

BHARAT B. SHROFF
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Bharat Shroff & Co.

CHARTERED ACCOUNTANTS



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INDEPENDENT AUDITOR'S REPORT

To the Members of **PRAG BOSIMI PACKAGING PRIVATE LIMITED**
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have Audited the accompanying Financial Statements of Prag Bosimi Packaging Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Nil Profit, its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701 - Key Audit Matters are not applicable to the Company as it is an unlisted Company.





INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Director's are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Financial Statements and our Auditor's Report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Director's are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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





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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditors' Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's report) Order, 2016 ("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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - 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) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has not been an occasion in case of the Company during the year ended March 31, 2022 to transfer any sums to the Investor Education and Protection Fund. Hence, the question of delay in transferring such sums does not arise.
 - 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;





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- 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) Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014 is not applicable as the Company has not declared nor paid any dividend during the year. Accordingly, provisions of Section 123 of Companies Act, 2013 are also not applicable.



FOR BHARAT SHROFF & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 131026W

BHARAT B. SHROFF
PARTNER
MEMBERSHIP NO.: 014822

UDIN – 22014822AJBWWG7011

PLACE: MUMBAI
DATE: MAY 16, 2022



ANNEXURE – A TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE TO THE MEMBERS OF PRAG BOSIMI PACKAGING PRIVATE LIMITED

- i. The Company does not have any Plant, Property and Equipment’s and hence reporting under clause 3(i)(a) to (e) of the Order is not applicable.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
(b) The Company has not been sanctioned working capital limits in excess of ₹. 5 Crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made Investments in, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties and hence reporting under clause 3(iii) of the Order is not applicable.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified. Hence reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company is regular in depositing undisputed statutory dues including income-tax, goods and services tax, cess and any other statutory dues to the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable other than below:

The Act Applicable	Type of Tax	Amount
The Assam Professions, Trades, Callings and Employments Taxation Act, 1947	Profession Tax	₹. 39,590/-

- (b) According to the information and explanations given to us and on the basis of examination of the records of the Company, there are no dues of income tax or goods and services tax, which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.





Bharat Shroff & Co.

CHARTERED ACCOUNTANTS

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- (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (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 associate company.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) No whistle blower complaints were received by the Company during the year and up to the date of this report.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. (a) The Company does not have an Internal Audit system in accordance with its size and business activities and accordingly the Company have not appointed any Internal Auditor.
- (b) Since no Internal Auditor is appointed by the Company, reporting under clause 3(xiv)(b) is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.





Bharat Shroff & Co.

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- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Provisions of Section 135 of Companies Act, 2013 and Schedule VII is not applicable to the company. Hence, reporting under clause 3(xx)(a) and (b) of the Order are not Applicable.

FOR BHARAT SHROFF & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 131026W



Bharat B. Shroff

BHARAT B. SHROFF
PARTNER
MEMBERSHIP NO.: 014822

UDIN – 22014822AJBWWG7011

Place: Mumbai
Date: May 16, 2022



ANNEXURE – B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF PRAG BOSIMI PACKAGING PRIVATE LIMITED

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 with reference to Financial Statements of Prag Bosimi Packaging Private Limited ("the Company") as of March 31, 2022 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. 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





Bharat Shroff & Co.

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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 March 31, 2022, 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 BHARAT SHROFF & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 131026W



BHARAT B. SHROFF
PARTNER
MEMBERSHIP NO.: 014822

UDIN – 22014822AJBWWG7011

PLACE: MUMBAI
DATE: MAY 16, 2022

PRAG BOSIMI PACKAGING PRIVATE LIMITED
BALANCE SHEET AS ON MARCH 31, 2022

Particulars	Notes	As on March 31, 2022	As on March 31, 2021
ASSETS			
Non-current Assets			
Financial Assets	3		
(i) Investments	3.1	2,24,400	2,24,400
Current Assets			
Financial Assets	4		
(i) Cash and Cash equivalents	4.1	7,717	7,717
Other Current Assets	5	1,30,807	1,30,807
Total Assets		3,62,924	3,62,924
EQUITY & LIABILITIES			
Equity			
Equity Share capital	6	1,00,000	1,00,000
Other Equity	7	(5,03,312)	(5,03,312)
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	8	2,66,267	1,99,220
(ii) Other financial liabilities			
Other Non Current Liabilities	9	39,590	39,590
Provisions	10	4,50,378	4,50,378
Current Liabilities			
Financial Liabilities	11		
(i) Trade Payables			
- total outstanding dues of MSME			
- total outstanding dues of creditors other than MSME	11.2	-	41,550
Other Current Liabilities	12	-	12,997
Provisions	13	10,000	22,500
Total Equity and Liabilities		3,62,924	3,62,924

