities. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

ii. Classification and subsequent measurement

Financial assets

On subsequent recognition, a financial asset is classified as measured at
-amortised cost;

- Fair value through other comprehensive income (FVOCI) – equity investment; or
- Fair value through profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets and the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

If all financial assets are not measured at amortised cost or FVOCI as described above, to be measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Subsequent measurement and gains and losses

Financial assets at FVTPL	'These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognised in profit or loss.
Equity investments at FVOCI	'These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or 'Other financial liabilities'. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.



iii. **De-recognition**

Financial assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognised.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv. **Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

v. **Derivative financial instruments**

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at each reporting date. Changes in the fair value of any derivative instrument are recognised immediately in the statement of profit and loss and are included in other income or expenses.

c. **Property, plant and equipment and capital work-in-progress**

i. **Recognition and measurement**

Property, plant and equipment

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its



working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Capital work-in-progress

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as other non-current assets.

ii. Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised and, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company otherwise charged in statement of profit & loss for the period in which the costs are incurred.

iv. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method for Plant & Machinery and Electric Installation and the written down value method for Building, Office Equipment, Air conditioner, Furniture & Fixtures, computers and vehicles and is generally recognised in the statement of profit and loss. Freehold land is not depreciated. The estimated useful lives of items of property, plant and equipment are estimated by the Management, which are equal to the life prescribed under the Schedule II of the Act. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).



d. Revenue

Sale of goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

e. Recognition of dividend income, Interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Difference between the sale price and carrying value of investment is recognised as profit or loss on sale / redemption on investment on trade date of transaction.

Interest income or expense is recognised using the effective interest method.

f. Government grants

Government grants are recognised initially as deferred income at fair value when there is reasonable assurance that they will be received and the Group will comply with the conditions associated with the grant; they are then recognised in profit or loss as other income on a systematic basis.

g. Leases

i. Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement contains a lease. At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values. If it is concluded for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. The liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the incremental borrowing rate.

ii. Assets held under leases

Leases of property, plant and equipment that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets. Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Company's balance sheet.



iii. Lease payments

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

h. Income-tax

Income Tax expenses comprise current and deferred tax charge or credit. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for the temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit nor loss at the time of the transaction.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are



reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

i. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred. Any Income earned on investment of borrowed funds before the commencement of business shall be deducted from the borrowing cost.

j. Provision, contingent liabilities and contingent assets

A provision is recognised if as a result of a past event the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Expected future operating losses are not provided for.

Contingencies

Provision in respect of loss contingencies relating to claims, litigations, assessments, fines and penalties are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not



warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets have to be recognised in the financial statements in the period in which if it is virtually certain that an inflow of economic benefits will arise. Contingent assets are assessed continually and no such benefits were found for the current financial year.

k. Earnings per share

Basic Earnings Per Share ('EPS') is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increases loss per share are included. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for the share splits.

l. Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) 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 and item of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

m. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible (including interest thereon) to known amounts of cash and which are subject to an insignificant risk of changes in value.

n. Assets held for sale

Assets are classified as assets held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use. Such assets are generally measured at the lower of their carrying amount and fair value less costs to sell. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognised in profit or loss. Once classified as held for sale, intangible assets, property, plant and equipment and investment properties are no longer amortised or depreciated.

o. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



Bagla Technopack Private Limited

(CIN: U25200DL2020PTC374868)

Notes forming part of the Financial Statement

Amount (Rs. In Lakhs , unless otherwise stated)

PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
NOTE NO. "3"	-	-
PROPERTY, PLANT & EQUIPMENT		
Property, Plant & Equipment consists of the following:		
Net carrying value of property, plant and equipment	45.41	45.41
	45.41	45.41

Description	Office equipment	Computers	Furniture and fixtures	Plant and equipment	Vehicles	Land & Building	Total
Gross block (At cost)							
Balance as at April 01, 2022	-	-	-	-	-	40.16	40.16
Additions for the year	-	-	-	-	-	5.25	5.25
Disposals/adjustments for the year	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	-	-	45.41	45.41
Additions for the year	-	-	-	-	-	-	-
Disposals/adjustments for the year	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	-	-	45.41	45.41
Accumulated depreciation							
Balance as at April 01, 2022	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-
Disposals/adjustments for the year	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-
Disposals/adjustments for the year	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	-	-	-	-
Net carrying value:							
As at April 1, 2022	-	-	-	-	-	40.16	40.16
As at March 31, 2023	-	-	-	-	-	45.41	45.41
As at March 31, 2024	-	-	-	-	-	45.41	45.41

On transition to Ind AS (i.e. 1 April 2021), the group has elected to continue with the carrying value of all Property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of Property, plant and equipment.



