



INDEPENDENT AUDITOR'S REPORT

To
The Members of
BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED

Report on the Audit of the Financial

Statements

OPINION

We have audited the financial statements of **BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, and the statement of Profit and Loss for the year ended on that date, the Cash Flows for the year then ended, notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion, to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis of Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of the affairs of the company as at 31st March 2022, and its loss and its cash flows 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is

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sufficient and appropriate to provide a basis for our opinion *except*

1. We have been able to obtain appropriate audit evidence in relation to physical inventories as at 31st March 2022.
2. We draw attention to Note 29 to the financial statements in relation to non-compliance with the Accounting Standard 15 – Employees Benefits (Revised). The Company could not provide for liability of leave encashment and gratuity by ascertaining actuarial valuation;
3. We draw attention to Note 37 to the financial statements in relation to outstanding balances of trade receivables, trade payables and loans and advances and the management could not provide ledger accounts and balance confirmation in relation thereof. Hence the correctness of the balances could not be verified in the absence of debtors and creditors ledgers, hence same is subject to confirmation and subsequent adjustments, if any;
4. The Company has defaulted in payment of Provident Fund and ESI and overdue statutory dues exist as on the date of the Balance Sheet for the period ending 31st March, 2022.
5. The Company's net worth has been completely eroded by its accumulated losses as at the end of the financial year. Sharp diminution in revenues during the financial year due to after effects of COVID-19 and lead time taken for resumption of business have further have further added to accumulated losses. However, in view of financial support from unsecured sources, and debt restructuring implementation with existing bankers, Bank of Baroda and Canara Bank during June'21, management is of the view that the cash flows will improve, and the company will continue to operate as a going concern. Accordingly, the management considers it appropriate to prepare these financial results on a going concern basis.

There has been a major change in the Management of the Company, with the introduction of M/s Machon Infrastructures Pvt Ltd as a major shareholder with 28.57% holding.

The restructuring of long term debt has been approved and since commenced while sanction later dated 14.06.2021 Canara bank and 28.06.2021 Bank of Baroda and the company has been regular in payment of its installment after restructuring.

The management is of the view that with the restructuring of its Long-Term debts, and induction

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of fresh funds from promoter group, the company will be able to scale up its operations to generate adequate funds for working capital needs and debt repayments as per schedule, unless any contingencies are aggravated due to extension of the COVID situation, which has substantial bearing on the target industry of the Company.

6. An amount of Rs. 1,52,83,177/- has been written back of trade payables. As per the views of Management the same is not payable as the amount is more than 5 years old and disputed, the creditors has discontinued its operations and no actionable claim is contemplated.
7. An amount of Rs. 1,48,73,704/- has been written off from the books of Accounts in respect of trade receivables as the management of the view the same is more than 3 years old and the amount is not likely to be recover from the customers and the debts is become time barred.

EMPHASIS OF MATTER

We draw attention to Note 39 in the financial statements, which describe the management's assessment of after effects of COVID-19 pandemic and on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its long- and short-term advances and net realizable value of other assets. Based on information available as on this date, the Management believes that no further adjustments are require in the financial position. However, in view of the highly uncertain environment impacting this industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual result may differ from those estimated as at the date of approval of the financial statements.

Our opinion is not modified in respect of the aforesaid matters.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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

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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 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the

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Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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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 Companies Act, 2013, 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 *except for the matters described in the Basis of Qualified Opinion paragraph above*, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. Except for the matters described in the Basis of Qualified Opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. *Except for the matters described in the Basis of Qualified Opinion paragraph above*, 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. The matter described in the *Basis of Opinion* paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - f. 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;
 - g. 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; and
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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- i. There are pending litigations by unsecured creditors which would impact the financial position of the company as at 31 March 2022 details of which were not made available at the time of Audit;
- 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.

For RAM S CHOPRA & ASSOCIATES
Chartered Accountants
Firms Registration No- 013370N

(Subhasish Sarkar)
Partner
Date:- 01/09/2022
Membership No:-
053565



Place:- Noida, Uttar Pradesh

UDIN:22053565AU1349
dated 1st Septmeber ,
2022

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ANNEXURE- A TO THE INDEPENDENT AUDITORS' REPORT

REPORT UNDER THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

i. In respect of its Fixed Assets:-

- a) The company has maintained records showing particular of fixed assets but such records does not include quantitative details and situation of fixed assets;
- b) There is no physical verification of fixed assets has been made during the year;
- c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, we couldn't verify the ownership of Fixed Assets reported on Balance Sheet

ii. In respect of its Inventories, as explained to us, the inventories were physically verified as at 31/03/2022. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts;

iii. According to information and explanation given to us, the company had not granted any loans, secured or unsecured, to any Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii)(a), (b) and (c) of the order is not applicable.

iv. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly,

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paragraph 3 (iv) of the order is not applicable.

- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits within the meaning of provisions of section 73 to 76 of the Companies Act, 2013 and rules made there under and accordingly paragraph 3 (v) of the order is not applicable.
- vi. We have broadly reviewed the cost accounting records maintained by the company pursuant to provision of section 148(1) of Companies Act, 2013 relating to maintenance of cost records as made applicable by the central government. We have not however made a detailed examination of the records with a view to determine whether these are accurate.
- vii. In respect of Statutory Dues:
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, CESS and other material statutory dues have been generally regularly deposited during the year by the company, with the appropriate authorities except the following statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable:

Name of the Statute	Nature of Dues	Amount (In INR)	Related Period
Employee State Insurance Act, 1948	Employee's and Employer's Contribution	54,391/-	FY 2021-22
		8,24,476/-	Before FY 2021-22
Employees PF & Miscellaneous Provisions Act, 1952	Employee's and Employer's Contribution	3,37,090/-	FY 2021-22
		74,37,648/-	Before FY 2021-22
The Income Tax Act, 1961	Tax Deducted at Source	50,576/-	FY 2021-22

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(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

VIII. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

IX. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.

X. The company is a private limited company and hence provisions of section 197 read with schedule V of the Companies Act are not applicable. Accordingly, paragraph 3 (xi) of the order is not applicable.

XI. The company is not a Nidhi Company hence, clause 3 (xii) is not applicable to the company.

XII. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIII. According to the information and explanations given to us and based on our examination of the records of the company, the company has made preferential allotment or private placement of share to M/s Machcon Infrastructure Pvt Ltd. The requirement of Section 42 of Companies Act has been complied with and the purpose for which money was raised, has been utilized. No fully or partly convertible debentures has been issued during the year.

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- xiv. 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 non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For RAM S CHOPRA & ASSOCIATES
Chartered Accountants
Firms Registration No- 013370N

(Subhasish Sarkar)

Partner

Membership No:-

053565

UDIN:22053565AUDX

GL1349 dated

01/09/2022



Place:- Noida, Uttar Pradesh

Date:- 01/09/2022

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER PARAGRAPH (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 **BRIJLAXMI PAPER PRODUCTS 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, 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

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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 control 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 judgement, 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.

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MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, the Internal Controls of the Company, both operating and financial including Information Technology controls are inadequate and require considerable strengthening. In particular, internal control over accounting procedures and recording, proper supporting documentations need a thorough review and verification by management, 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, subject to same are to be strengthened.

OFFICE AT: 405, 4TH FLOOR, CHOKHANI SQUARE, SECTOR-18, NOIDA-201307

BRANCH OFFICE: VYOM, FLAT 2-4-9C, MANMOHAN BANERJEE ROAD, NEW ALIPORE, KOLKATA-700038 BRANCH

OFFICE: 39, GROUND FLOOR, CHOUDHARY DHARAMVEER MARKET, BADARPUR, DELHI-110044 BRANCH OFFICE:

M1-04, SUNDARAM TOWER, RDC, RAJ NAGAR, GHAZIABAD-201001

ASSOCIATE OFFICE: F-116, HAWARE FANTASIA BUSINESS PARK, SECTOR 30A, VASHI, NAVI MUMBAI-400703

RAM S CHOPRA & ASSOCIATES.

CHARTERED ACCOUNTANTS

Email: subhasish@rscassociates.co.in

Mobile: +91-9312439214



DELHI * NOIDA * GHAZIABAD * KOLKATA * MUMBAI

For RAM S CHOPRA & ASSOCIATES
Chartered Accountants
Firms Registration No- 013370N

(Subhasish Sarkar)

Pradesh

Partner

01/09/2022

Membership No:-

053565

UDIN:22053XGL1349

dated 1st September ,
2022



Place:- Noida, Uttar

Date:-

OFFICE AT: 405, 4TH FLOOR, CHOKHANI SQUARE, SECTOR-18, NOIDA-201307

BRANCH OFFICE: VYOM, FLAT 2-4-9C, MANMOHAN BANERJEE ROAD, NEW ALIPORE, KOLKATA-700038
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BRANCH OFFICE: M1-04, SUNDARAM TOWER, RDC, RAJ NAGAR, GHAZIABAD-201001
ASSOCIATE OFFICE: F-116, HAWARE FANTASIA BUSINESS PARK, SECTOR 30A, VASHI, NAVI MUMBAI-400703

BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED

CIN:U21098WB2012PTC201254

Balance Sheet as at 31st March 2022

Rupees in Lakhs

	Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	865.00	620.00
	(b) Reserves and Surplus	3	(9560.51)	(8875.61)
2	Non-current liabilities			
	(a) Long-Term Borrowings	4	8,870.42	5,327.72
	(b) Other Long Term Liabilities	5	34.58	16.50
	(c) Long-Term Provisions	6	7.83	9.09
3	Current liabilities			
	(a) Short-Term Borrowings	7	183.91	3,198.87
	(b) Trade Payables	8	59.47	187.82
	(c) Other Current Liabilities	9	755.62	913.52
	(d) Short-Term Provisions	10	6.22	8.02
	TOTAL		1,222.54	1,405.94
II.	ASSETS			
1	Non-current assets			
	(a) (i) Property, Plant and Equipments	11	767.10	870.77
	(ii) Intangible Assets	11	0.08	0.33
	(b) Long-Term Loans and Advances	12	27.03	27.54
2	Current assets			
	(a) Inventories	13	61.98	150.24
	(b) Trade Receivables	14	159.57	182.60
	(c) Cash and Bank Balances	15	105.75	14.81
	(d) Short-Term Loans and Advances	16	16.62	90.49
	(e) Other Current Assets	17	84.40	69.16
	TOTAL		1,222.54	1,405.94