Significant accounting policies 2

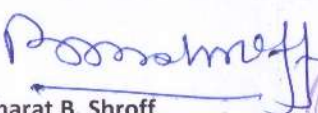
Notes to the financial statements 3-24

The accompanying notes are integral part of these financial statements

For Bharat Shroff & Co.,

Chartered Accountants

Firm Registration No.: 131026W


 Bharat B. Shroff

Partner

Membership No.: 014822



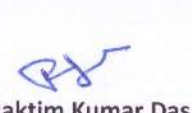
Mumbai

Date: May 16, 2022

For and behalf of Board of Directors of

Prag Bosimi Packaging Private Limited

CIN: U21022AS2011PTC010357

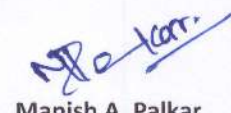

 Raktim Kumar Das

Director

DIN.: 05115126

Mumbai

Date: May 16, 2022


 Manish A. Palkar

Director

DIN.: 08429660



PRAG BOSIMI PACKAGING PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Notes	Year ended March 31, 2022	Year ended March 31, 2021
Income			
Other Income	14	22,500	-
Less: Transferred to Holding Company - Prag Bosimi Synthetics Limited (Refer Note 17)		<u>(22,500)</u>	<u>-</u>
Total Revenue		<u>-</u>	<u>-</u>
Expenses			
Employee benefits expenses	15	57,003	3,81,577
Other expenses	16	27,550	76,227
Less: Transferred to Holding Company - Prag Bosimi Synthetics Limited (Refer Note 17)		<u>(84,553)</u>	<u>(4,57,804)</u>
Total Expenses		<u>-</u>	<u>-</u>
Profit/(Loss) before tax		-	-
Tax Expense		-	-
Profit/(Loss) for the year		<u>-</u>	<u>-</u>
Other Comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total comprehensive income		<u>-</u>	<u>-</u>
Earnings per equity share	23	-	-

Significant accounting policies 2
Notes to the financial statements 3-24
The accompanying notes are integral part of these financial statements

For Bharat Shroff & Co.
Chartered Accountants
Firm Registration No.: 131026W

Bharat B. Shroff
Partner
Membership No.: 014822

Mumbai
Date: May 16, 2022



For and behalf of Board of Directors of
Prag Bosimi Packaging Private Limited
CIN: U21022AS2011PTC010357

Raktim Kumar Das
Director
DIN.: 05115126

Mumbai
Date: May 16, 2022

Manish A. Palkar
Director
DIN.: 08429660



PRAG BOSIMI PACKAGING PRIVATE LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR APRIL 1, 2021 TO MARCH 31, 2022

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
A Cash flow from operating activities:		
Loss before tax	-	-
Add/Less: Adjustments for:	-	-
Operating profit/(loss) before working capital changes	-	-
Adjustments for:		
(Increase) / decrease in other current assets	-	(5,670)
Increase / (decrease) in Financial liabilities	(41,550)	41,550
Increase / (decrease) in Other current liabilities	(12,997)	(1,40,162)
Increase / (decrease) in provisions	(12,500)	15,227
Cash generated from operations	(67,047)	(89,055)
Taxes paid	-	-
Net cash flows from operating activities	(67,047)	(89,055)
B Cash flow from investing activities	-	-
Net cash flows from / (used in) investing activities	-	-
C Financing Activities		
Proceeds/(Repayment) of Borrowing	67,047	85,279
Net cash flow from / (used in) financing activities	67,047	85,279
Net increase /(decrease) in cash and cash equivalents	-	(3,776)
Cash and cash equivalents at the beginning of the year	7,717	11,493
Cash and cash equivalents at the end of the year	7,717	7,717
Net increase /(decrease) in cash and cash equivalents	-	(3,776)
Components of cash and cash equivalents		
Cash in hand	791	791
Balances with banks in current account	6,926	6,926
Total cash and cash equivalents	7,717	7,717

