

PRAG BOSIMI PACKAGING PVT LTD


BALANCE SHEET AS AT 31ST MARCH 2017

Sr. No.	Particulars	Note	31st March, 2017	31st March, 2016
			₹	₹
	<u>Equity and Liabilities</u>			
1	<u>Shareholders' Funds</u>			
	(a) Share Capital	3	100,000	100,000
	(b) Reserves and Surplus	4	(503,312)	(503,312)
2	<u>Non-Current Liabilities</u>		-	-
3	<u>Current Liabilities</u>			
	(a) Short-term Borrowings	5	560,546	3,441,215
	(b) Trade Payables		-	-
	(c) Other Current Liabilities	6	133,656	62,965
	Total		290,890	3,100,868
	<u>Assets</u>			
1	<u>Non-Current Assets</u>			
	(a) Fixed Assets	7		
	- Tangible Assets		-	1,365,789
	- Intangible Assets		-	-
	(b) Non-current Investments	8	8,980	8,980
	(c) Other Non Current Assets	9	5,000	5,000
2	<u>Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables		-	-
	(d) Cash and Bank Balances	10	68,998	1,091,787
	(e) Short Term Loans & Advances	11	98,284	519,684
	(f) Other Current Assets	12	109,628	109,628
	Total		290,890	3,100,868

See accompanying notes forming part of the financial statement

In terms of our report attached

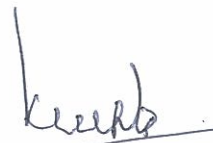
For Bharat Shroff & Co.
Chartered Accountants
Firm Reg. No. 131026W



Bharat B. Shroff
(Proprietor)
Membership No.014822



For Prag Bosimi Packaging Pvt Ltd



Pramod Kumar Gupta
Director
DIN: 02408618



Raktim Kumar Das
Director
DIN: 05115126

Place:

Date: 18.8.17

PRAG BOSIMI PACKAGING PVT LTD

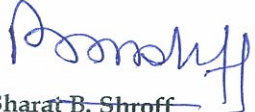
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017

Sr. No.	Particulars	Note	31st March, 2017	31st March, 2016
			₹	₹
	Revenue:			
1	Revenue from Operations			
2	Other Income		-	-
3	Total Revenue (1+2)		-	-
	Expenses:			
4	Cost of Materials Consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock in Trade		-	-
	Employee Benefits Expenses	13	-	-
	Finance Cost		-	-
	Depreciation and Amortization Expenses		-	-
	Other Expenses	14	-	-
	Total Expenses		-	-
5	Profit Before Tax (3-4)		-	-
6	Tax Expenses			
	a. Current Tax		-	-
	b. Deferred Tax		-	-
7	Profit After Tax (5-6)		-	-
8	Earning Per Share of face value of ₹.10 each Basic and Diluted		-	-

See accompanying notes forming part of the financial statement

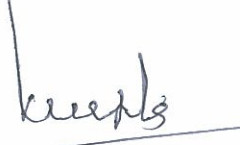
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Chartered Accountants
Firm Reg. No. 131026W


Bharat B. Shroff
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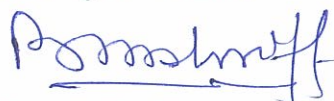
PRAG BOSIMI PACKAGING PVT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Sr. No.	Particulars	31st March, 2017	31st March, 2016
		(₹)	(₹)
A	<u>Cash Flow from Operating Activities</u>		
	Net Profit/(Loss) Before Tax	-	-
	Adjustments for :		
	Depreciation	-	-
	Interest (Net)	-	-
	Operating Profit/(Loss) before Working Capital Changes	-	-
	Adjustments for :		
	(Increase)/Decrease in Other Non-Current Assets	-	(5,000)
	(Increase)/Decrease in Short-term Loans and Advances	421,400	(495,784)
	Increase/(Decrease) in Trade Payables	-	-
	Increase/(Decrease) in Other Current Liabilities	70,691	(11,087)
	Cash generated from Operations	492,091	(511,871)
	Less : Income Tax paid	-	-
Net Cash from Operating Activities (A)	492,091	(511,871)	
B	<u>Cash Flow from Investing Activities</u>		
	Sales/(Purchase) of Fixed Assets (Net)	1,365,789	(1,365,789)
	Sales/(Purchase) of Investments	-	(8,980)
	Net Cash used in Investing Activities (B)	1,365,789	(1,374,769)
C	<u>Cash Flow from Financing Activities</u>		
	Proceeds from Issue of Shares	-	-
	Proceeds from Short-Term Borrowings (Net)	(2,880,668)	2,955,832
	Net Cash from Financing Activities (C)	(2,880,668)	2,955,832
	Net Increase in Cash and Cash Equivalents (A+B+C)	(1,022,788)	1,069,192
D	<u>Net Increase in Cash and Cash Equivalents</u>		
	Cash/Cash Equivalents (Opening)	1,091,787	22,594
	Cash/Cash Equivalents (Closing)	68,998	1,091,787
		(1,022,788)	1,069,192

