



APT PACKAGING LTD

Gut No. 76, village Pangra, Paithan Road, Tq. Paithan,
Dist Aurangabad, Maharashtra state of India -431106
Website:- WWW.aptpackaging.in Cont:- +91-9960100449

CIN:- L24100MH1980PLC022746

To,
**GENERAL MANAGER-
DEPARTMENT OF CORPORATE SERVICES
THE STOCK EXCHANGE MUMBAI
1ST FLOOR, ROTUNDA BUILDING,
B.S. MARG, DALAL STREET,
FORT MUMBAI – 400 001**

Dt. 05-Sep-2022

SUB: SCHEDULED OF ONLINE ANNUAL GENERAL MEETING THROUGH VC/OAVM OF THE COMPANY ON FRIDAY 30TH SEPTEMBER 2022 FOR APPROVAL OF FINANCIAL STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH, 2022 AND OTHER MANDATORY APPROVAL FOR THE YEAR.

Dear R/Sir,

A meeting of the shareholders of the Company will be held on **Friday, 30th September, 2022 at 12.00 Noon** online through VC/OAVM from the place of the office situated at **Office No. 251, Second Floor, Golden City Center, Near Prozone Mall, Chikalthana, Aurangabad - 431007**. The following important matter will be taken up:

1. To Consider, approve and adopt the Balance Sheet of the company as on 31st March, 2022 and the profit and loss account for the year ended as on that date and the report of the Statutory Auditors and Directors thereon.
2. To appoint a director in place of Mr. Arvind Machhar, who retires by rotation and being eligible to offers himself for re-appointment.
3. To appoint a director in place of Mr. B. H. Tapdiya, who retires by rotation and being eligible to offers himself for re-appointment.
4. To appoint M/s Gautam N Associates, the Statutory Auditors and fix their Remuneration.
5. To pass the resolution for related party transaction with M/s. Machhar Packaging Services Private Limited in terms of section 188 of the Companies Act, 2013.
6. To pass the resolution for related party transaction with M/s. Machhar Industries Limited in terms of section 188 of the Companies Act, 2013.
7. Other regular business

The detail annual report is attached herewith. This is for your information and records.

For APT PACKAGING LIMITED

AUTHORIZED PERSON

42nd

ANNUAL
REPORT
2022



APT PACKAGING LTD

Company Information

BOARD OF DIRECTORS

Shri Arvind Machhar, Managing Director (DIN: 00251843)

Shri Sandeep Machhar, Director (DIN: 00251892)

Shri Ghevarchand M Bothara, Independent Director (DIN: 01616919)

Shri Balaprasad H Tapdiya, Independent Director (DIN: 01295984)

Smt. Rupali Abhijeet Bothara, Independent Director (DIN:03484957)

KEY MANAGERIAL PERSONNEL:-

Shri Nischint Machhar
CFO

Mrs. Jyoti S. Bajpai (from 1st July, 2022)
Company Secretary

AUDITORS

M/s.Nikhil N. Loya & Co.
Chartered Accountants,
Aurangabad-431001

REGISTERED OFFICE

Gut No. 76, Village Pangra,
Post Beedkin, Paithan Road,
Aurangabad Maharashtra – 431105
Mobile :+91-9960100449
CINNo.L24100MH1980PLC022746
ISIN No.: **INE046E01025 (New)**
E-Mail: cmdoffice@aptpackaging.in
EVENT No AGM e-Voting:- **220456**

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
C-101, Tower C, 247 Park,
L.B.S. Marg, Vikhroli (W),
Mumbai – 400 083
Tel No. 022-49186000, 49186270
Fax No.022-49186060
E-Mail: rnt.helpdesk@linkintime.co.in

BANKERS

Punjab National Bank., Aurangabad
(MS)
Punjab National Bank, Haridwar
(UTK)

LOCATION OF PLANTS

Khasra No. 529, 5th KM Stone,
Akbarpur (urd), ~~Laksar~~ Haridwar
Dist. Haridwar (UT)

CORRESPONDENCE OFFICE:-

Office No. 251, Second Floor,
Golden City Center, Near Prozone Mall,
Chikalthana, Aurangabad - 431006

NOTICE OF FORTY SECOND ANNUAL GENERAL MEETING

NOTICE is hereby given that the forty-Second Annual General Meeting of the Shareholders/Members of APT Packaging Limited (“the Company”) will be held on Friday, September 30th, 2022 at 12:00 Noon IST from office No. 251, Golden City Center, Near Prozone Mall, Chikalthana, Aurangabad – 431007 through Video Conferencing (“VC”) / Other Audio- Visual Means (“OAVM”) to transact the following business:-

I) ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as on 31st March 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the report of the Auditor’s and Board’s Report thereon.
2. To appoint a director in place of Mr. Arvind Machhar (DIN: 00251843) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Mr. B. H. Tapdiya (DIN:01295984) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and fix their Remuneration :-

“RESOLVED THAT, pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Gautam N. Associates, Chartered Accountants, Aurangabad, having (Firm Registration No. 103117W) be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of 42nd Annual General Meeting until the conclusion of 47th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors.”

SPECIAL BUSINESS:-

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:-

“RESOLVED THAT, pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, subject to any modification and re-enactment thereof, the consent of the members of the company be and are hereby accorded to the board of directors to enter into any contract or arrangements with related party M/s. Machhar Packaging Services Private Limited with respect to sale, purchase of any goods or material or rendering of any services as per the terms and condition as decided by the board with effect from 1st April, 2022.”

“RESOLVED FURTHER THAT, the board of directors of the Company be and are hereby authorized to take such steps as may be necessary for entering into any related party transactions and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this resolution.”

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:-

“RESOLVED THAT, pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, subject to any modification and re-enactment thereof, the consent of the members of the company be and are hereby accorded to the board of directors to enter into any contract or arrangements with related parties M/s. Machhar Industries Limited with respect to sale, purchase of any goods or material or rendering of any services as per the terms and condition as decided by the board with effect from 1st April, 2022.”

“**RESOLVED FURTHER THAT**, the board of directors of the Company be and are hereby authorized to take such steps as may be necessary for entering into any related party transactions and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this resolution.”

By Order of the Board

Date : 10/08/2022
Place: Aurangabad

Sd/-
Arvind Machhar
Managing Director
Din:- 00251843

ANNEXURE A:-NOTES FOR MEMBERS' ATTENTION

1. VIRTUAL MEETING

In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has *vide* its General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 and General Circular No. 02/2021 and No. 2/2022 dated 5th May, 2022 respectively (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “meeting”), through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. Members participating through the VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 (“Act”).

Further, the Securities and Exchange Board of India (“SEBI”) *vide* its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and No. SEBI/HO/CFD/CMD1/P/CIR/2021/602 dated July 23, 2021 (“SEBI Circular”) has granted further relaxations to ensure the AGM is conducted effectively. In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

The deemed venue for the AGM will be from at Office No. 251, Second Floor, Golden City Center, Near Prozone Mall, Chikalthana, Aurangabad – 431007 from where the Managing Director of the Board conducts the online VC/OAVM meeting. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

2. ELECTRONIC COPY OF ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING

- a. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020 and General Circular no. 02/2021 dated 13th January, 2021 and No. 2/2022 dated 5th May, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/RTA Agent/ Depositories.
- b. Members may note that the Notice and Annual Report 2021-22 will be available on the website of Link Intime India Private Limited (“LI IPL”) i.e. www.instavote.linkintime.co.in and www.bseindia.com

3. REGISTER TO RECEIVE COMMUNICATIONS ELECTRONICALLY

Members who have not registered / updated their e-mail address or mobile number with the Company but wish to receive all communication (including Annual Report) from the Company electronically may register / update their e-mail and mobile numbers on www.instavote.linkintime.co.in. Members are also encouraged to register / update their e-mail addresses or mobile number with the relevant Depository Participant.

4. STATEMENT UNDER SECTION 102 OF THE ACT

The Explanatory Statement in terms of the provisions of Section 102(1) of the Companies Act 2013 is not required to attach as there is no special business transacting in the ensuing AGM.

5. PROXY

The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

6. AUTHORISED REPRESENTATIVE

Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to Mr. Ganesh Palve, at csganeshpalve@gmail.com with a copy marked to the Chief Financial officer at cmdoffice@aptpackaging.in not less than 48 (forty eight) hours before the commencement of the AGM i.e. by 4:00 p.m. on Wednesday, September, 28th, 2022.

7. DOCUMENTS OPEN FOR INSPECTION

Relevant documents referred to in the accompanying notice and the statement pursuant to Section 102(1), if any applicable, of the Act, are uploaded on the website of the LIPL at: www.instameet.linkintime.co.in. Documents required to be kept open for inspection by the Members at the AGM in terms of the applicable laws, shall be made available on www.instameet.linkintime.co.in.

8. E-VOTING

Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote, on the resolutions proposed to be passed at AGM, by electronic means.

The Company has engaged the services of LIPL to provide the remote e-voting facility on Insta Vote and the e-voting system on the date of the AGM on Insta-Meet. The Company has appointed Mr. Ganesh Palve (holding Membership No. ACS 42980 CP No. 23264), Proprietor and Company Secretaries to act as the Scrutinizer and to scrutinize the entire e-voting process (i.e. remote e-voting and e-voting at the AGM) in a fair and transparent manner.

9. APPEAL TO THE ALL MEMBERS FOR MANDATORY FURNISHING/UPDATING OF PAN, KYC AND NOMINATION DETAILS:-

Dear Shareholder(s), Mandatory furnishing /Updating of PAN, KYC and Nomination details, with reference to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read together with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 it is mandatory for the physical shareholders to furnish the details of PAN, KYC, Bank, E- Mail Address, Mobile No. & Nomination, Folio wherein any one of the said details are not available on or after April 01, 2023, shall be frozen and shareholder will not be eligible to lodge grievances or avail service request from the RTA.

Please note that the PAN to be furnished by you should be linked with Aadhar.

In case the aforesaid details are not furnished, then w.e.f. April 1, 2023, your folio will be frozen by the Registrar, Such frozen securities shall be referred by the Registrars or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

Keeping in view of the above requirements, the members holding shares in physical mode are requested to submit the following documents to the RTA i.e M/s. Link Intime India Private Limited at the earliest.