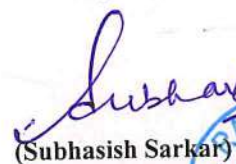
Notes to Financial Statements

The notes referred to above form an integral part of the financial statements

For **RAM S CHOPRA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 013370N



(Subhasish Sarkar)
Partner


Membership No. 053565



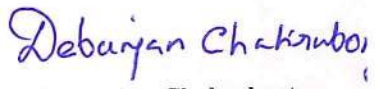
Place: Noida, Uttar Pradesh

Date: 1st September, 2022

UDIN: 22053565AUDXGL1349 dated 1st Sept 2022

For and behalf of the Board of Directors of
BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED


Rahul Todi
Director
DIN: 00080441



Debanjan Chakraborty
Director
DIN: 08786442

BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED

CIN:U21098WB2012PTC201254

Statement of Profit & Loss for the year ended 31st March 2022

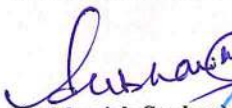
Rupees in Lakhs

	Particulars	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
I.	Revenue from Operations	18	100.48	84.57
II.	Other Income	19	156.94	2.80
III.	Total Revenue (I + II)		257.41	87.37
IV.	Expenses:			
	Cost of Materials Consumed	20	75.44	75.67
	Changes in Inventories of Finished Goods and Work-in-Progress	21	49.86	-54.21
	Manufacturing Expenses	22	92.73	91.75
	Employee Benefit Expenses	23	84.47	96.18
	Finance Costs	24	326.71	220.60
	Depreciation and Amortization Expense	11	106.70	101.36
	Administrative Expenses	25	52.93	32.37
	Selling Expenses	26	4.03	6.91
	Other Expenses	27	149.45	-
	Total expenses		942.31	570.63
V.	Profit/(Loss) before exceptional items and tax (III-IV)		(684.90)	(483.26)
VI.	Exceptional Items			
	Loss on unserviceable/ Dead stock discarded		0.00	0.00
VII.	Profit/(Loss) before tax (III-IV)		(684.90)	(483.26)
VIII.	Tax expense:			
	Current tax		0.00	0.00
	Deferred tax		0.00	0.00
IX.	Profit/(Loss) after tax (V-VI)		(684.90)	(483.26)
X.	Earnings per equity share:	28		
	(1) Basic		(49)	(48)
	(2) Diluted		(49)	(48)

1

Significant Accounting Policies
Notes to Financial Statements

The notes referred to above form an integral part of the financial statements

For **RAM S CHOPRA & ASSOCIATES**
Chartered Accountants
Firm Registration No. 013370N
(Subhasish Sarkar)
Partner

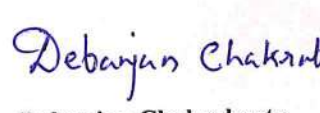
Membership No. 053565



Place: Noida, Uttar Pradesh

Date: 1st September, 2022

UDIN: 22053565AUDXGL1349 dated 1st Sept 2022

For and behalf of the Board of Directors of
BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED
Rahul Todi
Director
DIN: 00080441
Debanjan Chakraborty
Director
DIN: 08786442

BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED

CIN:U21098WB2012PTC201254

Cash Flow Statement for the period ended 31 March 2022

Rupees in Lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	(684.90)	(483.26)
Add/ Less: Adjustments for Non Cash & Non Operating Items		
Interest received	-	(1.13)
(Profit)/Loss on sale of fixed assets	-	0.98
Interest Paid	326.14	220.50
Depreciation	106.70	101.36
Exchange fluctuation		
Operating Profit before Working Capital Changes	(252.06)	(161.55)
Add/ Less: Increase /Decrease in Working Capital		
Increase/(Decrease) In Other Long Term Liabilites	18.08	-
Increase/(Decrease) In Provisions	(1.80)	4.33
Increase/(Decrease) In Trade Payables	(128.36)	48.65
Increase/(Decrease) In Short-term borrowings	(3,014.63)	172.99
Increase/(Decrease) In Other Current Liabilites	(157.90)	(37.90)
(Increase)/Decrease In Inventory	88.26	(40.33)
(Increase)/Decrease In Trade Receivables	23.03	(7.43)
(Increase)/Decrease In Short Term Loans And Advances	73.87	6.03
(Increase)/Decrease In Other Current Assets	(15.24)	(42.70)
(Increase)/Decrease In Long Term Loans And Advances	(0.51)	0.75
Cash generated from Operation	(3,367.26)	(57.16)
Less: Direct Tax Paid	-	-
Net Cash Flow from Operating Activities	(3,367.26)	(57.16)
B. Cash Flow from Investing Activities		
Purchase of Fixed assets	(2.78)	-
Sale of Fixed Assets	-	3.97
Interest received	-	1.13
(Increase)/Decrease in Fixed Deposits	(87.65)	-
Net Cash used in Investing Activities	(90.44)	5.10
C. Cash Flow from Financing Activities		
Net Proceeds from Borrowings	3,542.69	272.83
Interest Paid	(326.71)	(220.50)
Increase in share capital	245.00	-
Net Cash used in Financing Activities	3,460.98	52.33
Net Changes in Cash & Cash Equivalents (A+B+C)	3.29	0.23
Cash & Cash Equivalents-Opening Balance	0.64	0.41
Cash & Cash Equivalents-Closing Balance	3.93	0.64

This is cash flow statement referred to in our report attached

For **RAM S CHOPRA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 013370N



(Subhasish Sarkar)
Partner

Membership No. 053565



Place: Noida, Uttar Pradesh

Date: 1st September, 2022

UDIN: 22053565AUDXGL1349 dated 1st Sept 2022

For and behalf of the Board of Directors of
BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED


Rahul Todi
Director
DIN: 00080441



Debanjan Chakraborty
Director
DIN: 08786442

Significant Accounting Policies

I. Basis of preparation

The financial statements of the company have been prepared under historical cost convention in accordance with Generally Accepted Accounting Principles and the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of Companies (Accounts) Rules, 2014 and other provisions of the Act, to the extent applicable. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

II. Use of estimates

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

III. Property, Plant & Equipment

Property, Plant & Equipment are stated at cost of acquisition on inclusive of dues (net of CENVAT/VAT/GST), taxes, borrowing costs directly attributable to acquisition, incidental expenses and erection/ commissioning etc., upto the date, the asset is ready for its intended use.

IV. Impairment of Assets

The carrying amount of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external/internal factor. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and value in use of the assets. The estimated cash flows considered for determining the value in use, are discounted to the present value at weighted average cost of capital

V. Depreciation and Amortisation

Depreciation on Property, plant & Equipment acquired/disposed off is provided on pro-rata basis with reference to the month of addition/disposal, over the useful lives of asset as prescribed under Part C of Schedule II to the Companies Act, 2013 on Written Down Value. Software is also amortized on Written Down Value basis.

VI. Investments

Long Term Investments are stated at cost. Current Investments are stated at cost or fair value whichever is lower. Diminution in value of long term investments other than temporary in nature is charged to Statement of Profit & Loss.

VII. Inventories

Finished goods, stock-in-process, raw materials, packing materials, stores and spares parts are valued at lower of cost or net realisable value. Valuation of inventory is being done under FIFO method..

VIII. Provisions and Contingent Liabilities

Provisions are recognised when the company has legal / constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are not recognised but disclosed in the notes when the company has a possible future obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

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IX. Revenue Recognition

Revenues are recognised in accordance with the guiding principals of Accounting Standard - 9 on accrual basis.

X. Foreign Currency Transactions

(a) Transactions in foreign exchange covered by forward contracts are accounted for at the contracted rates.

(b) Transactions other than those covered by forward contracts are recognised at the exchange rates prevailing on the date of transaction.

(c) Monetary assets and liabilities in foreign currency that are outstanding at the year end and not covered by forward contracts are translated at the year end exchange rates.

(d) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss.

XI. Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

XII. Taxation

Income Tax expense comprises current tax and deferred taxes. Income tax Expense is accounted for in accordance with AS- 22 "Accounting for Taxes on Income" which includes current tax and deferred taxes. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred tax assets arising from timing differences are recognised to the extent , there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised.

XIII. Employee Benefits

(a) Contribution to Provident Fund is made at a pre-determined rate and charged to revenue on accrual basis.

(b) Provision for Leave encashment and Gratuity is made at the year end on the basis of actuarial valuation using the Projected Unit Credit actuarial method as per the requirements of Accounting Standard - 15 (revised 2005) on " Employee benefits".

(c) Actuarial gains and losses are recognised immediately in the profit and loss account as income or expense.

XIV. Earning per share

Basic earnings per share are calculated by dividing the net profit/loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for the events of bouns issue and share split.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for theeffects for all dilutive potential equity shares.