NOTE NO. "4"
CAPITAL WORK IN PROGRESS

Capital Work in Progress consists of the following:

Particulars	Amount (Rs. In Lakhs , unless otherwise stated)			
	Building	Pre-operative expense	Other Plant & Equipments	Total
Balance at April 1, 2022	-	0.31	-	0.31
Additions	0.68	36.07	-	36.75
Adjustments/capitalised during the year	-	-	-	-
Effect of foreign exchange differences	-	-	-	-
Balance at March, 31, 2023	0.68	36.38	-	37.06

Particulars	Building	Pre-operative expense	Other Plant & Equipments	Total
Additions	479.87	115.98	-	595.85
Adjustments/capitalised during the year	-	-	-	-
Effect of foreign exchange differences	-	-	-	-
Balance at March, 31, 2024	480.55	152.36	-	632.91

Capital work-in-progress (CWIP) ageing schedule

Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 year	2-3 year	More than 3 year
Project in progress	595.85	36.75	0.31	632.91
Project temporarily suspended	-	-	-	-
Total	595.85	36.75	0.31	632.91

Particulars	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 year	2-3 year	
Project in progress	36.75	0.31	-	37.06
Project temporarily suspended	-	-	-	-
Total	36.75	0.31	-	37.06

There is no project (with significant value) which is lying in capital-work-in progress whose completion is overdue or has exceeded its cost compared to its original plan.



Bagla Technopac Private Limited

(CIN: U25200DL2020PTC374868)

Notes forming part of the Financial Statement

PARTICULARS	Amount (Rs. In Lakhs , unless otherwise stated)	
	AS AT 31-03-2024	AS AT 31-03-2023
NOTE NO. "5" OTHER NON-CURRENT FINANCIAL ASSETS Other Non-Current Financial Assets consists of the following:		
- Term Deposits (Pledged with HDFC Bank Limited against Term Loan)	25.50	-
	<u>25.50</u>	<u>-</u>
NOTE NO. "6" OTHER NON-CURRENT ASSETS Other Non-Current Assets consists of the following:		
Preliminary Expenses (To the extent not written off or adjusted and further to be amortized after 12 months from the reporting date)	0.23	0.23
Advance for Capital Goods	1,410.42	5.31
	<u>1,410.65</u>	<u>5.54</u>
NOTE NO. "7" CASH AND CASH EQUIVALENTS Cash and Cash Equivalents consists of the following:		
Balances with schedule banks	1.00	5.65
- In Current Accounts	-	288.41
- Cheques in Hand		
	<u>1.00</u>	<u>294.06</u>
NOTE NO. "8" OTHER CURRENT ASSETS Other Current Assets consists of the following:		
Balance with Revenue Authorities	19.34	6.07
Accrued Interest on Term Deposits	0.34	-
	<u>19.68</u>	<u>6.07</u>



Bagla Technopack Private Limited

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Notes forming part of the Financial Statement

PARTICULARS	NOTE NO	Amount (Rs. In Lakhs , unless otherwise stated)	
		AS AT	AS AT
		31-03-2024	31-03-2023
NOTE NO. "9"			
AUTHORISED CAPITAL			
2,00,00,000 Equity Shares of Rs.10/- each		2,000.00	1,250.00
(Previous year 1,25,00,000 Equity Shares of Rs.10/- each)		2,000.00	1,250.00
ISSUED,SUBSCRIBED AND PAID UP CAPITAL			
1,27,60,000 Equity shares of Rs.10/- each fully paid		1,276.00	300.00
(Previous year 300,00,000 Equity Shares of Rs.10/- each)		1,276.00	300.00

a) Reconciliation of Number of Shares

Equity Shares	3,000,000	510,000
Opening Balance (30,00,000 Equity Shares of Rs.10/- each fully paid)	9,760,000	2,490,000
During the Year (97,60,000 Equity Shares of Rs.10/- each fully paid)	12,760,000	3,000,000
Closing Balance (1,27,60,000 Equity Shares of Rs.10/- each fully paid)		

b) Rights, preferences and restrictions attached to shares

The company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) The company does not have any equity share issued as bonus, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