S. No.	Particulars	Form No.
01.	Request for registering PAN, KYC details, etc.	ISR-1 (enclosed)
02.	Confirmation of signature (in case of change/mismatch in signature)	ISR-2(enclosed)
03.	Declaration form for opting –out Nomination	ISR-3(enclosed)
04.	Registration of Nomination	SH-13(enclosed)
05.	Cancellation or variation of existing nomination	SH-14(enclosed)

The forms can also be downloaded from the website from the RTA's at www.linkintime.co.in Kindly send the aforesaid self attested details/documents /forms to the RTA at following address: Link Intime India Pvt. Ltd. C-101, Tower C, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083 Tel No. 022 49186000 (Extn: 2331) E-Mail: rnt.helpdesk@linkintime.co.in

Explanatory Statement

Item No. 5

- (a) Name of the Related Party:- M/s. Machhar Packaging Services Private Limited
(b) Name of the director or Key managerial personnel who are related :- Mr. Sandeep Machhar, Non-Executive Director
(c) Nature of Relationship: - Mr. Sandeep Machhar is uncle of Mr. Suyog Machhar and Mr. Garv Machhar respectively.
(d) Details of transactions:- The sale of Co-extruded plastic tubes and purchase of cosmetics, machinery parts, availing/providing any services etc. The manufacturing is specific product and the product is neither purchased nor sold to any other buyer and seller except M/s. Machhar Packaging Services Private Limited in the local area. Thus, it is not possible for the company to compare the transaction on the basis of Arms length Price with that of any other party. But the transactions are entered at Cost plus profit margin. Hence, the company has entered the transaction within the limit as prescribed in the Companies Act, 2013 with the prior approval of Board of directors and for which the board recommends members approval in general meeting. Mr. Sandeep Machhar director of the company is interested in this resolution.

Item No. 6

- (a) Name of the Related Party:- M/s. Machhar Industries Limited
(b) Name of the director or Key managerial personnel who are related :- Mr. Arvind Machhar, Managing Director and Key Managerial Personnel and Mr. Sandeep Machhar, Non-Executive Director
(c) Nature of Relationship: - Mr. Arvind Machhar and Mr. Sandeep Machhar are brothers.
(d) Details of transactions:- The sale or purchase of specific machinery parts, availing/providing any services etc. The manufacturing is specific product and the product is neither purchased nor sold to any other buyer and seller except M/s. Machhar Industries Limited in the local area. Thus, it is not possible for the company to compare the transaction on the basis of Arms length Price with that of any other party. But the transactions are entered at Cost plus profit margin. Hence, the company has entered the transaction within the limit as prescribed in the Companies Act, 2013 with the prior approval of Board of directors and for which the board recommends members approval in general meeting. Mr. Arvind Machhar and Mr. Sandeep Machhar directors of the company are interested in this resolution.

REMOTE E-VOTING :- IMPORTANT DATES:-

Cut-off date
(for dispatch of Annual Report)

Friday, 2nd September, 2022

Cut-off date
(for determining the Members
Entitled to vote on the resolutions
Set forth in this notice)

Wednesday, 23rd September, 2022

Remote e-voting period
(During this period, members of
The Company as on the Cut-off
Date may cast their vote by
Remote e-voting)

commence from
End at

9.00 A.M Monday, September 26, 2022
5.00 P.M Thursday, September 29, 2022
(Remote e-voting module shall be disable
Voting thereafter by LIPL)

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-

Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

►Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

►Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- * Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- * Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting i.e at cmdoffice@aptpackaging.in .
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

OTHER INFORMATION RELATED TO E-VOTING

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. Friday, September 23, 2022 only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- b. Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.
- c. Voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 23, 2022.
- d. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove. They may also refer to the FAQs and e-voting manual available at www.instavote.linkintime.co.in or write an e-mail to enotices@linkintime.co.in or rnt.helpdesk@linkintime.co.in
- e. Every client ID no./ folio no. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.
- f. The members may also update their mobile number and e-mail ID in the user profile details of the irrespective client ID no./folio no., which may be used for sending future communication(s).

1. **GENERALINSTRUCTIONS**

- a. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broad band for better experience.
 - b. Shareholders/Members are required to use Internet with a good speed (preferably 2MBPS download stream) to avoid any disturbance during the meeting.
 - c. Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
At the AGM, the Chairperson shall, at the end of discussion on the resolutions on which voting is to be held, allow e-voting at the AGM.
 - d. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
 - e. The results along with the consolidated Scrutinizer's Report shall be declared by means of:
 - (i) Dissemination on the website of the LIPL i.e. www.instavote.linkintime.co.in;
-

BOARD REPORT

To,
The Members of
APT Packaging Limited
Aurangabad

Dear Members,

The Directors are pleased to present their 42nd Annual Report on the performance of the Company for the financial year ended on 31st March, 2022.

1. FINANCIAL PERFORMANCE:

(Amount in Lakh)

PARTICULARS	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from Operations	1279.84	1660.64
Other Income	23.52	45.07
Total Revenue	1303.36	1705.70
Finance Cost	173.35	229.17
Depreciation and Amortization	176.08	249.60
Profit/(Loss) before Exceptional & Extraordinary items	(358.32)	(273.81)
Profit before Tax	(284.95)	262.76
Tax Expenses	-	-
Income Tax- Earlier Period	-	-
Provision for Tax (Including Deferred Tax)	-	-
Profit/(Loss) after tax for the year	(284.95)	262.76

2. OPERATIONS:-

During the year under review company has achieved 1279.84 Lakhs turnover against the previous year of 1660.64 Lakhs. The company has booked loss of Rs. (284.95) Lakhs as against the previous year of profit Rs. 262.76 Lakhs.

3. ADOPTION OF IND AS:-

Due to pandemic COVID-19 situation all over the country and company's mainly focus on the health on the employees, the board of directors planning to adopt Indian Accounting Standards ("Ind AS") on the normalization of the COVID-19 situation in the local area of the company where the registered office of the company is situated. Though it is mandatory to the company to adopt IND-AS management of the company decided to adopt the same as soon as possible.

4. DIVIDEND:

During the year under review your Board of Directors do not recommend dividend for the financial year 2021-22.

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

1. Conservation of Energy: The Company has installed the advanced machineries at its Haridwar base plant which consumed lower energy as compared to old machines. The company has replaced all the worn out electric bulbs, lights, LED lights for better process adopted for starting of plant to that the energy utilization will be minimum.

2. Technology Absorption: The Company has not carried any significant work on account of technology absorption.

3. Foreign Exchange Earning and Outflow: During the year company has earned 9.34 Lakhs as foreign exchange and total outflow was NIL Lakhs towards foreign currency travelling expenses and other charges.

6. DEPOSIT:-

The Company has **not** accepted any deposits under section 73 of the Companies Act 2013 from the public during the year.

7. REMUNERATION TO EMPLOYEES:

None of the directors, employees are getting the remuneration exceeding the prescribed limit under the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014; hence, the related information is not provided.

8. DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors wish to inform the members that the Audited Accounts containing Financial Statements for the year 2021-22 are in full conformity with the requirements of the Companies Act, 2013. They believe that the Financial Statements reflect fairly, the form and substance of transactions carried out during the year and present the Company's financial position and result of operations. These Statements are audited by the Statutory Auditors M/s. Nikhil N. Loya & Co., Chartered Accountants Aurangabad.

- i) In the presentation of the financial statements, applicable Accounting Standards have been followed.
- ii) The accounting policies are consistently applied and reasonable, prudent judgment and estimates are made so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year.
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors had prepared the financial statements on a going concern basis; and
- v) That the Directors had laid down internal financial control system which is followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. DIRECTOR'S COMMENTS ON STATUTORY AUDITORS REPORT

Reply to the disclaimers made by the statutory auditors on **Non adoption of mandatory Ind AS IAR** :- The management is of the opinion that the impact of adopting Ind AS would not be materially affect the financial result of the company as such and presently the shares of the company are suspended from trading due to procedural reasons. The company is pursuing with the Stock exchange for restoration of trading of shares of the company. In the meantime, the management of the company is planning to adopt the Ind-AS as soon as possible. (Refer Note No. 33).

Reply to the disclaimers made by the statutory auditors on Going Concern of IAR:-

In the opinion of the management, although the extra ordinary general meeting and shareholders have approved sale of both units at Pharola, Aurangabad and Laksar, Haridwar. The Land & Building at Pharola, Aurangabad has already been disposed & the unit is closed. But company's management has decided to revamp the capacity at Lakshar, Haridwar Plant for the reason of achieving operational efficiency and reduction in the cost of operations. In the meanwhile, until such time the sale of Plant is not affected. The management, therefore, have decided to prepare financials ongoing basis for the year. (Refer note no.36)

Reply to the disclaimers made by the statutory auditors on Inter corporate deposits of IAR:-

In the opinion of the management, the communication is in progress. The said inter corporate deposits are long term with zero interest and accordingly reflected in the financial statement of the company. (Refer Note No. 31A (2))

Reply to the disclaimers made by the statutory auditors on Other Qualifications:-

The bonus payable;- ; The sale of fixed assets; The sale of investment in shares; he outstanding balances of debtors, creditors, loans and advances including inter corporate deposit (taken and given), balance with statutory/fiscal authorities (Assets & Liabilities); estimation of uncertainties relating to Global Health Pandemic from COVID-19:-

The management is of the opinion that due to stringent financial crises and in-ordinary delay in recovery from sundry debtors, there were delay in remitting the statutory dues to the respective authority. The management will take due care of its internal resources and also taking the corrective step to smoothening the function of the company.

Disclaimers:- The Various statutory dues account and specifically the GST account is subject to reconciliation and adjustment if any:-

The management of the company is of the opinion that the impact of reconciliation will not have major amount and the difference if any, will accounted on completion of reconciliation.

Disclaimers:- The company is not maintaining Investment Register properly:- Reply:- The old investments in securities in the name of the company registered after procedure of police FIR for loss of securities, Indemnity and duplicate securities issued by the security holders.

10. AUDITORS:

M/s. Nikhil N. Loya & Co, Chartered Accountants were appointed as the Statutory Auditors of the company under Section 139(1) of the Companies Act, 2013, for a period of 5 years in the 37th Annual General Meeting held on 30th September 2017 and the term of the existing auditors comes to an end on ensuing annual general meeting. Hence, looking into the matter board of directors recommended M/s. Gautam N. and Associates, Chartered Accountants firm No. 103117W, Aurangabad to be appointed as a statutory auditors of the company for five financial years with effect from 1st of April, 2022 subject to approval of members in ensuing annual general meeting of the company.

11. SECRETARIAL AUDITORS:-

The Board of director appointed M/s. Ganesh Palve and Associates, Practicing Company Secretaries, Aurangabad as a Secretarial Auditors of your Company to issue a Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 for the Financial Year 2021-22. Accordingly the Secretarial Auditors given their reports which is annexed as **Annexure-I**

Secretarial Auditors Comments/Observations:-

- a. The revocation of suspension from trading till 31st March, 2022 from BSE.
- b. Not furnishing of shareholding patterns and reconciliation of share Capital for whole year.
- c. Non adoption of mandatory Indian Accounting Standards (Ind AS).
- d. Non – furnishing of compliance certificate certifying maintaining physical & electronic transfer facility as per regulation 7.
- e. Non-maintenance of company website as per regulation 46.
- f. Not having whole time Company Secretary for the whole year.
- g. Non-payment of ALF in advance for the FY 2020-21 and 2021-22 respectively.
- h. Not providing option of dematerialization of shares as per SEBI Circular SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, BSE Circular No. LIST/COMP/15/2018-19 dated 5th July, 2018 during the year 2021-2022.
- i. The terms and condition as well as tenure (term) and rate of interest of inter corporate deposits showed at INR 290.83 Comprises from group companies INR190.33 Lakhs and non-group companies INR 100.50 Lakhs (INR 121.69 Lakhs). The management has considered the same as long term with zero rate of interest and Other qualifications reported by Statutory Auditors Report 31.03.2022

Management Reply:-

Point a:- The company has received Trading approval from BSE vide BSE notice No. 20220718-41 on dated 18th July, 2022 and the trading on these shares effected from 20th July, 2022.