XV. Cash & cash equivalent

Cash and cash equivalent includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

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2 Share Capital	As at 31st March 2022		As at 31st March 2021	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.10 each	14.00	140.00	10.00	100.00
12% Cumulative Redeemable Preference Shares of Rs.10 each	72.50	725.00	72.50	725.00
Issued, Subscribed and Paid Up				
Equity Shares of Rs.10 each	14.00	140.00	10.00	100.00
12% Cumulative Redeemable Preference Shares of Rs.10 each	72.50	725.00	52.00	520.00
	86.50	865.00	62.00	620.00

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

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares				
At the commencement of the year	10.00	100.00	10.00	100.00
Shares issued during the year	4.00	40.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
At the end of the year	14.00	140.00	10.00	100.00
Preference shares				
At the commencement of the year	52.00	520.00	52.00	520.00
Shares issued during the year	20.50	205.00	-	-
Shares bought back during the year	-	-	-	-
At the end of the year	72.50	725.00	52.00	520.00

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares & pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Rights, preferences and restrictions attached to preference shares

The Company has only one class of preference shares having a par value of Rs 10 per share. The company declares & pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting. The shares are redeemable at par as 40 lacs shares are redeemable in 2024, 12 lacs shares are redeemable in 2025 and 20.50 lacs shares are redeemable in 2031.

Preference shares carry preferential right as to dividend over equity shareholders. The Preference Shares will not carry any voting rights except in case of any resolution placed before the Company which directly affects the rights attached to such shares or otherwise provided in the Companies Act. In the event of liquidation, preference shareholders have a preferential right over equity shareholders to be repaid to the extent of capital paid-up.

Particulars of shareholders holding more than 5% shares of a class of shares

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held (Nos in Lakhs)	% of Holding	No. of Shares held (Nos in Lakhs)	% of Holding
Equity shares of Rs.10 each fully paid-up held by:				
Chitralekha Todi	-	-	1.05	10.50
Continental Packagings Limited	1.70	12.14	1.70	17.00
Nadia Pulp & Board Pvt Ltd (formerly: Nadia Pulp & Board Ltd)	1.60	11.43	1.60	16.00
Mr. Rahul Todi	1.75	12.50	1.75	17.50
Rahul Todi (HUF)	1.20	8.57	1.20	12.00
Mrs. Sujata Todi	2.05	14.64	1.00	10.00
Mrs. Sunita Todi	1.70	12.14	1.70	17.00
M/S Machcon Infrastructures Pvt. Ltd.	4.00	28.57	-	-
Total	14.00	100.00	10.00	100.00
12% Cumulative Redeemable Preference Shares of Rs.10 each held by:				
Mr. Rahul Todi	14.00	19.31	14.00	26.92
Mr. Rahul Todi, C/O Rahul Todi (HUF)	15.00	20.69	15.00	28.85
Kanaiya Engineering & Finance Pvt Ltd (formerly: Kanaiya Engineering & Finance Ltd)	11.00	15.17	11.00	21.15
Nadia Pulp & Board Pvt Ltd (formerly: Nadia Pulp & Board Ltd)	12.00	16.55	12.00	23.08
M/S Machcon Infrastructures Pvt. Ltd.	20.50	28.28	-	-
	72.50	100.00	52.00	100.00

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3 Reserves & Surplus	As at	
	31st March 2022	31st March 2021
Deficit in the Statement of Profit & Loss		
Opening balance	(8,875.61)	(8,392.34)
Loss for the year	(684.90)	(483.26)
Total	(9,560.51)	(8,875.61)

4 Long Term Borrowings	As at	
	31st March 2022	31st March 2021
Secured Loan		
Term Loan from Bank	2,385.35	-1.00
Vehicle Loan from bank**	-	0.25
Unsecured Loan		
Loan from Related Parties (Terms of Repayment : Unconditional Loan)	5,886.14	5,296.21
Loan from Other Parties	598.92	32.26
Total	8,870.42	5,327.72

1.Term Loan from Canara Bank is secured by first charge on plant & machineries. It is further secured by equitable mortgage of immovable

5 Other Long Term Liabilities	As at	
	31st March 2022	31st March 2021
Security Deposit from Customers	34.58	16.50
Total	34.58	16.50

6 Long Term Provisions	As at	
	31st March 2022	31st March 2021
Provision for employee benefits		
Provision for gratuity	4.35	5.61
Provision for leave encashment	3.48	3.48
Total	7.83	9.09

7 Short Term Borrowings	As at	
	31st March 2022	31st March 2021
Secured Loan#		
Cash Credit from Bank	-	2,909.05
WCTL& FITL	148.00	-
Unsecured Loan		
Other Loans	35.91	289.82
Total	183.91	3,198.87

#Secured by hypothecation of stock and book debts present and future. It is further secured by equitable mortgage of immovable property of a

8 Trade Payables	As at	
	31st March 2022	31st March 2021
Sundry Creditors	59.47	187.82
Total	59.47	187.82

Particulars	Outstanding for following periods from due	
	Less than 1 Years	1-2 Years
	MSME	22.86
Others	-	-
Disputed Dues- MSME	2.06	0.90
Disputed Dues- Others	-	-
	24.92	1.11