PARTICULARS	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	Percentage of Capital	Number of Shares	Percentage of Capital
	Equity Shares	1	0.00001%	30,000
Madhusudan Bagla	1	0.00001%	600,000	20.00%
Nakul Bagla	1	0.00001%	30,000	1.00%
Dhruv Bagla	1	0.00001%	300,000	10.00%
Surbhi Bagla	1	0.00001%	570,000	19.00%
Bagla Polifilms Limited	1	0.00001%	-	0.00%
Anju Bagla	12,759,994	99.99995%	1,470,000	49.00%
Hindustan Adhesives Limited				
	12,760,000	100%	3,000,000	100.00%

e) Details of shares held by promoters

PARTICULARS	As at 31.03.2024		As at 31.03.2023		
	Number of Shares	% of total Shares	Number of Shares	% of total Shares	% change during the year
Hindustan Adhesives Limited	12,759,994	99.99995%	1,470,000	49.00%	104%
Madhusudan Bagla	1	0.00001%	30,000	1.00%	-100%
Nakul Bagla	1	0.00001%	600,000	20.00%	-100%
Dhruv Bagla	1	0.00001%	30,000	1.00%	-100%
	12,759,997	100.00%	2,130,000	71.00%	



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Notes forming part of the Financial Statement

PARTICULARS	Amount (Rs. In Lakhs , unless otherwise stated)	
	AS AT 31-03-2024	AS AT 31-03-2023
NOTE NO. "10"		
OTHER EQUITY		
Other Equity consists of the following:		
(a) General Reserve		
At the Beginning of the Period	(12.54)	(3.08)
Less: Expenses for Increase in Authorised Share Capital	(6.75)	(9.46)
Transfer from Statement of Profit & loss	-	-
(b) Retained Earning		
At the Beginning of the Period	-	-
Add: Surplus / (Deficit) for the period	-	-
At the end of the Period	<u>(19.29)</u>	<u>(12.54)</u>

NOTE NO. "11"

LONG TERM BORROWINGS

Long Term borrowing consists of the following:

Secured Term Loan

-Term Loan from Banks
HDFC Bank

	834.76	-
	<u>834.76</u>	<u>-</u>

(Hypothecation by way of exclusive charge on all current assets both present and future including Hypothecation of finished goods, Semi Finished goods and Raw Material. Exclusive Charge by way of Hypothecation on all movable Fixed Assets. Exclusive charge to be created on Land/Plot : Revenue Survey No. 379/2 Paiki 1, Near Hindustan Adhesives Limited, On Mundra-Adipur State Highway, Village-Bhadreshwar, Taluka-Mundra, District-Kutch, State-Gujarat. Exclusive Charge on all immovable fixed Assets. Corporate Guarantee by Holding Company: M/s Hindustan Adhesives Limited. Further, Second Charge on all the fixed assets (Movable and Immovable) of the parent company namely Hindustan Adhesives Limited

CURRENT LIABILITIES

NOTE NO. "12"

FINANCIAL LIABILITIES

Financial Liabilities consists of the following:

-Unsecured Loans from Body Corporates

	-	100.00
	<u>-</u>	<u>100.00</u>

NOTE NO. "13"

TRADE PAYABLES

Trade Payables consists of the following:

Trade Payables

- (i) Total Amount dues fo Micro and small enterprises
(ii) Total outstanding dues of creditors other than micro and small enterprises

	0.13	0.12
	<u>10.14</u>	<u>0.30</u>
	<u>10.27</u>	<u>0.42</u>

Trade Payable ageing schedule as on 31st March 2024

Particulars	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	0.13	-	-	-	0.13
(ii) Others	-	10.10	0.04	-	-	10.14
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-
Total	-	10.23	0.04	-	-	10.27



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Notes forming part of the Financial Statement

Amount (Rs. In Lakhs, unless otherwise stated)

PARTICULARS	AS AT	AS AT
	31-03-2024	31-03-2023

Trade Payable ageing schedule as on 31st March 2023

Particulars	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	0.12	-	-	-	0.12
(ii) Others	-	0.16	0.14	-	-	0.30
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-
Total	-	0.28	0.14	-	-	0.42