In terms of our report attached

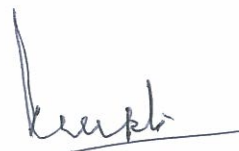
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For Prag Bosimi Packaging Pvt Ltd



Pramod Kumar Gupta
Director
DIN: 02408618



Raktim Kumar Das
Director
DIN: 05115126

Place :
Date : 18.8.17

PRAG BOSIMI PACKAGING PVT LTD

Notes forming part of accounts for the year ended 31st March, 2017

1. Company Overview

Prag Bosimi Packaging Pvt Ltd ("the Company") is a private domestic company limited by shares wholly owned by Prag Bosimi Synthetics Ltd. 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 - 781005. It is engaged primarily in manufacturing of corrugated boxes and plastic molding.

2. Significant Accounting Policies

a. Basis for preparation of Accounts

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.

The Company follows the accrual system of accounting and recognizes Income and expenditure on accrual basis.

Accounting policies not referred to otherwise are consistent with the Generally Accepted Accounting Principles.

b. Used of Estimates

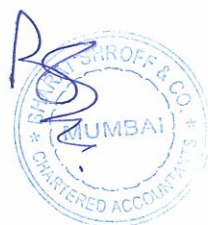
The preparation of Financial Statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of Financial Statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Contingent Liabilities

All liabilities have been provided for in the accounts, except liabilities of contingent nature, which have been disclosed at their estimated value in the notes to accounts.

d. Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.



PRAG BOSIMI PACKAGING PVT LTD

Notes to Financial Statements for the year ended 31st March, 2017

Note : 3 Share Capital

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Authorised Capital (5,00,000 Equity Shares of ₹.10 each)	5,000,000	5,000,000
Issued, Subscribed & Paid up Capital (10,000 Equity Shares of ₹.10 each paid up)	100,000	100,000
Total	100,000	100,000

Note: 3.1 - Reconciliation of Shares

Particulars	31st March, 2017	31st March, 2016
	No. of Shares	No. of Shares
Equity shares at the beginning of the year	10,000	10,000
Add: Shares issued	-	-
Equity shares at the end of the year	10,000	10,000

Note: 3.2 - Details of shareholding in excess of 5%:

Share Holding Pattern	31st March, 2017		31st March, 2016	
	No. of Shares	% held	No. of Shares	% held
Prag Bosimi Synthetics Ltd	10,000	100	10,000	100

Note : 4 Reserve & Surplus

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Profit and Loss Account		
Balance brought forward from previous year	(503,312)	(503,312)
Add: Profit/(Loss) for the year	-	-
Total	(503,312)	(503,312)

Note : 5 Short Term Borrowings

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Unsecured Loan		
Hemant B. Vyas	79,760	79,760
Prag Bosimi Synthetics Ltd	480,786	3,361,455
Total	560,546	3,441,215



PRAG BOSIMI PACKAGING PVT LTD

Notes to Financial Statements for the year ended 31st March, 2017

Note : 6 Other Current Liabilities

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Statutory Liabilities	15,836	9,984
Salary/Wages Payable	100,120	52,981
Provision for Expenses	17,700	-
Total	133,656	62,965

Note : 8 Non-Current Investments

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Investment in Prag Jyoti Textile Park Pvt Ltd (a subsidiary company) (898 equity shares of ₹.10 each fully paid up)	8,980	8,980
Total	8,980	8,980

Note : 9 Other Non-Current Assets

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Security Deposit with Government Authorities	5,000	5,000
Total	5,000	5,000

Note : 10 Cash & Bank Balances

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Cash-in-Hand	2,873	2,873
Balances with Bank Current Account	66,125	1,088,914
Total	68,998	1,091,787

Note : 11 Short Term Loans & Advances

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Share Application Money - Prag Jyoti Textile Park P	-	-
Advance towards Shares (Prag Jyoti Textile Park P	80,784	80,784
Advance to Employees	17,500	13,900
Advance to Vendors	-	425,000
Total	98,284	519,684