9 Other Current Liabilities	As at	
	31st March 2022	31st March 2021
Advance from customers	65.96	130.11
Professional Charges Payable	2.88	-
Duties & taxes	88.42	6.26
Employee benefits	-	82.64
Other Payable	440.60	677.30
Salary Payable	4.92	17.22
Provision for Doubtfull debts	152.83	-
Total	755.62	913.52

10 Short Term Provisions	As at	
	31st March 2022	31st March 2021
Provision for Bonus	3.69	3.69
Provision for Expenses	2.53	4.33
Total	6.22	8.02

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11 Property, plant and equipments (Current Year)

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	As at 1st April 2021	Additions during the period	Disposals / Adjustments	As at 31st March 2022	As at 1st April 2021	Depreciation for the period	Disposals/ Adjustments	As at 31st March 2022	As at March 31, 2021
Buildings	92.65	-	-	92.65	21.80	2.96	-	24.76	70.85
Plant and machinery	1,282.48	2.78	-	1,285.26	543.48	82.43	-	625.90	739.00
Vehicles	16.36	-	-	16.36	16.36	-	-	-	(0.00)
Office Equipment	52.53	-	-	52.53	49.32	0.13	-	49.44	3.21
Furniture & Fixtures	0.29	-	-	0.29	0.18	0.02	-	0.20	0.11
Electrical Fittings	148.10	-	-	148.10	91.03	20.61	-	111.64	57.06
Computers	24.73	-	-	24.73	24.20	0.30	-	24.51	0.53
	1,617.13	2.78	-	1,619.91	746.36	106.45	-	836.46	870.77
Intangible Assets									
Software	18.71	-	-	18.71	18.38	0.25	-	18.63	0.33
Total	1,635.84	2.78	-	1,638.63	764.75	106.70	-	855.09	871.09

Property, plant and equipments (Previous Year)

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	As at 1st April 2020	Additions during the period	Disposals / Adjustments	As at 31st March 2021	As at 1st April 2020	Depreciation for the period	Disposals/ Adjustments	As at 31st March 2021	As at March 31, 2020
Buildings	92.65	-	-	92.65	18.84	2.96	-	21.80	73.81
Plant and machinery	1,284.17	-	1.69	1,282.48	460.67	82.43	0.38	543.48	823.50
Vehicles	19.62	-	3.26	16.36	16.01	-	0.34	16.36	3.61
Office Equipment	52.53	-	-	52.53	49.10	0.22	-	49.32	3.43
Furniture & Fixtures	0.29	-	-	0.29	0.15	0.02	-	0.18	0.14
Electrical Fittings	148.10	-	-	148.10	76.61	14.42	-	91.03	71.49
Computers	24.73	-	-	24.73	23.90	0.30	-	24.20	0.84
	1,622.09	-	4.96	1,617.13	645.28	100.36	0.72	746.36	976.81
Intangible Assets									
Software	18.71	-	-	18.71	18.11	0.28	-	18.38	0.60
Total	1,640.80	-	4.96	1,635.84	663.39	100.63	0.72	764.75	977.41

12 Long-term loans and advances	As at	As at
	31st March	31st March
Security Deposit	27.03	27.54
Other loans and advances	-	-
Total	27.03	27.54

13 Inventories <i>(valued at lower of cost or NRV) (As certified by Management)</i>	As at	As at
	31st March	31st March
Raw Materials and components	2.13	37.82
Consumables	6.15	2.71
Work-in-progress	2.98	35.80
Finished goods	50.72	73.91
Total	61.98	150.24

14 Trade receivables	As at	As at
	31st March	31st March
Sundry Debtors	159.57	182.60
Total	159.57	182.60

Particulars	Outstanding for following periods from due date of payment		1-2 Years	2-3 Years	>3 Years
	Less than 6 Months	6 Months - 1 Year			
(i) Undisputed Trade Receivables - considered good	6.56	-	0.45	-	88.17
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	4.44	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	4.15	55.80
	6.56	-	4.89	4.15	143.97

15 Cash and Bank Balances	As at	As at
	31st March 2022	31st March 2021
Cash and cash equivalents		
Cash in hand	0.00	0.04
Balances with banks	3.93	0.61
	3.93	0.65
Other bank balances		
Fixed deposits with Banks given as margin/security	101.82	14.17
Total	105.75	14.81
Pledged with banks and government authorities		

16 Short-term loans and advances	As at	As at
	31st March	31st March
Unsecured Considered Good		
Advances to supplier	15.22	82.02
Loans and advances to employees	-	8.47
Other Advances	1.40	-
Total	16.62	90.49

17 Other current assets	As at	As at
	31st March	31st March
Accrued Interest	9.13	5.87
GST Input	73.54	58.87
TDS Recoverable	1.73	0.43
Other Receivables	-	3.99
Total	84.40	69.16

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18 Revenue from operations	Year Ended	
	31st March	31st March
Sale of Goods		
Revenue from sale of Goods		
Domestic	78.92	84.57
Export Sales	21.56	-
Revenue from sale of Services		
Revenue from Operations (Gross)	100.48	84.57
Less: Rebates	-	-
Revenue from Operations (Net)	100.48	84.57