Point b, d:- The RTA agent stopped services due to non-payment of their outstanding dues. Recently company resolved the matter and shortly Company is signing new agreement with RTA for its services.

Point c:- The management is of the opinion that the impact of adopting Ind AS would not be materially affect the financial result of the company as such and presently the shares of the company are suspended from trading due to procedural reasons. The company is pursuing with the Stock exchange for restoration

of trading of shares of the company. In the meantime, the management of the company is planning to adopt the Ind-AS as soon as possible.

Point e :- Due to insufficient fund and unskilled staff it is difficult to maintain the website of the company. But, company updating continuously on the website of BSE and through other sources to stakeholders.

Point f :- During the financial year 2021-22 company has not found suitable candidate who can be appointed Company Secretary as per terms of condition. But, after completion of financial year company has found suitable candidate and Mrs. Jyoti S. Bajpai holding membership No. A69024 of the Institute of Company Secretaries of India appointed as a Company Secretary of the Company with effect from 1st July, 2022.

Point g :- Due to insufficient fund it was not possible your company to make the payment in time. Company has given undertaking to BSE and planning to make the payment as soon as possible.

Point h :- As the trading approval submitted to CDSL for 2763467 equity shares and NSDL now the options of dematerialization is now enabled for 2763467 equity share holders including propones and public. Company is waiting for the further approval of trading for 2500000 equity shares from BSE and presently dematerialization option is disabled at CDSL and NSDL.

Point i :- Inter corporate deposits of IAR:- In the opinion of the management, the communication is in progress. The said inter corporate deposits are long term with zero interest and accordingly reflected in the financial statement of the company and reply given by the management in their report under point no 9.

11. RELATED PARTY TRANSACTIONS

The company had entered into certain transaction with the related parties in terms of the Sec 188 (1) of Companies Act, 2013, and Form AOC- 2 is attached with this report and form part of this report. The statement of Related Party Transactions is also enclosed as a **Note No. 31** with Balance Sheet.

12. ABSTRACT OF ANNUAL RETURN

Extract of the annual return in Form No. MGT-9 is attached herewith.

13. BOARD OF DIRECTORS

The Board of directors consists of following directors:

SR	NAME OF DIRECTOR	DESIGNATION
01.	Arvind Krishnagopal Machhar	Managing Director (Executive)
02.	Sandeep Bhagawatiprasad Machhar	Director (Non-Executive)
03.	Balaprasad Harinarayan Tapdiya	Independent Director
04.	Ghevarchand Motilal Bothara	Independent Director
05.	Rupali Abhijeet Bothara	Independent Director

During the year, the Board met on, 30th June, 2021 (Adj 5th, 7th & 13th July, 2021), 14th August, 2021 (Adj 18th August, 2021), 12th November, 2021 (Adj 13th November, 2021), 12th February, 2022 (Adj 14th February, 2022).

14. DECLARATION FROM DIRECTORS AND INDEPENDENT DIRECTORS

All executive directors, Non-executive directors and Independent Director of the Company, at the first meeting of the Board of directors gave a declaration of non-disqualification and that he or she meets the criteria of independence as provided under the law and that he or she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his or her ability to discharge his or her duties with an objective independent judgment and without any external influence.

15. RISK MANAGEMENT

The Board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The detailed note regarding guarantees or investments in accordance with section 186 of the Companies Act, 2013 given in the annual report. The advances to an associates company; the same has been reported in the financial statement.

17 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2021-22.

No. of complaints received	-	Nil
No. of complaints disposed off-		Nil

18. INSURANCE:

All the properties of the Company including Plant & Machinery, Buildings, Vehicles wherever necessary and to the extent required have been adequately insured.

19. LISTING OF SHARES:

Company has received Trading approval for its 2763467 equity shares from BSE vide their notice no. 20220718-41 of dated 18th July, 2022 and the trading on these shares effected from 20th July, 2022. Besides, the trading approval for 2500000 equity shares are under process at BSE.

20. DE-MATERIALIZATION PROCESS:-

The amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. According to said Regulation, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the above, Company has received Letter No. CDSL/OPS/IPO-CA/2022-23/CA-480974.001 dated 21st July, 2022 for frozen dematerialized shares of 104219 from Central Depository Services Limited. The ISIN No. INE046E01025 is now activated and shareholders can convert their physical shares into dematerialization mode. Beside, company has taken additional connectivity facility for dematerialization of shares from National Depository Services Limited (NSDL) in addition to CDSL. Hence, members are informed that to convert their physical shares into dematerialization mode along with full KYC details in terms of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read together with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021

Out of total shares of 5263467 only 104219 shares have been dematerialized mode with CDSL. This amounts to only 1.9800% of the entire shares of the company. Members are advised to convert their physical shares into dematerialization mode immediately and keep update with BSE portal.

21. REPORT ON CORPORATE GOVERNANCE:

As per listing application and regulation of SEBI your company on voluntary basis prepared a report on Corporate Governance as required under the Listing Agreement with the Bombay Stock Exchange containing required details are enclosed and forms part of the report of the Board of Directors on voluntary basis.

22. DETAILS OF APPLICATIONS MADE OR PROCEEDINGS UNDER INSOLVANCY AND BANKRUPTCY CODE 2016:-

During the year under review there were no applications made or proceedings in the name of the company under the Insolvency Bankruptcy Code, 2016.

23. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:-

During the year under review there has been no one time settlement of loan taken from Bank and Financial institution.

24. ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, customers, vendors and members during the year under review. Your director also wish to place on record their deep sense of appreciation for the services rendered by executive, staff and workers. Directors regret the loss of life due to COVID-19 pandemic and are deeply regretful and have immense respect for every person who risks their life and safety to fight this pandemic.

For and on behalf of the Board

**Place: Aurangabad
Date: 10/08/2022**

Sd/-	Sd/-
Arvind Machhar	Sandeep Machhar
Managing Director	Director
DIN: 00251843	DIN: 00251892

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') is annexed with this report.

INDUSTRIES STRUCTURE AND DEVELOPMENT :-

During the year under review overall revenue of the company declined due to pandemic COVID-19 and employees strikes for sometimes. Company has overcome from the all relevant issues and contemplating to work with full capacity utilization.

performance of the company has declined due to pandemic COVID-19. Company is planning to mitigate from the pandemic situation with the help of various facilities from the government.

OPPORTUNITIES:-

Company is planning to focus on the reduction in overall cost and improve operational efficiency by augmenting and consolidating the resources.

THREATS:-

Due to pandemic COVID-19 it is very difficult to sustain the business of the company in present and near future, it is very difficult to predict in view of uncertainties derived from COVID-19.

RISK AND CONCERN :-

The situation like COVID-19, government policies for the products and frequent lockdown and un-lockdown by the government is getting difficult to predict the business of the company.

**By Order of the Board
APT Packaging Limited**

**Place:- Aurangabad
Date:-10th August, 2022**

**Sd/-
Arvind Machhar
Managing Director
DIN:- 00251843**

**Sd/-
Sandeep Machhar
Director
DIN:- 00251892**

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto. Details of contracts or arrangements or transactions not at Arm's length basis:-

Sr. No	Particulars	
1	Name of Related Parties	The details are disclosed in balance sheet
2	Relationship with related parties	
3	Nature of Contract/arrangement/transaction	
4	Duration of the contracts/ arrangements/ transaction	
5	Salient terms of the contracts or arrangements or transaction including the value, if any	
6	Date of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

Details of contracts or arrangements or transactions at Arm's length basis: Party wise details are as under:-

1	Name of Related Parties	Arpit Machhar	Nischint Machhar
2	Relationship with related parties	Son of Managing Director	Son of Managing Director & CFO
3	Nature of Contract/arrangement/transaction	Salary	Salary
4	Duration of the contracts/ arrangements/ transaction	Continuous Basis	Continuous Basis
5	Salient terms of the contracts or arrangements or transaction including the value, if any	As per Terms of Employment Salary Paid Rs.18.22 Lakh/-	As per Terms of Employment Salary Paid Rs.12.48/-Lakh
6	Date of approval by the Board	01/07/2011	16/08/2011
7	Amount paid as advances, if any	Nil	Nil

**By Order of the Board
APT Packaging Limited**

**Place:- Aurangabad
Date:-10th August, 2022**

**Sd/-
Arvind Machhar
Managing Director
DIN:- 00251843**

**Sd/-
Sandeep Machhar
Director
DIN:- 00251892**

ANNEXURE TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURNAS ON FINANCIAL YEAR ENDED ON 31ST MARCH 2022

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

I	CIN	L24100MH1980PLC022746
II	Registration Date	24 th April-1980
lii	Name of the Company	APT PACKAGING LIMITED
Iv	Category/Sub-Category of the Company	Public Company / Limited By Shares
V	Address of the Registered office and contact details	
	Address:	Gut No. 76, Village Pangara, Post Beedkin, Tq. Paithan, Dist. - 431005, 0240-6642011
	Town City:	Aurangabad
	State:	Maharashtra
	Pin Code:	431 005
	Country Name:	India
	Telephone (with STD Code):	+91-9960100449
	Fax Number:	-
	E-mail Address:	cmdoffice@aptpackaging.in
	Website, if any:	www.aptpackaging.in
	Correspondence Address - 1	Office No. 251, Golden City Center, Near Prozon Mall, Chikalthana, Aurangabad – 431006
Vi	Whether Listed Company	Yes (Presently Suspended due to procedural reason)
Vii	Name and address of Registrar and Transfer Agent (RTA)	
	Name of RTA	Link Intime India Private Limited
	Address:	C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083
	Town/City:	Mumbai
	State:	Maharashtra
	Pin Code:	400083
	Telephone:	+91-22-49186000
	Fax Number:	+91-22-49186060
	Email address:	asawari.kalokhe@linkintime.co.in

II. Principal Business Activities Of The Company

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SrNo	Name and Description of main products/ services	NIC Code of the Product/ services	% to total turnover of the company
1	Manufacture of other plastics	22209	100.00