Significant accounting policies

2

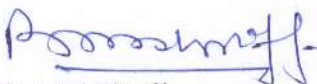
Notes to the financial statements

3-24

The accompanying notes are integral part of these financial statements

For Bharat Shroff & Co.
Chartered Accountants
Firm Registration No.: 131026W

For and behalf of Board of Directors of
Prag Bosimi Packaging Private Limited
CIN: U21022AS2011PTC010357



Bharat B. Shroff
Partner
Membership No: 014822





Raktim Kumar Das
Director
DIN.: 05115126



Manish A. Palkar
Director
DIN.: 08429660

Mumbai
Date: May 16, 2022

Mumbai
Date: May 16, 2022



PRAG BOSIMI PACKAGING PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

A. EQUITY SHARE CAPITAL

Particulars	Notes	Amount
As at April 1, 2020		1,00,000
Changes in equity share capital during the year	6.1	-
As at March 31, 2021		1,00,000
Changes in equity share capital during the year	6.1	-
As at March 31, 2022		1,00,000

B. OTHER EQUITY

Particulars	Notes	Reserve and surplus Retained earnings	Total
Balance as at March 31, 2020		(5,03,312)	(5,03,312)
Profit/(loss) for the year	7	-	-
Other comprehensive income for the period		-	-
Balance as at March 31, 2021		(5,03,312)	(5,03,312)
Profit/(loss) for the year		-	-
Other comprehensive income for the period		-	-
Balance as at March 31, 2022		(5,03,312)	(5,03,312)

Significant accounting policies 2
 Notes to the financial statements 3-24
 The accompanying notes are integral part of these financial statements

For Bharat Shroff & Co.,
 Chartered Accountants
 Firm Registration No.: 131026W

For and behalf of Board of Directors of
 Prag Bosimi Packaging Private Limited
 CIN: U21022AS2011PTC010357


 Bharat B. Shroff
 Partner
 Membership No.: 014822




 Raktim Kumar Das
 Director
 DIN.: 05115126


 Manish A. Palkar
 Director
 DIN.: 08429660

Mumbai
 Date: May 16, 2022

Mumbai
 Date: May 16, 2022



PRAG BOSIMI PACKAGING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT AS OF AND FOR THE YEAR ENDED MARCH 31, 2022

1 COMPANY OVERVIEW

Prag Bosimi Packaging Private Limited ("the Company") is a private domestic company limited by shares wholly owned by Prag Bosimi Synthetics Limited. The Company is incorporated under the Companies Act, 1956. The registered office of the Company is located at House No. 4, Nilgiri Path, R.G. Barua Road, Near Doordarshan, Guwahati - 781024. It is engaged primarily in manufacturing of corrugated boxes and plastic molding.

2 SIGNIFICANT ACCOUNTING POLICIES

2(a) Basis for Preparation of Accounts

- i. Compliance with Ind AS: These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The Financial Statements are approved by the Board on May 16, 2022.
- ii. Historical Cost Convention: The financial Statements have been prepared on an historical cost basis except for certain financial instruments which are measured at fair value.
- iii. Current Non - Current Classification: All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

2(b) Summary of Significant Accounting Policies

i. Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, 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 to known amounts of cash and which are subject to an insignificant risk of changes in value.

ii. Investments in Subsidiaries, Joint ventures and Associates:

Investment in equity instruments of subsidiary, joint ventures and associates is recognized at cost as per Ind AS 27.

iii. Financial Assets:

Classification:

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

Measurement:

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Impairment of financial assets:

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Derecognition of financial assets:

A financial asset is derecognized only when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows to one or more recipient.
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.



PRAG BOSIMI PACKAGING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT AS OF AND FOR THE YEAR ENDED MARCH 31, 2022

iv. Financial Liabilities:

Classification as debt or equity:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Borrowings:

Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.

Trade and other Payable

These amounts represent obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These Payables are classified as current liabilities if Payment is due within one year or less otherwise they are presented as non-current liabilities. Trade and Payables are subsequently measured at amortised cost using effective interest method.

De-recognition:

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other gains/(losses). When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

v. Provisions, Contingent Liabilities and Contingent Assets:

Provisions

Provisions are recognized when there is a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.