19 Other income	Year Ended	
	31st March	31st March
Provision Written Back	152.83	0.00
Duty DBK Disbursal	0.00	0.00
Foreign Exchange Loss/(Gain)	0.00	0.00
Interest Income on Fixed Deposits	0.00	1.13
Other Income	4.11	1.67
Total	156.94	2.80

20 Cost of materials consumed	Year Ended	
	31st March	31st March
Opening Stock	40.53	54.41
Add: Purchases	37.04	63.15
Less: Loss on unserviceable Stock/ Dead stock discarded	0.00	1.35
Less: Closing Stock	2.13	40.53
Total	75.44	75.67

21 Changes in inventories of finished goods and work in progress	Year Ended	
	31st March	31st March
Closing Stock		
Finished Goods	17.54	73.91
Work in Progress	42.31	35.80
Total (A)	59.85	109.71
Opening Stock		
Finished Goods	73.91	38.15
Work in Progress	35.80	17.35
Total (B)	109.71	55.49
Changes in Inventories of finished goods and work in progress (A-B)	49.86	(54.21)
Less: Exceptional Item, Loss on unserviceable/ Dead stock	-	-
Changes in Inventories to be reported in P&L ((A-B)-C)	49.86	(54.21)

22 Manufacturing Expenses	Year Ended	
	31st March	31st March
Job Work Expenses	6.91	2.10
Power and Fuel	11.10	10.22
Rent factory	68.26	75.89
Repairs to Plant & Machinery	6.35	3.54
Loading & Unloading charges	0.10	-
Total	92.73	91.75

23 Employee Benefits Expenses	Year Ended	
	31st March	31st March
Contribution to PF and other Funds	2.25	2.24
Salaries, wages and allowances	80.13	92.95
Staff welfare expenses	0.73	0.99
Bonus	1.37	-
Total	84.47	96.18

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24 Finance Cost	Year Ended	
	31st March	31st March
Interest on borrowings		
Banks	294.97	210.31
Others	31.18	10.19
Bank Charges	0.57	0.10
Total	326.71	220.60

25 Administrative Expenses	Year Ended	
	31st March	31st March
Job Work Charges	-	-
Consumption of stores, spare parts	-	-
Audit Fees	2.00	2.11
Bad Debts written off	3.73	-
Clearing & Forwarding Expense	-	-
Foreign Exchange Loss/(Gain)	-	0.12
Insurance	0.70	3.21
Legal & Professional Charges	18.24	3.97
Loss on Sale of Fixed Assets	-	0.98
Miscellaneous Expenses	12.40	9.07
Postage & Courier	0.35	0.27
Printing & Stationary	0.57	0.10
Rent	-	-
Repair & Maintenance	3.09	3.63
Software Implementation Charges	0.19	0.13
Security Expenses	6.70	7.21
Telephones & Internet Charges	0.06	0.05
Water Expenses	1.28	1.53
Insurance premium	3.41	-
Rates and Taxes	0.21	-
Total	52.93	32.37

26 Selling Expenses	Year Ended	
	31st March	31st March
Freight and Transport	2.99	4.28
Rebates and Discount	-0.00	-
Selling Commission	0.10	0.49
Travelling & Conveyance Expenses	0.94	2.13
	4.03	6.91

27 Other Expenses	Year Ended	
	31st March 2022	31st March 2021
Consultancy Charges	0.54	-
Packing Charges	0.01	-
Consumable Charges	0.17	-
Provision for Doubtfull Debts	148.74	-
	149.45	
Net Loss for the year ended	(685)	(483)
Less: Unpaid dividend on cumulative preference shares	-	-
Net Loss attributable to equity share holders	(685)	(483)
Weighted average number of equity shares outstanding during the year	14	10
Basic & Diluted Earning Per Share (Rs.)	(48.92)	(48.33)

1 Employee benefits: Post employment

Defined benefit plans

Gratuity and leave Encashment, in addition to benefits under employees Provident fund and miscellaneous Provision Act, 1952 are "Defined Benefits Plans". Both are un-funded and accounted for on the basis of actuarial valuation as per AS-15 Revised.