III. Particulars of Holding, Subsidiary and Associate Companies - None

Sr. No.	Name And Address of The Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
	NIL	NIL	NIL	NIL	NIL

iii. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity) *Category-wise SH*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change
	De-mat	Physical	Total	% of Share	Dem at	Physical	Total	% of Share	
Promoter									
<i>Indian</i>									
Individual/ HUF	--	3170364	3170364	60.23	--	3170364	3170364	60.23	-
Central Govt	--	--	--	--	--	--	--	--	--
State Govt(s)	--	--	--	--	--	--	--	--	--
Bodies Corp	--	648440	648440	12.32	--	648440	648440	12.32	--
Banks / FI	--	--	--	--	--	--	--	--	--
Director / Relative	--	0	0	0	--	0	0	0	--
Sub-total(A)(1):-	--	3818804	3818804	72.55	--	3818804	3818804	72.55	-
<i>Foreign</i>									
NRIs-Individuals	--	--	--	--	--	--	--	--	--
Other-Individuals	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
Sub-total(A)(2):-	--	--	--	--	--	--	--	--	--
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change
	Demat	Physical	Total	% of Share	Dem at	Physical	Total	% of Share	
Public Shareholding									
<i>Institutions</i>									
Mutual Funds	--	--	--	--	--	--	--	--	--
Banks / FI	--	900	900	0.02	--	900	900	0.02	--
Central Govt	--	--	--	--	--	--	--	--	--
State Govt(s)	--	--	--	--	--	--	--	--	--
Venture Capital Funds	--	--	--	--	--	--	--	--	--
Insurance Companies	--	--	--	--	--	--	--	--	--
FIs	--	--	--	--	--	--	--	--	--
Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
Others (specify)	--	403568	403568	7.67	--	403568	403568	7.67	--
Sub-total(B)(1)	--	404468	404468	7.67	--	404468	404468	7.67	--
2. Non Institutions									
Bodies Corp.		--	--	--		--	--	--	--
(i) Indian	--				--				--
(ii) Overseas									
Individuals	--				--				--
(i) Individual shareholders holding nominal share capital upto Rs.2 lakh	--	864536	864536	16.43	--	864536	864536	16.43	-
(ii) Individual shareholders holding nominal share capital in excess of Rs2 lakh	--	175659	175659	3.34	--	175659	175659	3.34	--

(i) Non Resident Indians	--	--	--	--	--	--	--	--	--
(ii) Trust	--	--	--	--	--	--	--	--	--
Sub-total(B)(2)	--	1040195	1040195	19.77	--	1040195	1040195	19.77	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	1444663	1444663	27.45	--	1444663	1444663	27.45	-
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	5263467	5263467	100.00	--	5263467	5263467	100.0	--

iv. Share holding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1.	Mr Arvind Machhar	464000	60.2262	--	464000	60.2262	
2.	Mrs Sunita Machhar	354100	8.8155	--	354100	8.8155	
3.	Sunil Machhar	346568	6.7275	--	346568	6.7275	
4.	Mrs Dimpi Machhar	312400	6.5844	--	312400	6.5844	
5.	Mrs Prema Machhar	310000	5.9353	--	310000	5.9353	
6.	Anil Machhar	231460	5.8897	--	231460	5.8897	
7.	Arvind Machhar	219108	4.3975	--	219108	4.3975	
8.	Mr Kiran Machhar	180000	4.1628	--	180000	4.1628	
9.	Mrs Sheetal Machhar	100000	3.4198	--	100000	3.4198	
10.	Arvind Machhar	80000	1.8999	-	80000	1.8999	
11.	Ravi Machhar	61738	1.5199	-	61738	1.5199	
12.	Nawneet Bhagwatiprasad Machhar	51572	1.1730	-	51572	1.1730	
13.	Mr Parv Machhar	50000	0.9798	-	50000	0.9798	
14.	Mr Sandeep Machhar	50000	0.9499	-	50000	0.9499	
15.	Mr Utsav Machhar	50000	0.9499	-	50000	0.9499	
16.	Suyog Machhar	42840	0.9499	-	42840	0.9499	
17.	Garv Machhar	37050	0.8139	-	37050	0.8139	
18.	Sandeep Machhar	36922	0.7039	-	36922	0.7039	
19.	Utsav Machhar	28690	0.7015	--	28690	0.7015	
20.	Mr Arpit Machhar	22000	0.5451	--	22000	0.5451	
21.	Suyog Machhar	19370	0.4180	-	19370	0.4180	
22.	Arpit Machhar	14934	0.3680	-	14934	0.3680	
23.	Sunil B Machhar	13936	0.2837	-	13936	0.2837	
24.	Parv Machhar	11598	0.2648	-	11598	0.2648	
25.	Mrs Prabha Machhar	10000	0.2203	=	10000	0.2203	
26.	Gautam Kabra	7872	0.1900	=	7872	0.1900	
27.	Sandeep Machhar Huf	7740	0.1496	-	7740	0.1496	
28.	O G Somani	6014	0.1471	--	6014	0.1471	
29.	Anil Machhar (Trustee Of	4888	0.1143	-	4888	0.1143	
30.	Arpit Arvind Machhar	4100	0.0929	-	4100	0.0929	
31.	Saraswati Devi Machhar	3600	0.0779	-	3600	0.0779	
32.	Nawneet Machhar Huf	3300	0.0684	-	3300	0.0684	
33.	Sunil B Machhar (Trustee Of Sbm	3254	0.0627	=	3254	0.0627	
34.	Ravi Machhar (Trustee Of	2940	0.0618	=	2940	0.0618	
35.	Sunil Machhar Huf	2900	0.0559	=	2900	0.0559	
36.	Kiran Anil Machhar	2520	0.0551	=	2520	0.0551	
37.	Arvind Machhar	2400	0.0479	=	2400	0.0479	
38.	Kiran Machhar	2240	0.0456	=	2240	0.0456	
39.	Badal Mittal	2000	0.0426	=	2000	0.0426	
40.	Ankit Machhar	1950	0.0380	=	1950	0.0380	
41.	Master Garve Nawneet Machhar	1950	0.0370	=	1950	0.0370	
42.	Master Nishchint Machhar	1950	0.0370	=	1950	0.0370	
43.	Master Parva Ravi Machhar	1950	0.0370	=	1950	0.0370	
44.	Ravi Machhar Huf	1740	0.0370	=	1740	0.0370	
45.	Master Utsav Ravi Machhar	1690	0.0331	=	1690	0.0331	

46.	Anil MachharHuf	1300	0.0321	=	1300	0.0321	
47.	Prema Ravi Machhar	1020	0.0247	=	1020	0.0247	
48.	Sheetal Machhar	800	0.0194	=	800	0.0194	
49.	Master Kanaiya Machhar	520	0.0152	=	520	0.0152	
50.	Gopikishan Machhar	228	0.0099	=	228	0.0099	
51.	Master Suyash (Arpit) Machhar	200	0.0043	=	200	0.0043	
52.	Rajendra J Darda	180	0.0038	=	180	0.0038	
53.	Nawneet Machhar	120	0.0034	=	120	0.0034	
54.	Mala Kabra	80	0.0023	=	80	0.0023	
55.	Sheetal Machhar	68	0.0015	=	68	0.0015	
56.	Jai Gopal Rajesh Kabra Huf	40	0.0013	=	40	0.0013	
57.	Kamal Kishore Jaigopal Huf	40	0.0008	=	40	0.0008	
58.	Sharmila Kabra	40	0.0008	=	40	0.0008	
59.	Sheel Kabra	22	0.0008	=	22	0.0008	
60.	Ashish Kabra	20	0.0004	=	20	0.0004	
61.	Abhishek Kabra	16	0.0004	=	16	0.0004	
62.	Manisha Kabra	8	0.0003	=	8	0.0003	
63.	Arpit Beneficial Trust	11600	0.2204	=	11600	0.2204	
64.	Ankit Beneficial Trust	1480	0.0281	=	1480	0.0281	
65.	Suyog Beneficial Trust	14920	0.2835	=	14920	0.2835	
66.	Utkarsh Beneficial Trust	13120	0.2493	=	13120	0.2493	
67.	Garv Beneficial Trust	6960	0.1322	=	6960	0.1322	
68.	Parv Beneficial Trust	2860	0.0543	=	2860	0.0543	
69.	Sunil Machhar (Trustee Of	2824	0.0537	=	2824	0.0537	
70.	Race Course Capital Markets	597500	11.3518	=	597500	11.3518	
	Total	3821250	72.5995		3821250	72.5995	

*the details of above lit of promoters is as per last data received from RTA agent to be considered s a latest.

V. Change in Promoters' Shareholding (please specify, if there is no change) - No Change

Sr no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3821250	72.5995	3821250	72.5995
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	3821250	72.5995	3821250	72.5995

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters ,Holders of GDRs & ADRs):

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	534979	10.1640	534979	10.1640
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year (or on the date of separation, if separated during the year)	534979	10.1640	534979	10.1640

Vi Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	854678	16.23	854678	16.23
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	854678	16.23	854978	16.23

Vi. INDEBTEDNESS:-Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Only	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 31.03.2021				
i) Principal Amount *	566.74	1367.78	--	1934.52
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not	--	--	--	--
Total (I + ii + iii)	566.74	1367.78	--	1934.52
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	279.43	15.85	-	295.28
Net change	279.43	15.85	-	295.28
Indebtedness at the end of the financial year 31.03.2022				
i) Principal Amount*	287.31	1351.93	--	1639.24
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (I + ii + iii)	287.31	1351.93	--	1639.24

*Inclusive of Interest ** Net off figure has been provided.

VIII Remuneration Of Directors And Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(in Lakhs)

Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager		Amount
		Arvind Krishnagopal Machhar		
1.	Gross salary	12.27	-	12.27
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - others, specify...	--	--	--
5.	Others, please specify	--	--	--
	Total (A)	12.27	-	12.27

B. Remuneration to other directors:

(in Lakhs)

Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Independent Directors	Mr. G. M. Bothara		
	· Fee for attending board committee meetings	0/-	-	0.00/-
	·Commission	-	-	-
	·Others, please specify	-	-	-
	Independent Directors	Mr. B. H. Tapdiya		
	· Fee for attending board committee meetings	0.00/-	-	0.00/-
	·Commission	-	-	-
	·Others, please specify	-	-	-
	Independent Directors	Mrs. Rupali Bothara		
	· Fee for attending board committee meetings	0.00/-	-	0.00/-
	·Commission	-	-	-
	·Others, please specify	-	-	-
	Total(1)	0.00/-	-	0.00/-
	Other Non-Executive Directors	Mr. Sandeep B. Machhar		
	· Fee for attending board committee meetings	0.00/-	-	0.00/-
	·Commission	--	--	--
	·Others, please specify	--	--	--
	Total(2)	0.00/-	-	0.00/-
	Total(B)=(1+2)	0.00/-	-	0.00/-
	Total Managerial Remuneration	--	--	--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(in Lakhs)

Sl.	Particulars of Remuneration	Key Managerial Personnel			Total
		CFO (01.04.2021 to 31.03.2022)	C S	CFO	
		Nischint Machhar	-	-	
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12.48	-	-	12.48

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
	Stock Option	-	-	-	-
	Sweat Equity	-	-	-	-
	Commission - as % of profit - others, specify...	-	-	-	-
	Others, please specify				
	Total	12.48	-	-	12.48

VI. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: - There is no penalty or compounding of office on part of the Company as well as on the part of directors. Further, there is no punishment to the directors of the Company.