PRAG BOSIMI PACKAGING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT AS OF AND FOR THE YEAR ENDED MARCH 31, 2022

3 Non Current Financial assets

3.1 Investments

Particulars	As on	
	March 31, 2022	March 31, 2021
Unquoted		
Investment in equity shares of Associate (fully paid up) measured at cost		
22,440 (22,440) equity shares of Prag Jyoti Textile Park Private Limited	2,24,400	2,24,400
	<u>2,24,400</u>	<u>2,24,400</u>

4 Current Financial assets

4.1 Cash and cash equivalents

Particulars	As on	
	March 31, 2022	March 31, 2021
Cash in hand	791	791
Balances with banks in current account	6,926	6,926
	<u>7,717</u>	<u>7,717</u>

5 Other current assets

Particulars	As on	
	March 31, 2022	March 31, 2021
Balance with Government Authorities	21,179	21,179
Preliminary Expenses (to the extent not written off)	1,09,628	1,09,628
	<u>1,30,807</u>	<u>1,30,807</u>

6 Equity share capital

6.1 Authorised, Issued, Subscribed and Fully Paid up Capital:

Particulars	As on	
	March 31, 2022	March 31, 2021
Authorised shares :		
5,00,000 equity shares of ₹. 10/- each	50,00,000	50,00,000
	<u>50,00,000</u>	<u>50,00,000</u>
Issued, subscribed and fully paid up capital :		
10,000 equity shares of ₹. 10/- each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

6.2 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As on March 31, 2022		As on March 31, 2021	
	Number	Amount	Number	Amount
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Share issued during the period	-	-	-	-
Outstanding at the end of the period	<u>10,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>

6.3 Shares held by holding / ultimate holding company and /or their subsidiaries / associates

Out of equity shares issued by the Company, shares held by its holding / ultimate holding Company and /or their subsidiaries / associates are as follows:

Particulars	As on March 31, 2022		As on March 31, 2021	
	Number	Amount	Number	Amount
Shares held by holding company:				
- Prag Bosimi Synthetics Limited	9,999	99,990	9,999	99,990
	<u>9,999</u>	<u>99,990</u>	<u>9,999</u>	<u>99,990</u>



PRAG BOSIMI PACKAGING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT AS OF AND FOR THE YEAR ENDED MARCH 31, 2022

6.4 Shareholding of the Promoters of the Company

Name of the Promoter	As on March 31, 2022		As on March 31, 2021	
	No. of Shares	% of Shares	No. of Shares	% of Shares
- Prag Bosimi Synthetics Limited	9,999	99.99%	9,999	99.99%
	<u>9,999</u>	<u>99.99%</u>	<u>9,999</u>	<u>99.99%</u>

Note: 1 Share in Physical Form is Held by Director of the Company Mr. Raktimkumar Das on behalf of Prag Bosimi Synthetics Limited.
(Previously Held by Late Shri. Hemant Vyas)

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

Particulars	As on March 31, 2022		As on March 31, 2021	
	Number	Amount	Number	Amount
Shares held by holding company:				
- Prag Bosimi Synthetics Limited	9,999	99,990	9,999	99,990
	<u>9,999</u>	<u>99,990</u>	<u>9,999</u>	<u>99,990</u>

6.6 Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹. 10/- per share. Each holder of equity shares is entitled to one vote per share. The shareholders are entitled to dividend in the proportion of their shareholding. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after payment of all external liabilities. The distribution will be in proportion to the number of equity.

7 Other equity

Particulars	As on	As on
	March 31, 2022	March 31, 2021
Retained earnings	(5,03,312)	(5,03,312)
	<u>(5,03,312)</u>	<u>(5,03,312)</u>

8 Borrowings

Particulars	As on	As on
	March 31, 2022	March 31, 2021
Loans from Related Parties (Unsecured)		
Prag Bosimi Synthetics Limited - Holding company	1,86,507	1,19,460
Late. Shri Hemant B. Vyas	79,760	79,760
	<u>2,66,267</u>	<u>1,99,220</u>

Note: The company has not received any Documents from the Legal Heir of Shri. Hemant B. Vyas for Transfer of Loan Payable as on March 31, 2022.