NOTE NO. "14"

OTHER CURRENT LIABILITIES

Other Current Liabilities consists of the following:

Cheques Overdrawn
Statutory Dues Payable
Expenses Payable

	27.41	-
	5.16	0.26
	0.84	-
	33.41	0.26



15. **First time adoption of Ind AS**

The financial statements, for the year ended March 31, 2023, were the first the Company has prepared in accordance with Ind AS. The Company was incorporated on 22nd December 2020. For the period from 22.12.2020 – 31.03.2021 and 01.04.2021- 31.03.2022, the Company prepared its financial statements in accordance with Previous GAAP or Indian GAAP. Accordingly, the Company had prepared financial statements which comply with Ind AS applicable for periods ending as at and for the year ended March 31, 2023, together with the comparative period data as at and for the year ended March 31, 2022, as described in the summary of significant accounting policies. This note explains the principal adjustments made by the Company in restating its Previous GAAP or Indian GAAP financial statements. An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

Exemptions and exceptions availed: Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

Ind AS optional exemptions

Deemed cost: Ind AS 101 allows a first-time adopter to measure an item of property, plant and equipment at the date of transition to Ind ASs at cost as its deemed cost at that date. The Company has elected to measure at cost to all its property, plant and equipment and intangible assets as per Ind AS 16 and Ind AS 38, respectively.

Ind AS mandatory exceptions

Estimates: An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with the estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at March 31, 2022 are consistent with the estimates as at the same date made in conformity with previous GAAP.

Classification and measurement of financial assets: Ind AS 101 requires an entity to assess classification and measurement of financial assets into amortized cost or FVTOCI on the basis of the facts and circumstances that exist at the date of transition to Ind AS, if retrospective application is impracticable. Accordingly, the Company has determined the classification and measurement of financial assets into amortized cost or FVTOCI based on the facts and circumstances that exist on the date of transition.

De-recognition of financial assets and liabilities: Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the derecognition requirements in Ind AS 109 retrospectively from a date of entity's choosing provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.



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Notes forming part of the Financial Statements

Reconciliation between previous GAAP and Ind AS: No adjustments were required to be made upon conversion of the Financial Statements from previous GAAP to Ind AS

16. In the opinion of the Company, the value on realization of Non-Current Assets and Current Assets in the ordinary course of the business shall not be less than the amount which they are stated in the Balance Sheet and provision for all known Liability has been adequately made in the accounts.
17. **CONTINGENT LIABILITIES NOT PROVIDED FOR:**
- (a) Claims against the Company not acknowledgement as debt and not provided for amounting to Rs NIL (Previous year Rs. NIL).
- (b) Capital contracts remaining to be executed amounting to Rs 1,634.57 Lakhs (Previous year Rs. 5.17 Lakhs) against which the company has given advance of Rs 1,438.25 Lakhs (Previous Year Rs. 5.17 Lakhs).
18. According to information available with the Company, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), the Company has no amounts due to Micro, Small and Medium Enterprises under the said Act which are outstanding for more than 45 days as on 31st March 2024.
19. The company has not commenced its commercial operation in the current reporting period. As such no segment wise reporting and separate geographic reporting is applicable to the Company during the current reporting period year.
20. **PENDING LITIGATION AGAINST COMPANY**
As per the Company, there is no amount involved in any pending litigation, arbitration proceedings, and judicial proceedings or any other concerning matters arising in the course of conduct of the Company's Business for the current reporting period and in respect of Claims against companies which are not acknowledged as debts, contractual matters in the ordinary course of business, Demand\Claims by various Government authorities including income tax, and other revenue departments which have impact on the financial Position of the Company for the Current Reporting Period as well as previous reporting Period.
21. The Company during the period before the commencement of operations, has advanced interest bearing loan to its Whole Time Director & CFO amounting to Rs. 340.00/- (Rs. in Lacs). Interest earned from the Loan amounting to Rs. 17.32/- (Rs. in Lacs) has been reduced from the Borrowing Costs. The Nett Borrowing Cost amounting to Rs. 8.13/- (Rs. in Lacs) has been grouped under Pre-operative Expenditure under Capital Work In Progress.