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)	
A. Company						
Penalty:-	NIL		Punishment:-	NIL	Compounding:-	NIL
B. Directors						
Penalty:-	NIL		Punishment:-	NIL	Compounding:-	NIL
C. Other Officers In Default						
Penalty:-	NIL		Punishment :-	NIL	Compounding :-	NIL

On Behalf of Board of Directors

Place:- Aurangabad
Date:-10th August, 2022

Sd/-
Arvind Machhar
Managing Director
DIN:- 00251843

Sd/-
Sandeep Machhar
Director
DIN:- 00251892

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR ENDED

31ST MARCH, 2022

(As per SEBI (Listing Obligations and Disclosure Regulations) 2015)

1. COMPANY'S PHILOSOPHY:

The Company believes that the code prescribes a minimum framework for governance of a business in corporate framework. The Company has set, as its mission, the implementation of a Corporate Governance system to ensure transparency, control, accountability and responsibility in all areas of operation by way of effective combination of dependent and independent Board members. Corporate Governance is considered as, to protect and achieve enhanced value for all its stakeholders i.e. shareholders, employees, customers and society in general.

2. BOARD OF DIRECTORS:

The Board of Directors of APT Packaging Limited consists of one executive director, One non-executive director of promoter and three non-executive independent directors who are acknowledged as leading professionals in their respective fields.

The constitution of Board is as under: (as on 31st March 2022)

Director	Category	No. of other Directorship	Membership Committees/ Chairmanship
Mr. Arvind Machhar	Promoter & Managing Director	3	1/1
Mr. Sandeep Machhar	Promoter & Non-Executive Director	5	1/0
Mr. Ghevarchand Bothara	Non-Executive Independent Director	1	2/2
Mr. Balaprasad Tapdiya	Non-Executive Independent Director	4	3/0
Mrs. Rupali Abhijeet Bothara	Non-Executive Independent Director	1	3/0

None of the director hold directorship in more than 15 companies, membership in committees of board in more than 10 companies and chairmanship of committees of board in more than 5 committees.

BOARD MEETINGS

We decide about the Board meeting dates in consultation with all our Directors. Once confirmed by all the directors, notices of board meeting and committee are being sent to them. As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. Inputs and feedback of Board Members are taken and considered while preparation of agenda and documents for the Board meeting. After the Board meeting, we have a formal system of follow up, review and reporting on actions taken by the management on the decisions of the Board and Committees of the Board.

APPOINTMENT OF DIRECTORS

Your Board comprises of well-rounded and experienced executive as well as non-executive and professional directors. Each of these members brings the required skills, competence and expertise to the table, which in effect benefits the Company as a whole.

The Nomination and Remuneration Committee ensures that the candidates identified for appointment to the post of directors are not disqualified under Section 164 of the Companies Act, 2013 or any other applicable provisions of the said Act.

ATTENDANCE OF DIRECTORS AT BOARD MEETING AND ANNUAL GENERAL MEETING

The Board of Directors of the Company met five times during the financial year, on the following dates: During the year, the Board met on, 30th June, 2021 (Adj. 5th & 7th July, 2021), 14th August, 2021 (Adj. 18th August, 2021), 12th November, 2021 (Adj. 13th November, 2021), 12th February, 2022 (Adj. 14th February, 2022).

Sr. No	Date	Board Strength	No of Directors Present
1	30 th June, 2021 (Adj. 5 th & 7 th July, 2021)	5	4/5/5
2	14 th August, 2021 (Adj. 18 th August, 2021)	5	3/3
3	12 th November, 2021 (Adj. 13 th November, 2021)	5	0/3
4	12/02/2022 (Adj. 14/02/2022)	5	0/3

The attendance at the Board Meetings and Annual General Meeting are as under:

Name of Director	Attendance in Board Meeting	Attendance in AGM held on 31 st December, 2021
Mr. Arvind K. Machhar	4	Yes
Mr. Sandeep B. Machhar	3	Yes
Mr. Ghevarchand M.Bothara	3	Yes
Mr. Balaprasad H.Tapdiya	3	Yes
Mrs. Rupali A.Bothara	3	Yes

3. AUDIT COMMITTEE:-

The Company has formed audit committee under the provisions of Rule 6 of Companies (Meeting of Board and its Power) Rule 2014. The constitution of the committee is as under:-

Director	Designation	Category
Mr. Ghevarchand Bothara	Chairman & Member	Independent
Mr. Balaprasad Tapdiya	Member	Independent
Mrs. Rupali Abhijeet Bothara	Member	Independent
Mr. Arvind Machhar	Member	Executive-Promoter

Role of Audit Committee:-

- Oversight of financial reporting process.
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval.
- Evaluation of internal financial controls and risk management Systems
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.

During the year under review the Audit Committee met on 4 times which is as under:-

Sr. No	Date	Members Strength/Present Strength
1	28/06/2021 (Adj. 5 th & 6 th July, 2021)	4/4(4)(4)
2	13/08/2021 (Adj. 17 th August, 2021)	4/2(4)
3	11/11/2021	4/3
4	10/02/2022	4/3

4. NOMINATION AND REMUNERATION COMMITTEE:

a. Brief description of terms of reference: The Remuneration Committee comprising of Non-Executive Independent Directors, constitution of which is a non-mandatory requirement, was

constituted by the Board during the year to recommend/review the Remuneration package of the Managing Director/ Whole-time directors/executive directors.

Role of Nomination and Remuneration Committee:-

Recommend to the board to setup and composition of the Board and its committees. • Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel. • Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors. • Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees. • Oversee familiarization programs.

b. Composition, Name of members & Chairperson: The Remuneration Committee comprises of following members:

Name	Designation	Category
Mr. Ghevarchand M Bothara	Chairman	Independent
Mr. Balaprasad H Tapdiya	Member	Independent
Mrs. Rupali Abhijeet Bothara	Member	Independent

During the year, one meeting of the remuneration committee was held as on 17th August, 2021.

During the year one meeting of Independent Directors held on 17th August, 2021. A separate meeting of independent directors i.e. Mr. Ghevarchand Bothara, Mr. Balaprasad Tapdiya and Mrs. Rupali Bothara, was held on 17th August, 2021 to, inter alia, to review the performance of non-independent directors and the Board as a whole; To assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board/Committee(s) that is necessary for the Board/ Committee(s) to effectively and reasonably perform their duties.

5. RISK MANAGEMENT COMMITTEE

The Board of directors has set up Risk Management Committee under the chairmanship of Mr. Arvind Machhar. Other member of the Committee is Mr. Ghevarchand Bothara. There is no formal meeting held during the year, however, both the members are regularly review the risk of the business and how to mitigate the same.

6. SHAREHOLDERS/INVESTORS GRIEVANCE REDRESSAL COMMITTEE:-

a. Name of Non-Executive Director heading the Committee: The Investors Grievance Redressal Committee comprises two Non- executive Independent Directors and one promoter Non-executive Director. The Committee was headed by Mr. Sandeep Machhar, Non- executive Director of the Company, Mr. Balaprasad Tapdiya and Mrs. Rupali Abhijeet Bothara are the members of the Committee.

b. Name & designation of Compliance Officer: Mr. Sandeep Machhar, Chairman of committee is the Compliance Officer. He is looking after/resolving the shareholders complaints/grievances.

c. Role of Stakeholders Relationship Committee:- •Transfer, transmission, split and consolidation of investors holding • Dematerialization/re-materialization of shares • Non-receipt of dividends and other corporate benefits. • Replacement of lost/mutilated/stolen share certificates • Non-receipt of Annual Reports and change of addresses, etc.

d. Number of shareholders complaints received so far: During the financial year 2021-22, No complaints were received. The complaints which are received on BSE portal were resolved during the year.

Number of not solved to the satisfaction of shareholders: Nil
Number of pending complaints: Nil

GENERAL BODYMEETING:

The locations and time of the General Meetings held since inception of the Company are as follows:

GENERAL MEETINGS	DATE	TIME	VENUE	NO. OF SPECIAL RESOLUTIONS PASSED
VC/OAVM Annual General Meeting	29/09/2021	12.00 noon	Deemed Place :- Office No. 251, Golden City Center, Near Prozone Mall, Aurangabad – 431006	3
VC/OAVM Annual General Meeting	31/12/2020 (Extension as per MCA Circular)	11.30 am	Deemed Place :- Office No. 251, Golden City Center, Near Prozone Mall, Aurangabad – 431006	3
Annual General Meeting	30/09/2019	11.00 am	Gut No. 72, village Pharola, Post BeedkinDist Aurangabad – 431105	1
Annual General Meeting	29/09/2018	11.30 am	J-18, MIDC Industrial Area, Chikalthana, Aurangabad (MS)	2
Annual General Meeting	30/09/2017	11.00 am	J-18, MIDC Industrial Area, Chikalthana, Aurangabad (MS)	2
Annual General Meeting	24/09/2016	11.30 am	J-18, MIDC Industrial Area, Chikalthana, Aurangabad (MS)	2

e) DISCLOSURES

- No transaction of material nature has been entered into by the Company with directors or management and their relatives etc that may have a potential conflict with the interest of the Company.
- There are certain financial transactions with its Promoters & Directors, which are not conflicting Company's interest. The details of such transactions have been shown in Note No.34 forming part of the financial statement for the year ended 31st March, 2022.
- There has been no instance of non-compliance by the Company on any matter related to capital markets as the shares of the Company are not listed during the financial year.
- The Company has not established any mechanism as referred under Whistle Blower policy.
- The Company is in process of getting its shares listed on stock exchange and therefore, the Company has not complied with any mandatory as well as non-mandatory requirements.
- The Company has accounted for Gratuity & Leave encashment liability as per the actuarial valuation done by Independent Actuarial Valuer. The company has contributed almost all dues to Gratuity Fund created by Life Insurance Corporation

7. GENERAL INFORMATION TOSHAREOLDERS:

- ANNUAL GENERAL MEETING

* **Day, Date and Time:** Friday, 30th September, 2022 12.00 Noon

* **Venue:** Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM")

Book Closure Date : NA

Financial Year: The Financial year of the Company is 1st April 2021 to 31st March, 2022.

Dividend Payment Date : No dividend is recommended for the year.

Listing of Equity Shares on Stock Exchange:

During the financial year Trading was suspended and Company has received Trading approval for its 2763467 equity shares from BSE vide their notice no. 20220718-41 on dated 18th July, 2022 and the trading on these shares effected from 20th July, 2022. Besides, the trading approval for 2500000 equity shares are under process at BSE.

Market Price Data: High, Low during each month in last financial year: Not Applicable
Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.:
Not Applicable

Registrar and Transfer Agents:

Link Intime India Pvt. Ltd., C-101, Tower C, 247 Park, L. B. S. Marg, Vikhroli (W), Mumbai – 400 083;
Ph. 022-49186000, 49186270

Share Transfer System:

The Company has appointed Ms/ Link Intime India Private Limited, Mumbai as a Registrar & Share Transfer Agent to carry out the transfer related activities.