9 Other Non Current Liabilities

Particulars	As on	As on
	March 31, 2022	March 31, 2021
Statutory Liabilities Payables	39,590	39,590
	<u>39,590</u>	<u>39,590</u>

10 Non Current Provisions

Particulars	As on	As on
	March 31, 2022	March 31, 2021
Provision for Gratuity	2,12,192	2,12,192
Provision for Leave Encashment	2,38,186	2,38,186
	<u>4,50,378</u>	<u>4,50,378</u>



PRAG BOSIMI PACKAGING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT AS OF AND FOR THE YEAR ENDED MARCH 31, 2022

11 Current Financial Liabilities

11.1 Trade Payables

Particulars	As on March 31, 2022	As on March 31, 2021
- total outstanding dues of MSME	-	-
- total outstanding dues of creditors other than MSME	-	41,550
	<u>-</u>	<u>41,550</u>

11.1.1 - Trade payables ageing schedule for the year ended as on March 31, 2022:

Particulars	Not Due	Outstanding for following periods from due date of payment			
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years
a) MSME	-	-	-	-	-
b) Other than MSME	-	-	-	-	-
c) Disputed - MSME	-	-	-	-	-
d) Disputed - Other than MSME	-	-	-	-	-
Total as on March 31, 2022		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11.1.2 - Trade payables ageing schedule for the year ended as on March 31, 2021:

Particulars	Not Due	Outstanding for following periods from due date of payment			
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years
a) MSME	-	-	-	-	-
b) Other than MSME	-	41,550	-	-	-
c) Disputed - MSME	-	-	-	-	-
d) Disputed - Other than MSME	-	-	-	-	-
Total as on March 31, 2021		<u>41,550</u>	<u>-</u>	<u>-</u>	<u>41,550</u>

12 Other Current Liabilities

Particulars	As on March 31, 2022	As on March 31, 2021
Salary/Wages Payable	-	12,997
	<u>-</u>	<u>12,997</u>

13 Provisions

Particulars	As on March 31, 2022	As on March 31, 2021
Provision for Expenses	10,000	22,500
	<u>10,000</u>	<u>22,500</u>

14 Other incomes

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Excess Provisions Written back	22,500	-
	<u>22,500</u>	<u>-</u>
Less: Transferred to Holding Company - Prag Bosimi Synthetics Limited (Refer Note 17)	(22,500)	-
	<u>-</u>	<u>-</u>



PRAG BOSIMI PACKAGING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT AS OF AND FOR THE YEAR ENDED MARCH 31, 2022

15 Employee benefits expense

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries & other benefits	57,003	3,60,000
Gratuity expenses	-	21,577
	57,003	3,81,577
Less: Transferred to Holding Company - Prag Bosimi Synthetics Limited (Refer Note 17)	(57,003)	(3,81,577)
	-	-

16 Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Professional fees	15,000	29,417
Remuneration to auditors towards statutory audit	10,000	22,500
Bank Charges	-	3,776
Insurance Expenses	-	17,080
Statutory Expenses	2,550	3,454
	27,550	76,227
Less: Transferred to Holding Company - Prag Bosimi Synthetics Limited (Refer Note 17)	(27,550)	(76,227)
	-	-

17 The Company is a non-operating and non-revenue generating at present, hence all operating expenditure incurred by the company are to be absorbed by Prag Bosimi Synthetics Limited (Holding Company) as authorized by Board Resolution dated 14.08.2014. Accordingly, such expenses incurred during Financial Year 2021 - 2022 are transferred to Prag Bosimi Synthetics Limited.

18 Ratios: The following are the Analtical ratios for the year ended March 31, 2022 and March 31, 2021

Particulars	Numerator	Demoninator	March 31, 2022	March 31, 2021	Variance
Current Ratio	Current Assets	Current Liabilities	0.26	0.23	13.41%
Debt-Equity Ratio	Total Debt	Shareholders Equity	(0.66)	(0.49)	33.65%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	Not Applicable
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	-	-	Not Applicable
Inventory Turnover Ratio	Sales	Average Inventory	Not Applicable	Not Applicable	Not Applicable
Trade receivables turnover ratio	Revenue	Average Trade Receivable	Not Applicable	Not Applicable	Not Applicable
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	Not Applicable	Not Applicable	Not Applicable
Net capital turnover ratio	Net Sales	Working Capital	Not Applicable	Not Applicable	Not Applicable
Net profit ratio	Net Profit	Revenue	Not Applicable	Not Applicable	Not Applicable
Return on capital employed	Earning before interest and taxes	Capital Employed	-	-	Not Applicable
Return on Investment	Income generated from investments	Time weighted average investments	-	-	Not Applicable