22. (a) DETAILS RELATING TO DEPOSITS, LOANS\GURANTEE GIVEN IN TERMS OF SECTION 185 & 186 OF THE COMPANIES ACT 2013 TO SUBSIDIARIES, JOINTLY CONTROLLED ENTITIES AND ASSOCIATES AND DEPOSITS ACCEPTED.

- i. The Company has not given any deposits in the nature of loans in terms of Section 186 of the Companies Act 2013 to its subsidiaries, jointly controlled entities and associates body corporate and concerns during the current reporting period.
- ii. The Company has not given corporate guarantee to any Banks or financial institution or letter of comfort for any other person or for a body corporate in which directors are interested as directors to secure loan taken by that Company in ordinary course of business.

(b) DETAILS RELATING TO LOANS AND DEPOSITS ACCEPTED BY THE COMPANY

- i. The Company had accepted unsecured Loans from directors and Body Corporate(s). In terms of provisions of the Companies Act 2013 and modification made in the provisions therein from time to time, notification and General Circular issued in this reference such amount received by the Private Limited Companies shall not be treated as 'Deposits' under the Companies Act 2013 and Companies (Acceptance of Deposits) Rules 2014 subject to fulfillment of condition specified in law.

The amount of unsecured loans so accepted by the Company and outstanding at the end of current reporting period and previous reporting period from directors, and Body Corporates are as under and shown under the head "Current Liabilities: Borrowings" (Refer Note No. 11 forming part of the financial statements).

Particulars	Nature	Amount (Rs in Lakhs)	
		Figure at the end of the current reporting period	Figure at the end of the previous reporting period
Directors	Unsecured Loans	-	-
Body Corporate	Unsecured Loans	-	100.00

23. RELATED PARTY DISCLOSURES

List of Related Parties

- (a) Director and Key Management Personnel
 - i. Nakul Bagla (Wholetime Director(w.e.f. 01.04.2023) & CFO (w.e.f. 14.12.2023))
 - ii. Madhusudan Bagla
 - iii. Ashok Kumar Pathak
 - iv. Amit Kumar (w.e.f 14.12.2023)
 - v. Sudeep Pande (w.e.f 14.12.2023)
 - vi. Amit Kumar Jha (CS) (w.e.f 14.12.2023)



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Notes forming part of the Financial Statements

- (b) Relatives of Key Management Personnel with whom transactions have taken place during the year.
- i. Dhruv Bagla
 - ii. Surbhi Bagla
- (c) Enterprises in which Key Management Personnel & their Relatives exercise significant influence and with whom transaction have taken place during the year.
- i. Hindustan Adhesives Limited (Holding Company)
 - ii. Bagla Polifilms Limited

(a) **Transactions made with Related Parties**

Nature of Transaction	Related Party	Amount (Rs. in Lakhs)	
		Figure at the end of the current reporting period	Figure at the end of the previous reporting period
Share Capital	Madhusudan Bagla	-	2.50
	Nakul Bagla	-	38.75
	Dhruv Bagla	-	2.75
	Surbhi Bagla	-	19.00
	Hindustan Adhesives Limited	1,276.00	147.00
	Bagla Polifilms Limited		49.00
Purchase of Services	Hindustan Adhesives Ltd	48.03	
Advance / Loans Accepted/Received Back	Nakul Bagla (Deposit)	340.00	-
	Hindustan Adhesives Limited (Loan)	550.00	140.00
	Hindustan Adhesives Limited (Reimbursement)	18.35	-
Loans/Advance Repaid/Given	Nakul Bagla (Deposit)	340.00	-
	Hindustan Adhesives Limited (Loan)	450.00	40.00
	Hindustan Adhesives Limited (Reimbursement)	3.86	2.88
Interest Paid / Received	Hindustan Adhesives Limited (Interest Paid)	14.78	-
	Nakul Bagla (Interest Received)	17.33	-



Year end balances outstanding to Directors, Key management personnel, related persons and associates as at 31st March, 2024

Particulars	Amount (Rs in Lakhs)	
	Figure at the end of the current reporting period	Figure at the end of the previous reporting period
Short Term Borrowings / Advance from Body Corporates - Hindustan Adhesives Limited	-	100.00

24. PARTICULARS OF AUDITORS' REMUNERATION

The details of auditor's remuneration for the reporting period are as under.