Distribution Schedule as on 31st March, 2022* is as given below:

Share Holding of Nominal Value of Rs.10		Shareholders No.	% of Total	Share Amount Rs.	% of Total
From	To				
1	5,00	9954	97.8228	713886	13.5630
501	1,000	100	0.9828	68228	1.2963
1001	2,000	43	0.4226	65428	1.2431
2001	3,000	14	0.1376	35436	0.6732
3001	4,000	9	0.0885	31370	0.5960
4001	5,000	5	0.0491	22708	0.4314
5001	10,000	10	0.0983	69306	1.3167
10,001	*****	40	0.3931	4257105	80.8802
		10175	100.000	5263467	100.0000

*There would be no change in the distribution schedule since SEBI circular for compulsory dematerialization of physical shares for getting transfer effect.

Dematerialization of shares and liquidity: 104219 shares (1.98 % of total number of shares) are kept in dematerialized form which was credited by CDSL as the corporate action completed by the company. During the year no Demat / Re-mat request has been received.

Outstanding GDRs / ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity: Not Applicable

Manufacturing Plant Location of the company:Khasra529, 5th KM Stone, Akbarpur (urd), Laksar Haridwar, Dist. Haridwar (UT)

Address for correspondence:

M/s APT Packaging Limited Office No. 251, Second floor, Golden City Center, Aurangabad-431007
Mob:- 9960100449Email ID: cmdoffice@aptpcakgingi.in

By order of the Board

Place: Aurangabad
Date: 10/08/2022

SD/-
Arvind Machhar
Managing Director
DIN: 00251843

SECRETARIAL AUDIT REPORT
Form No. MR-3
For the Financial year ended 31st March, 2022
[Pursuant to Section 204(1) of the Companies Act, 2013 and rule no. 9 of the
Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
APT Packaging Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by APT Packaging Limited (hereinafter called 'the Company' ***which was suspended due to procedural reasons from BSE***). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the APT Packaging Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on 31st March 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('The SEBI'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (Not relevant / not applicable, since there is no delisting of equity shares during the year).
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (Not relevant / not applicable, since there is no buyback of securities during the year)

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) The following laws are specifically applicable to the Company in addition to laws mentioned above;

(a) Factories Act, 1948

(b) Contract Labour (Regulation and Abolition) Act, 1970 I have also examined compliance with the applicable clauses to the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Government of India, as applicable under the Companies Act, 2013;

(ii) The Listing Agreements entered into by the Company with BSE Limited in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Secretarial Standards, etc. mentioned above **except:-**

a. The revocation of suspension from trading till 31st March, 2022 from BSE.

b. Not furnishing of shareholding patterns and reconciliation of share Capital for whole year.

c. Non adoption of mandatory Indian Accounting Standards (Ind AS).

d. Non – furnishing of compliance certificate certifying maintaining physical & electronic transfer facility as per regulation 7.

e. Non-maintenance of company website as per regulation 46.

f. Not having whole time Company Secretary for the whole year.

g. Non-payment of ALF in advance for the FY 2020-21 and 2021-22 respectively.

h. Not providing option of dematerialization of shares as per SEBI Circular SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, BSE Circular No. LIST/COMP/15/2018-19 dated 5th July, 2018 during the year 2021-2022.

i. The terms and condition as well as tenure (term) and rate of interest of inter corporate deposits showed at INR 290.83 Comprises from group companies INR190.33 Lakhs and non-group companies INR 100.50 Lakhs (INR 121.69 Lakhs). The management has considered the same as long term with zero rate of interest and Other qualifications reported by Statutory Auditors Report 31.03.2022

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive, Non – Executive Directors and Independent Directors.

Adequate notice is given to all the directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that, there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the period under review, there were following major actions which have been done in compliance with applicable statutory provisions;

1. The Company had obtained approval of the members by way of passing Ordinary resolution in the Annual General Meeting held on 30th September, 2021 to re-appoint Mr. Sandeep Machhar Director who retired by rotation.

2. The Company has obtained approval of the members by way of passing ordinary Resolution in the Annual General Meeting held on 30th September, 2021 to ratify the appointment of existing Statutory Auditors of the company.

3. The Company had obtained approval of the members by way of ordinary resolution to ratify the appointment of M/s. Nikhil N. Loya & Co, Statutory Auditors of the Company.

4. Company was *suspended from Bombay Stock Exchange for the whole year due to procedural reason but recently received Trading approval from BSE vide Notice No. 20220718-41 dated 18th July, 2022 for its 2763467 equity shares and trading has been effected from 20th July, 2022.*

5. During the year under review company old ISIN INE046E01017 of the company was frozen by the CDSL. Since, 21st July, 2022 the new ISIN No. INE046E01025 has been activated vide letter No. CDSL/OPS/IPO-CA/2022-23/CA-480974.001 dated 21st July, 2022.

6. Delay in filling of outcome of Annual and Quarterly results of the previous year. Non-filling of Limited Review Report for the year.

We further report that, we have relied upon statutory audit report as provided by management of the company for compliance under Income Tax and other Indirect Taxation act and GST.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Ganesh Palve & Associates
Company Secretaries**

SD/-

**Mr. Ganesh Palve
(Proprietor)**

FCS. No: 42980

CP No: 23264

UDIN:- A042980D000884084

Date: 10th August, 2022

Place: Aurangabad

ANNEXURE A

The Members of,
APT PACKAGING LIMITED
Gut no 76, Village Pangra, Paithan Road,
Post Bidkeen, Dist Aurangabad

Our report dated 10th August, 2022 is to be read along with this letter. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on such secretarial records based on our audit.

We have followed the audit practices and processes as we considered appropriate to obtain reasonable assurance on the correctness and completeness of the secretarial records. Our verification was conducted on a test basis to ensure that all entries have been made as per statutory requirements. We believe that the processes and practices we followed for this purpose provided a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of the financial records and books of accounts of the company.

Wherever required we have obtained Management representation with respect to compliance of laws, rules and regulations and of significant events during the year.

The compliance of the provisions of corporate and other applicable laws, rules and regulations is the responsibility of the management. Our examination was limited to the verification of secretarial records on test basis to the extent applicable to the company.

The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ganesh Palve & Associates

SD/-

Mr. Ganesh Palve

Company Secretaries

(Proprietor)

FCS. No: 42980

CP No: 23264

UDIN:- A042980D000884084

Date: 10th August, 2022

Place: Aurangabad

AUDITORS' REPORT

To the Members of APT Packaging Limited- Report on the standalone Financial Statements: Opinion

We have audited accompanying standalone financial statements of APT Packaging Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss (excluding other comprehensive income) and the Cash Flow Statement for the year ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as 'standalone financial statement'). *The statement of Other Comprehensive income and statement of changes in equity is not enclosed as the company has not adopted the Indian Accounting Standards (Ind AS).* In our opinion and to the best of our information and according to the explanations give to us, the aforesaid standalone financial statements give the information required the Companies Act,2013 (" the Act') in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India excluding the Ind AS, as prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended but to comply with the Companies (Accounting Standards) Rule 2006 of the state of affairs of the company as at March 31, 2022 and its Loss and its Cash Flow, for the year ended on that date read with the observations' noted below:

Non adoption of mandatory Ind AS.

- According to the provision of the act and the notification of the companies (Indian Accounting Standards) Rule, 2015 and (amendment) Rules, 2016, the company has to mandatorily adopt Indian Accounting standards (Ind AS) with effect from 01.04.2017 instead of accounting standards adopted till the end of financial year 2016-17 being a Public and listed company (although the listing is suspended since 2008 and the company is process to restore the listing). The company has not yet implemented the Ind AS and to that extent the preparation and presentation of these financial statements are not in compliance with the Ind AS. The exact impact of the same could not be measured and commented upon in view of insufficient record and information.
- The management is of the opinion that the impact of adopting Ind AS would not be materially affect the financial result of the company as such and presently the shares of the company are suspended from trading due to procedural reasons. The company is pursuing with the Stock exchange for restoration of trading of shares of the company. In the meantime, the management of the company is planning to adopt the Ind AS as soon as possible. (Refer Note No. 33)

Going Concern

- The company's ability to going concern may affect as the Board of Directors of the company has decided to sellout both the co-extrude tube units situated at Pharola- Aurangabad Maharashtra and laksar-Haridwar- Uttarakhand to reduce the secured creditors and minimize the burden of interest/ financial cost as per the resolution passed in their meeting dated 18-01-2021 and approved by shareholders. The management of the company has disposed off Land & Building at Pharola, Aurangabad and its manufacturing activity at the unit is closed. At present the manufacturing activity is done at Laksar, Haridwar unit only. Being the only business of the company, its accumulated losses and decline in sales may affect the going concern ability of the company will get impacted. Further the Net Worth of the company is negative by 56.85% means net-worth /capital ($330.01/580.40=56.85\%$) is more than half of its Capital and also having cash loss at INR 108.86 lakhs. It indicates that the company's going concern ability may get impacted. In the opinion of the management, although the extra ordinary general meeting and shareholders have approved sale of both units at Pharola, Aurangabad and Laksar, Haridwar. The Land & Building at Pharola, Aurangabad has already been disposed & the unit is closed. But company's management has decided to revamp the capacity at Lakshar, Haridwar Plant for the reason of achieving operational efficiency and reduction in the cost of operations. In the meanwhile, until such time the sale of Plant is not affected. The management, therefore, have decided to prepare financials ongoing basis for the year. (Refer note no.36)

Inter corporate deposits

- We are unable to comment on the terms and condition as well as tenure (term) and rate of interest of inter corporate deposits showed at INR 290.83 Comprises from group companies INR190.33 Lakhs and non-group companies INR 100.50 Lakhs (INR 121.69 Lakhs). The management has considered the same as long term with zero rate of interest.
- According to the information and explanation given by the management, the communication is in progress. The said inter corporate deposits are long term with zero interest and accordingly reflected in the financial statement of the company. (Refer Note No. 31A (2))

Others Qualifications

-The Bonus payable amounting to INR 0.40 lakhs is payable more than 12 months needs to be transferred to separate bank account, however no such account is separately opened with the bank.

Further as per the provision of Payment of Bonus Act, Bonus paid to the employee in excess of Rs. 6,500/- Shall be paid by Cheque is also not observed.

-The sale of Fixed Asset amounting to INR 10.00 Lakhs is grouped with the sale of scrap under other income to the Profit and Loss account Instead of crediting to Sale of Fixed asset and to be grouped under Extra Ordinary item. This has no impact on the profitability of the company. However, the figure shown under the other income in Profit and Loss account shall be read as INR 13.52 lakhs instead of reported INR 23.52 Lakhs as well as Profit from Extra Ordinary Items shall be read as INR 98.08 Lakhs instead of reported INR 88.08 Lakhs.

- We are unable to comment upon the sale of 100 shares of I G Petrochemicals at INR 0.72lakhs which is not reflected neither in investment register nor in the book of accounts and credited the entire sale proceed to Profit and Loss account under Extra Ordinary item.