PRAG BOSIMI PACKAGING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT AS OF AND FOR THE YEAR ENDED MARCH 31, 2022

19 Related Party Transactions:

As per Indian Accounting Standard 24 'Related Party Transactions' as prescribed by Companies (Indian Accounting Standards) Rules, 2015, the Company's related parties and transactions are disclosed below:

A. List of Related Parties

Particulars	Relationship
1. Prag Bosimi Synthetics Limited	Holding Company
2. Prag Bosimi Texuring Private Limited	Fellow Subsidiary Company
3. Prag Jyoti Textile Park Private Limited	Associate Company
4. Raktimkumar Das	Director
5. Devang Vyas	Director (Retired on March 08, 2022)
6. Manish A. Palkar	Director (Appointed on March 08, 2022)
7. Late Shri. Hemant B. Vyas	Deceased Relative of Director (Erstwhile Director)

B. Details Of Transaction carried out with Related Parties:

Particulars	Nature of Transaction	Year ended	Year ended
		March 31, 2022	March 31, 2021
Prag Bosimi Synthetics Limited	Payments made from Holding Company	1,29,100	5,69,633
Prag Bosimi Synthetics Limited	Transfer of Expenses to Holding Company	(84,553)	(4,57,804)
Prag Bosimi Synthetics Limited	Transfer of Provision Written Back to Holding Company	22,500	-

C. Receivables/Payables as on 31.03.2022:

Particulars	Nature	As on	As on
		March 31, 2022	March 31, 2021
Prag Jyoti Textile Park Private Limited	Investment in Equity Shares	2,24,400	2,24,400
Prag Bosimi Synthetics Limited	Long term Borrowings Payable	1,76,507	1,19,460
Late. Shri. Hemant B. Vyas	Long term Borrowings Payable	79,760	79,760

20 Preliminary expenses will be written off from the year of commencement of commercial activity.

21 Due to Micro and Small Enterprises:

Under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, which came into force from 02nd October, 2006, the following disclosures are made for the amounts due to Micro and Small Enterprises:

Particulars	As on	As on
	March 31, 2022	March 31, 2021

The amounts remaining unpaid to any supplier as at the end of the year:

a) Principal	-	-
b) Interest	-	-

Amount of Interest paid by the company in terms of Section 16 of MSMED Act, 2006, along with the amount of Payment made to the supplier beyond the appointed day during each accounting year.

Amount of Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the accounting year) but without adding the interest specified under the MSMED Act, 2006.

The amount of interest accrued and remaining unpaid at the end of the accounting year. - -

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act, 2006. - -



PRAG BOSIMI PACKAGING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT AS OF AND FOR THE YEAR ENDED MARCH 31, 2022

22 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these standalone financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

23 **Earnings per Share:** Computation of Number of Shares for Calculating Diluted Earnings per Share:

Particulars	Year ended	Year ended
	March 31, 2022	March 31, 2021
Number of Shares considered as Basic Weighted average shares outstanding	10,000	10,000
Number of Shares considered as Weighted average shares outstanding	10,000	10,000
Net Profit after Taxation attributable to Equity Shares	-	-
Net Profit after Taxation for Diluted earnings per Shares	-	-
Earnings Per Share		
- Basic	-	-
- Diluted	-	-

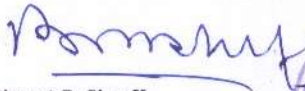
24 Previous Year's figures are regrouped / reclassified / rearranged wherever necessary, to confirm to this year's classification.

The accompanying notes are integral part of these financial statements

For Bharat Shroff & Co.

Chartered Accountants

Firm Registration No.: 131026W


Bharat B. Shroff

Partner

Membership No.: 014822



Mumbai

Date: May 16, 2022

For and behalf of Board of Directors of
Prag Bosimi Packaging Private Limited

CIN: U21022AS2011PTC010357


Raktim Kumar Das

Director

DIN.: 05115126


Manish A. Palkar

Director

DIN.: 08429660

Mumbai

Date: May 16, 2022