PARTICULARS	Amount (Rs in Lakhs)	
	Figure for the current reporting period	Figure for the previous reporting period
Payment to Statutory Auditors		
- For Audit fee	0.25	0.05
- For Other Matters	0.02	-

25. EARNING PER SHARE (EPS)

Since, the Company has not commenced its commercial production and the expenses have been transferred to Pre-Operative Expenses, there is no Profit / Loss for the current reporting period and previous reporting period.

26. PARTICULARS OF EMPLOYEES

There is no Employee employed by the Company during the Current Reporting Period, hence Particulars of the Employees as required under Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and its amendments thereof, are not required to be given.

27. OTHER DISCLOSURES

Particulars	Amount (Rs in Lakhs)	
	Figure at the end of the current reporting period	Figure at the end of the previous reporting period
Expenditure / outgo in foreign currency - Advance for Capital Goods	1,343.16	5.32
Earning in foreign currency	-	-
CIF value of import	-	-
FOB value of export	-	-



28. OTHER STATUTORY INFORMATION

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b. The Company does not have any transactions with companies struck off from the records of Registrar of Companies, Ministry of Corporate Affairs.
- c. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- d. The Company has not traded or invested in Cryptocurrency or Virtual Digital Currency during the financial year.
- e. The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- f. The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall 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.
- g. The Company has registered the charges with the registrar of Companies (ROC).
- h. Title deeds of all Immovable properties included in Fixed Assets are held in the name of the Company.
- i. The Company has not availed any Working Capital Credit Facilities from any Banks or Financial Institutions during the Current Reporting Period. However, the Company has availed Term Loan Credit Facilities from Bank during the current reporting period.
- j. The Company does not have any long-term contracts including derivative contracts, for which there are any material foreseeable losses.



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29. FINANCIAL RATIOS

Ratio	Numerator	Denominator	FY 2023-24	FY 2022-23	% Change	Remarks
Current Ratio	Current assets	Current liabilities	0.47	2.98	-0.84%	Due to decrease in Cash & Cash Equivalents
Debt Equity Ratio	Total Debt (i.e. Non-Current Borrowings + Current Borrowings)	Total Equity	0.66	0.35	91%	Due to increase in Borrowings
Debt Service Coverage	Profit after tax + Finance cost in profit and loss account + Depreciation and amortization	Finance Cost in profit and loss + Finance Cost Capitalized + Lease and Principal Repayments (Long-term)	-	-	-	-
Return on Equity	Profit after Tax	Average Total Equity	-	-	-	-
Inventory Turn over	Revenue from operation	Average Inventory	-	-	-	-
Trade Receivable Turnover Ratio	Revenue from operation	Average Trade receivables	-	-	-	-
Trade Payable Turnover Ratio	Purchase of Raw Material + Purchase stock in trade	Average Trade Payable	-	-	-	-
Net capital turnover ratio	Revenue from operation	Working capital (i.e. Current Assets - Current Liabilities)	-	-	-	-
Net Profit Ratio	Profit after Tax	Revenue from Operation	-	-	-	-
Return on Capital Employed	Profit before tax + Finance Cost	Capital employed = Tangible Net worth + Total Debts (Including lease liability) + Deferred tax liability	-	-	-	-
Return on Investment	Interest (Finance Income)	Investment	-	-	-	-



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Notes forming part of the Financial Statements

30. RECLASSIFICATION/ REGROUPING

- (i) Previous year's figures have been regrouped and/or rearranged wherever considered necessary.
- (ii) Figures have been rounded off to the nearest Lakhs except as otherwise stated as per the amended Schedule II of the Companies Act, 2013.

AS PER OUR REPORT OF EVEN DATE ANNEXED

Signature to Note No. 1 to 30

FOR O AGGARWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 005755N



(CA OM PRAKASH AGGARWAL)
PARTNER

M. NO. 083862

UDIN: 24083862 B32 KF 4064



PLACE: NEW DELHI

DATE: 30/05/2024

FOR AND ON BEHALF OF BOARD OF DIRECTORS
BAGLA TECHNOPACK PRIVATE LIMITED

(MADHUSUDAN BAGLA)
DIRECTOR
DIN: 01425646

(NAKUL BAGLA)
WHOLE TIME DIRECTOR & CFO
DIN: 07006888

(ASHOK KUMAR PATHAK)
DIRECTOR
DIN: 09283908

(AMIT KUMAR JHA)
COMPANY SECRETARY
M NO - A65302