The management of the company informed and explained that during travelling by employee for office work purpose the bag of important documents was lost and the details of lost documents are not remembered. Therefore, as and when the communication received from the companies either for dividend or other matters, on that basis our company asked to issue duplicate share certificate after giving indemnity bond for the said original lost certificate. Then after receiving the duplicate shares, the said share was sold out and the entire sale proceeds credited to profit and loss account under Extraordinary Item being Nil cost in the Book of accounts. (Refer Note No 37)

-Various statutory dues account and specifically the GST account is subject to reconciliation and adjustment If any.

-The management of the company is of the opinion that the impact of reconciliation will not have major amount and the difference if any, will accounted on completion of reconciliation.

- The company has not provided for Interest payable on overdue amounts of MSME (The Micro, Small and Medium Enterprises Act 2006 as amended). (Refer Note No.9)

- The outstanding balances of debtors, creditors, loans and advances including inter corporate deposit (taken and given), balance with statutory/fiscal authorities (Assets & Liabilities) subject to confirmations, reconciliation and consequent adjustment, if any.(Refer Note No. 40)

- The company has not made any estimation of uncertainties relating to Global Health Pandemic from COVID-19. (Refer Note No.44)

- The company is not maintaining Investment Register properly. Some of the investment of the company is not shown either in the books or in the register. The Details are not even with the management.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) prescribed under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 (ICAI) of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Contingent liabilities

Claims against the Company not acknowledged as debts is disclosed in note 32 of the standalone financial statements. The existence and probability of payments against these claims requires management judgment to ensure disclosure of most appropriate values of contingent liabilities. Due to level of judgment required relating to estimation and presentation of contingent liabilities, this is considered to be a key audit matter. Auditor's Response Our audit procedures included, among others, assessing the appropriateness of the management's judgment in estimating the value of claims against the Company not acknowledged as debts as given in note 32. We have obtained details of completed tax assessments and demands/claims as at 31 March 2021 from management. We assessed the completeness of the details of these claims through discussion with senior management personnel. We have also reviewed the outcome of the disputed cases at various forums. We have also assessed the appropriateness of presentation of the contingent liabilities in the standalone financial statements.

Information other than the standalone financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board Report and Chairman's Statement but does not include the standalone financial statements and our report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the standalone financial statements

The accompanying Standalone Financial Statements have been approved by the company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (excluding other comprehensive income, changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, excluding the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process. The Management of the company are planning to adopt the mandatory Ind AS as soon as possible which is supposed to be implemented from 01.04.2017 as specified and also to include the other comprehensive income and a statement of changes in equity accordingly.

Auditor's responsibility for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. As part of an audit in accordance with standards on auditing, specified under section 143 (10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 report to the related disclosures in the standalone 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 report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 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

As required by section 197(16) of the Act, based on our audit we report that the company has paid remuneration to its directors during the year in accordance with the provisions and limits laid down under section 197 read with the schedule V of the Act.

I. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Section 143(11) of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable.

II. further to our comments in Annexure "A" as required by Section 143 (3) of the Act, based on our audit, we report to the extent applicable that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief was necessary for the purposes of our audit of the accompanying standalone Financial Statements;

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 (excluding other comprehensive income) and the statement of cash flows dealt with by this Report are in agreement with the books of account;

d) *In our opinion, the aforesaid standalone financial statements do not comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended but comply with Companies (Accounting Standards) Rule 2006 which is not legitimate. (Refer note no. 33 and remark under "Opinion" supra);*

e) On the basis of written representations received from the directors of the Company as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 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";

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of

our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.(a) The Management has represented that to the best of its knowledge and belief as disclosed in Note 42 (b) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the company to or in any person or entity, including foreign entities (the 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 (the ultimate Beneficiaries) or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.

iv (b) The management has represented that to the best of its knowledge and belief as disclosed in Note 42 (a) to the standalone financial statements, no fund have been received by the company from any person or entity, including foreign entities (the Funding Parties), with the understanding whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

iv (c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstance, nothing has come to our attention that causes us to believe that the management representation under sub- (a) and (b) above contain any material misstatement.

For Nikhil N. Loya & Co.
Chartered Accountants
FRN – 132280W

SD/-
CA Nikhil N. Loya
Proprietor
M. No. - 133562
Date – 07/07/2022
Place – Aurangabad
UDIN – 22133562ANIPSM1207

ANNEXURE – ‘A’ TO THE INDEPENDENT AUDITORS’ REPORT

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

1) Property, Plant and Equipment:

a. The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment except identification mark on respective assets.

b. A major portion of the property, plant and equipment has been physically verified by the management in accordance with a phased program of verification adopted by the company. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies have been noticed on such verification.

c. As per the information and records made available, the title deeds of immovable properties are held in the name of the company.

d. The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.

e. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Accordingly, reporting under clause 3(i) (e) of the Order is not applicable to the Company.

f. As per the information and records made available to us all movable properties are held in the name of the company on 31.03.2022 except some of the vehicle which are held in the name of the director/Ex-director/ relatives of directors of the company. The details are as under:

Owner as per Road Transport Authority	Cost(rupees in lakhs)	Acc. Dep	WDV
Managing Director	68.10	59.58	8.52
Son of Managing Director	4.83	4.38	0.45
Total	72.93	63.96	8.97

g. There is disposal of Property during the year and immediately previous year, which does form a substantial part of the undertaking. It is informed & explained by the management that the Pharola Unit has been closed and its Land & Building and other asset except Plant and Machineries has been disposed. This has been done with approval of the financing bank so as reduce the financial burden and focus on effective management of the other unit.

2) Inventory:

a. As informed to us, the stock of finished goods, work-in-process and raw materials at all the units of the Company have been physically verified by the Management at regular intervals except for the goods lying with the third parties.

b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of stock followed by the management are reasonable and adequate in relation the size of Company and the nature of its business.

c. *On the basis of our examination of the records of inventory, we are of the opinion that the company has maintained a separate record in MS Excel Sheets on monthly basis instead of with accounting records on day-to-day basis. Subject to this, the discrepancies noticed on physical verification of stocks as compared to book records which were not material have been*

properly dealt with in the books of account.

d. Due to financial constraints of the company, the physical verification of year end stock of inventory at Lakshar Haridwar Plant not conducted by us.

e. The Company does not have a working capital limit in excess of Rs 5 crore sanctioned by banks based on the security of current assets. Therefore, the quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are in agreement with the books of account of the Company for the respective periods are not subjected to audit/review. Hence not commented upon on the same.

3) Loans and Advances Given:

According to the information and explanations given by the management, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause iii (a) to (c) of the Order are not applicable to the Company.

4) Loans, Investments, and Guarantees:

In our opinion and according to the information and explanations given to us, the company has not made any loans, investments, guarantee and security according to the provisions of Sec 185 & 186 of the Companies Act, 2013. However, in view of the sanctioned scheme of Demerger and the order of Honorable The Board of Industrial and Financial Restructure (BIFR) for resulting company, the company has given Guarantees to banks and other creditors for their respective outstanding balances as on cutoff date i.e. 01.04.2007 if the resulting company fails to pay or shortfall to pay the same. As this is stipulated condition of the Sanctioned Scheme ordered by the BIFR, the same is not treated as prejudicial to the interest of the company.

5) Deposits:

According to the information and explanations given by the management, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under with regard to the deposits accepted from the public are not applicable to the company for the year. The details of other deposits accepted by the company are as follows.

As per information and explanations given by the management to us, the company has accepted Inter Corporate Deposit (ICD) from group and Non-Group Companies as well as directors / promoters to maintain the balance according to the terms and conditions stipulated by the banker. The information related to these deposits is as mentioned below;

a. The company has accepted an amount of Rs.00 (30 Lakhs during) the year as Inter Corporate Deposit (ICD) from Non- Group Companies. The company has repaid INR 21.64 Lakhs (297.28 Lakhs) (including written up loans of Rs.285.12 Lakhs). Total interest provided for the year is Rs.0.50 (3.45 Lakhs). The Outstanding balance as on 31.03.2022 is INR 100.50(121.69) Lakhs.

b. The company has accepted 83.74 (47.95) Lakhs during the year as Inter Corporate Deposit (ICD) from Group Companies. The company has repaid INR 77.60 (54.39) Lakhs. Total interest provided for the year is INR 1.77 (1.64) Lakhs. The outstanding balance as on 31.03.2022 is INR 211.62(185.38) Lakhs.

c. The company has accepted INR 52.93 (113.26) Lakhs from the Directors / Promoters and also repaid INR 162.25 (222.67) Lakhs. Total Interest provided and paid for the year is INR 98.38 (100.18) Lakhs. The outstanding balance as on 31.03.2022 is Rs 1039.82 (1060.59) Lakhs.

d. According to the information and explanations given to us all deposits except INR 290.83 (266.18)Lakhs ICD from group and non-group Companies (which is zero bearing interest) are interest bearing at differential rates. Total interest on deposits is provided during the year at INR 100.65 (105.27) Lakhs (INR 2.27(5.08) Lakhs to ICD and INR 98.38 (100.18) Lakhs to Director /Promoters). We are unable to comment about the same as the necessary record is not available regarding rate of interest (ROI), Term and Tenure of renewal of such loan. There is no stipulation period for repayment of these deposits and according to the information and explanations given to us by the management all deposits are Long Term. The terms and conditions of these deposits are not prejudicial to the interest of the company.

6) Cost Records

According to the information and explanation given by the management and the provisions of law under sub section (1) of section 148 of the Act, the turnover in the immediate last financial year is below Rs.25 crore for its products, therefore the maintenance of cost records is not applicable to the company.

7) Statutory dues

a. According to the records of the company, the company is not regular in depositing with the appropriate authorities undisputed statutory dues including Provident fund, Employees' State Insurance, customs, excise duty, income tax, sales tax, investors education and protection fund, Goods & Service Tax (GST), Custom Duty Cess, value added tax, cess and other statutory dues applicable except INR 0.23Lakhs and deposited beyond six months are at Rs 0.47Lakhs. The statements of Arrears of Statutory dues outstanding for more than six months and deposited beyond due dates exceeding six months are as under;

Type of Taxes	Amount in Lakhs (Not deposited within 6 months Till 31.03.2022)	Amount in Lakhs (Deposited After 6 months but before 31.03.2022)
TDS Payable	0.00	0.17
Provided Fund	0.03	0.26
ESIC	0.20	0.03
Professional Taxes	0.00	0.01
Total	0.23	0.47

b. As at 31stMarch 2022, according to the records of the company, the following are the Particulars of disputed dues have not been deposited:-

Name of Statute	Disputed Liability in INR	Forum where dispute is pending
<i>Central Sales Tax – Haridwar</i>	<i>17.69 Lakhs</i>	<i>Commissioner of State(Sales) Tax Uttarakhand Haridwar (AY 15-16)</i>
<i>Sales Tax Govt. of Uttarakhand, Haridwar</i>	<i>63.60 Lakhs</i>	<i>Commissioner of State (Sales) Tax Uttarakhand, Haridwar (AY 15-16)</i>
<i>Central Sales Tax – Haridwar</i>	<i>15.00 Lakhs</i>	<i>Commissioner of State(Sales) Tax Uttarakhand, Haridwar(AY 16-17)</i>
<i>Sales Tax Govt. of Uttarakhand, Haridwar</i>	<i>108.76 Lakhs</i>	<i>Commissioner of State(Sales) Tax Uttarakhand, Haridwar(AY 16-17)</i>
<i>Income Tax Act, 1961</i>	<i>i) 9.43 Lakhs ii) 37.87 Lakhs</i>	<i>i) Before Commissioner of Income Tax- Appeal (AY 2018-19) ii) Before Honorable Bombay High Court, Aurangabad Bench. (AY 2010-11)</i>

8) *According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.*

9) Based on our Audit procedures and on the information and explanations given by the management in our opinion, the company has defaulted in depositing the installments and interest of the Punjab National Bank (the bank) totaling to INR 49.79 (294.47) lakhs ranging from 22 days to 30days 19.36(48.57) Lakhs from 31 to 60day Rs.30.42 (25.67) lakhs of loans or borrowing to a financial institution, bank, government or dues to debenture holders during the year in the balance sheet date.