	Gratuity 31st March 2022	Gratuity 31st March 2021	Leave Encashment 31st March 2022	Leave Encashment 31st March 2021
A Components of Employer Expenses				
1 Current Service Cost	-	-	-	-
2 Interest Cost	-	-	-	-
3 Expected Return on Plan Assets	-	-	-	-
4 Actuarial Losses/ (Gain)	-	-	-	-
5 Adjustments for Earlier Years	-	-	-	-
6 Total Expenses recognised in the Statement of Profit & Loss	-	-	-	-
B Net Asset/(Liability) recognised in Balance Sheet as at 31st March 2022				
1 Present value of Defined Benefit Obligation		-		-
2 Fair Value of Plan Assets		-		-
3 Funded Status [Surplus/(Deficit)]		-		-
C Change in Defined Benefit Obligation during the year ended 31st March 2022				
1 Present Value of DBO at beginning of period	-	-	-	-
2 Current Service Cost	-	-	-	-
3 Interest Cost	-	-	-	-
4 Actuarial Gain / Loss due to assumption changes	-	-	-	-
5 Actuarial Gain / Loss due on obligations	-	-	-	-
6 Benefits Paid	-	-	-	-
7 Adjustments for Earlier years	-	-	-	-
8 Present Value of DBO at the end of period		-		-
D Change in Fair Value of Assets				
1 Plan Assets at beginning of period	-	-	-	-
2 Expected Return on Plan Assets	-	-	-	-
3 Actuarial Gain / Loss	-	-	-	-
4 Actual Company Contributions	-	-	-	-
5 Benefits Paid	-	-	-	-
6 Plan Assets at the end of period	-	-	-	-
E Actuarial Assumptions				
1 Discount Rate	0.00%	0.00%	0.00%	0.00%
2 Salary Escalation	0.00%	0.00%	0.00%	0.00%

For the year ended 31st March 2022, the Company has not done actuarial valuation in terms of the requirement of AS-15 Revised.

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2 Contingent liabilities and commitments (to the extent not provided for)	As at	
	31st March 2022	31st March 2021
(a) Contingent liabilities:		
(i) Duty saved on procurment of capital goods under EPCG Scheme	-	-
(b) Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	Nil	Nil

3 Details of imported and indigenous raw materials & consumables consumed during the year

Raw materials & Consumables	Year Ended	
	31st March 2022	31st March 2021
	Amount	Amount
Imported	-	-
Indigenous	75	76
	<u>75</u>	<u>76</u>

Raw materials & Consumables	% of total consumption	
	31st March 2022	31st March 2021
	Amount	Amount
Imported	-	-
Indigenous	100%	100%

4 Value of imports on CIF basis

	Year Ended	
	31st March 2022	31st March 2021
	Amount	Amount
Purchase of stock-in-trade	-	-
	<u>-</u>	<u>-</u>

32 Earnings in foreign currency

	Year Ended	
	31st March 2022	31st March 2021
	Amount	Amount
Sale of Goods	-	100
	<u>-</u>	<u>100</u>

33 Unhedged foreign currency exposures

Foreign currency exposures on account of assets /liabilites not hedged by derivative instruments are as

	31st March 2022		31st March 2021	
	Amount	Amount	Amount	Amount
	(In original currency)	(In rupees)	(In original currency)	(In rupees)
Trade Payables				
USD	-	-	-	-

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34 **Related party disclosures**

i) **Key Management Personnel**

Rahul Todi Director
Debanjan Chakraborty Director

ii) **Entities where Key Management Personnel and their relatives have significant influence**

Kanaiya Engineering & Finance Pvt Ltd.
Shrachi Burdwan Developers Pvt. Ltd.
Sunflower Engineering Industries Pvt. Ltd.
Nadia Pulp & Board Ltd.
Nadia Security Printing & Stationery Co Ltd.
Gagan Tradelink Private Limited

iv) **Transactions during the year with related parties:**

Nature of Transactions	Key Management Personnel		Enterprises over which Key Management Personnel and their relatives have significant influence		Total	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021	31st March 2022	31st March 2021
Loans Taken	886.96	348.32	4.42	2.36	891.37	350.69
Loans Repaid	2.75	6.38	298.69	-	301.44	6.38
Interest on loan taken	-	-	-	-	-	-
Balance as at year end :						
Loans Taken	5,886.14	5,001.93	-	294.28	5,886.14	5,296.21
Advance Given	-	-	-	-	-	-

- 35 There were no dues outstanding for more than 45 days to any Micro, Small and Medium Enterprises Creditor. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such communication has been received from the respective parties by the company.
- 36 The company has not recognised deferred tax assets (net) in view of losses.
- 37 The Balances of Loans & Advances, Trade receivables and Trade payables are subject to confirmation.
- 38 Previous year's figures have been regrouped and/or rearranged wherever considered necessary to confirm to current year's presentation.
- 39 COVID-19 has been spreading throughout the world, including India. The management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of financial statements including but not limited to its assessment of company's liquidity and going concern, recoverable values of its inventories and trade receivables and the net realisable value of other assets. However, given the effect of these lockdowns on the overall economic activity, the impact assessment of COVID-19 on this financial statement is subject to significant estimation uncertainties. Accordingly, the actual impact in future may be different from those estimated as at the date of approval of these financial statements.

For **RAM S CHOPRA & ASSOCIATES**
Chartered Accountants
Firm Registration No. 013370N

For and behalf of the Board of Directors of
BRIJLAXMI PAPER PRODUCTS PRIVATE LIMITED

(Subhasish Sarkar)
Partner
Membership No. 053565

Place: Noida, Uttar Pradesh
Date: 1st September, 2022
UDIN:



Rahul Todi
Director
DIN: 00080441

Debanjan Chakraborty
Director
DIN: 08786442