PRAG BOSIMI PACKAGING PVT LTD

Notes to Financial Statements for the year ended 31st March, 2017

Note : 7 - Fixed Assets

Particulars	Gross Block				Depreciator/Amortisation				Net Block	
	As at 01-04-2016 ₹	Additions/ Adjustments ₹	Deductions/ Adjustments ₹	As at 31-03-2017 ₹	As at 01-04-2016 ₹	For the Year ₹	Deductions/A djustments ₹	As at 31-03-2017 ₹	As at 31-03-2017 ₹	As at 31-03-2016 ₹
<u>Tangible Assets</u> Plant & Machinery *	1,365,789	-	1,365,789	-	-	-	-	-	-	1,365,789
Total	1,365,789	-	1,365,789	-	-	-	-	-	-	1,365,789
Previous Year	-	1,365,789	-	1,365,789	-	-	-	-	1,365,789	-

* The Machinery purchased in earlier year but not put to used have been transferred during the year to Prag Bosimi Synthetics Ltd. (the holding company)



PRAG BOSIMI PACKAGING PVT LTD

Notes to Financial Statements for the year ended 31st March, 2017

Note : 12 Other Current Assests

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Preliminary Expenditure (To the extent not written off or adjusted)	109,628	109,628
Total	109,628	109,628

Note : 13 Employee Benefits Expenses

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Salaries & Other Benefits	491,499	419,988
Less: Expenses transferred to Prag Bosimi Synthetics Ltd (Holding Company)	(491,499)	(419,988)
Total	-	-

Note : 14 Other Expenses

Particulars	31st March, 2017	31st March, 2016
	₹	₹
Bank Charges	1,132	1,895
Hospitality Expenses	10,500	30,890
Local Conveyance	-	160
Insurance Expenses	26,490	18,678
Professional Expenses	15,000	57,100
Auditor's Remuneration	17,700	17,250
Vehicle Operation Expenses - Fuel	-	-
Wages	404,878	272,943
Transportation Charges	-	12,950
Interest/Penalty on late payment of taxes	600	-
Statutory Expenses	2,167	16,100
Miscellaneous Expenses	-	5,009
	478,467	432,975
Less: Expenses transferred to Prag Bosimi Synthetics Ltd (Holding Company)	(478,467)	(432,975)
Total	-	-



PRAG BOSIMI PACKAGING PVT LTD

Notes forming part of accounts for the year ended 31st March, 2017

15. 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 Ltd (Holding Company)** as authorized by Board Resolution dated 14.08.2014. Accordingly, such expenses incurred during Financial Year 2016-2017 are transferred to Prag Bosimi Synthetics Ltd.
16. The Current Assets and Loans and Advances and Deposits are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of business.
17. **Due to Micro and Small Enterprises:**
The Company has no dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act').
18. The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.
19. Preliminary expenses will be written off from the year of commencement of commercial activity.

20. **AS-18 Related Party Information:**

• **Relationships:**

- | | |
|--------------------|--|
| a. Holding Company | Prag Bosimi Synthetics Ltd |
| b. Directors | Hemant B. Vyas
Pramod Kumar Gupta
Raktim Kumar Das |

• **Transactions carried out with Related Parties in ordinary course of business**

Nature of Transactions	Holding Company	Directors	Total
<u>Loan Outstanding</u>			
Prag Bosimi Synthetics Ltd	4,80,786 (33,61,455)	- (-)	4,80,786 (33,61,455)
Hemant B. Vyas	- (-)	79,760 (79,760)	79,760 (79,760)

Previous Year's figures are in ()

21. The AS - 17 "Segment Reporting" is not applicable to the Company.



PRAG BOSIMI PACKAGING PVT LTD

Notes forming part of accounts for the year ended 31st March, 2017

22. Disclosure on Specified Bank Notes:

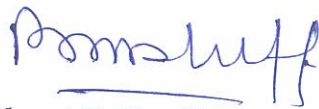
Particulars	SBNs	Other Denomination Notes	Total
Closing Balance as on November 8, 2016	Nil	2,873	2,873
Add: Permitted receipts	Nil	Nil	Nil
Less: Permitted payments	Nil	Nil	Nil
Less: Amount deposited in Banks	Nil	Nil	Nil
Closing Cash in hand as on December 30, 2016	Nil	2,873	2,873

23. Previous Year Comparatives:

Previous Year's figures of the Company have been regrouped / reclassified / rearranged wherever necessary, to conform to this year's classification.

As per our report of even date

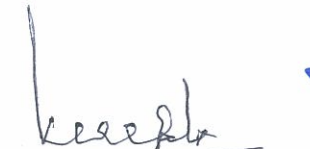
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Membership No. 014822



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