According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or other lender.

In our opinion and according to the information and explanations given to us, money raised by way of GECL loans were applied for the purposes for which these were obtained.

In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.

According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and associate.

According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and associate companies.

10) According to the records of the Company, information and explanation given to us, there was no public offer or further public offer for the year under consideration. The company has obtained term loans during the year under audit and the same were applied for the purpose for which they are raised. As far as inter-corporate as well as other loans / deposits are concerned as mentioned under "Deposits" above, the terms did not specify the tenure of the loans / deposits hence unable to comments upon about long term / short term. The company has shown the same as long term loans / deposits.

According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11) a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

12) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

13) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (IndAS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

14)(a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business. (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

15) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

16) The Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a) and 3(xvi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi) (c) of the Order is not applicable to the Company.

(d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

17) The Company has incurred cash loss of INR 108.86 Lakhs in the current year whereas no cash loss was incurred in the immediately preceding financial year.

18) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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.

20) According to the information and explanations given to us, the Company does not have any unspent amount in respect of other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) (a) of the Order is not applicable to the Company.

(b) The Company has transferred the remaining unspent amount under sub-section (5) of section 135 of the Act, in respect of ongoing project of previous financial year, within a period of

30 days from the end of previous financial year to a special account in compliance with the provision of sub-section (6) of section 135 of the Act.

21) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Nikhil N. Loya & Co.**
Chartered Accountants
FRN – 132280W

SD/-
CA Nikhil N. Loya
Proprietor
M. No. - 133562
Date – 07/07/2022
Place – Aurangabad
UDIN – 22133562ANIPSM1207

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act') as referred to in paragraph under "Report on other Legal and Regulatory requirements" of our report of even date to the members of APT PACKAGING LIMITED on the standalone financial statements for the year ended on 31 March 2022. We have audited the internal financial controls over financial reporting of APT Packaging Limited ('the Company') as of 31 March 2022 in conjunctions with our audit of the standalone 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 the 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 Act.

Auditor's 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 auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the 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 Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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, except –

- *Financial indiscipline i.e. irregularity in deposit of statutory dues as well as deposit of banks installments and Reconciliation of statutory dues.*
- *Non maintenance of quantitative details in accounting records.*
- *Non adoption of IND AS.*
- *Non maintenance of Investment Register.*
- *Heavy debit credit balances written off prior period amounting to INR 71.94 debited and credited INR 03.71 lakhs shows lack of proper accounting and decision making on part of management.*

The management is of the opinion that due to stringent financial crises and in-ordinary delay in recovery from sundry debtors, there were delay in remitting the statutory fund to the respective authority and interest and installment to the bank. The management will take due care of its internal resources and also taking the corrective step to smoothening the function of the company.

For Nikhil N. Loya & Co.
Chartered Accountants
FRN – 132280W

SD/-
CA Nikhil N. Loya
Proprietor
M. No. - 133562
Date – 07/07/2022
Place – Aurangabad
UDIN – 22133562ANIPSM1207

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Apt Packaging Limited.

We have examined the compliance of conditions of Corporate Governance by Apt Packaging Limited ('the Company'), for the year ended on 31st March 2022 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

The Management is responsible for ensuring that the Company complies with the conditions of Corporate Governance. This responsibility also includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company. We conducted our examination in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

Opinion

Based on our examination, as above, and to the best of our information and explanations given to us and representations provided by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Listing Regulations during the year ended 31 March 2022 except:

- a. Not furnishing of shareholding patterns and reconciliation of share Capital.*
- b. Non adoption of Indian Accounting Standards (Ind AS)*
- c. Non – furnishing of compliance certificate certifying maintaining physical & electronic transfer facility as per regulation 7.*
- d. Non-payment of Listing Fees as per Regulation 14.*
- e. Non-maintenance of company website as per regulation 46.*
- f. Not having whole time Company Secretary.*
- g. Not having reporting/communication from the registrar and transfer agent of the company throughout the year.*

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

This certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

For Nikhil N. Loya & Co.
Chartered Accountants
FRN – 132280W

SD/-
CA Nikhil N. Loya
Proprietor
M.No. - 133562
Date – 07/07/2022
Place – Aurangabad
UDIN – 22133562ANIPSM1207

APT PACKAGING LIMITED			
STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2022			(INR In Lakhs)
	NOTE	As at 31.03.2022	As at 31.03.2021
EQUITY AND LIABILITIES			
SHAREHOLDER'S FUNDS			
a) Share Capital	3	580.40	580.40
b) Reserves and surplus	4	-910.42	-625.47
		-330.01	-45.06
NON-CURRENT LIABILITIES			
a) Long Term Borrowings	5	1,491.89	1,713.31
b) Deferred Tax Liabilities	6	0.00	0.00
c) Long Term Provision	7	64.46	50.15
		1,556.35	1,763.46
CURRENT LIABILITIES			
a) Short Term Borrowings	8	333.89	306.57
b) Trade Payables	9	246.76	230.48
c) Other Current Liabilities	10	152.67	248.48
d) Short Term Provision	11	90.13	58.92
		823.45	844.45
TOTAL		2,049.79	2,562.85
ASSETS			
NON-CURRENT ASSETS			
(a) Fixed Assets	12		
i) Tangible Assets		1,407.08	1,618.66
b) Non-Current Investments	13	3.06	3.87
c) Long Term Loans and Advances	14	0.00	0.00
		1,410.14	1,622.53
CURRENT ASSETS			
a) Inventories	15	104.76	175.66
b) Trade Receivables	16	388.52	353.91
c) Cash and Cash Equivalents	17	23.77	214.02
d) Short Term Loans and advances	18	24.19	28.41
e) Other Current Assets	19	98.41	168.32
		639.65	940.33
TOTAL		2,049.79	2,562.85

**AS PER OUR REPORT ANNEXED
FOR NIKHIL N. LOYA & CO,
FIRM REGISTRATION NUMBER 132280W
CHARTERED ACCOUNTANTS**

**ARVIND MACHHAR
MANAGING DIRECTOR
DIN: 00251843**

**NIKHIL N. LOYA
PROPRIETOR
M. NO. 133562
DATE:- 07/07/2022
PLACE:- AURANGABAD
UDIN:- 22133562ANIPSM1207**

**SANDEEP MACHHAR
DIRECTOR
DIN:00251892**

**NISCHINT MACHHAR
CHIEF FINANCIAL OFFICER**

**JYOTI BAJPAI
COMPANY SECRETARY**

APT PACKAGING LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2022 (INR In Lakhs)			
	NOTE	As at 31.03.2022	As at 31.03.2021
REVENUE			
Revenue from Operations	20	1279.84	1660.64
Other Income	21	23.52	45.07
TOTAL INCOME		1303.36	1705.70
EXPENSES			
Cost of Materials Consumed	22	580.16	696.39
Changes in Inventories of Finished Goods and Work-in-Progress	23	42.87	27.79
Employee Benefits Expenses	24	207.06	193.59
Finance Cost	25	173.35	229.17
Depreciation and Amortization Expenses	26	176.08	249.60
Other Expenses	27	482.15	582.97
TOTAL EXPENSES		1661.68	1979.51
Profit / (Loss) Before Exceptional & Extraordinary Items and Tax		-358.32	-273.81
Prior Period Income/(Expenses)	28	-14.71	32.55
Exceptional Items - Profit on sale of Fixed Assets & Shares	29	88.08	504.02
Profit / (Loss) Before Tax		-284.95	262.76
Tax Expenses		0.00	0.00
Profit / (Loss) After Tax for the Year		-284.95	262.76
Earnings Per Share: (After Exceptional Items)		-22.26%	15.82%
Par Value per Share INR10/-			
a) Basic		-5.41	4.99
b) Diluted		-5.41	4.99
Earnings Per Share: (Before Exceptional Items)			
Par Value per Share INR10/-			
a) Basic		-6.81	-5.20
b) Diluted		-6.81	-5.20
Refer Accompanying Notes to Financial Statements			
Significant Accounting Policies	1		
Notes to Accounts	2		

**AS PER OUR REPORT ANNEXED
FOR NIKHIL N. LOYA & CO,
FIRM REGISTRATION NUMBER 132280W
CHARTERED ACCOUNTANTS**

**ARVIND MACHHAR
MANAGING DIRECTOR
DIN: 00251843**

**NIKHIL N. LOYA
PROPRIETOR
M. NO. 133562
DATE:- 07/07/2022
PLACE:- AURANGABAD
UDIN:- 22133562ANIPSM1207**

**SANDEEP MACHHAR
DIRECTOR
DIN:00251892**

**NISCHINT MACHHAR
CHIEF FINANCIAL OFFICER**

**JYOTI BAJPAI
COMPANY SECRETARY**

NOTE NO.3:	As at 31.03.2022	As at 31.03.2021
SHARE CAPITAL		
AUTHORISED:		
1,00,00,000 Equity Shares of INR10 each	1,000.00	1,000.00
ISSUED:		
60,36,417 (60,36,417) Equity shares of INR10/- each	603.64	603.64
PAID UP:		
*52,63,467 (52,63,467) Equity Shares of INR10/- each fully paid up.	526.35	526.35
Add: Forfeited Shares	54.06	54.06
736248 (736248) Equity Shares of INR 10 each		
Total	580.40	580.40
RECONCILIATION OF SHARE CAPITAL		
Equity Shares	As at 31.03.2022	As at 31.03.2021
	Amount	Amount
At the beginning of the period(No. of shares 5263467 shares)	526.35	526.35
Fresh issue of shares during the period	0.00	0.00
Outstanding at the end of the period (No. of shares 5263467 Shares)	526.35	526.35

Disclosure :

- 1) The Company has only one class of equity shares having at par value of INR 10/- per share. Each equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.
- 2) Application for listing of 2680 (6700) shares have been approved by BSE vide their order no. DCS/PREF/AC/IP-ABY/1972/15-16 dated on June 6, 2017; approval for listing of 4990 shares vide order no. DCS/RIGHT/AC/IP-ABY/1971/2016-17 on dated 6th June, 2017 and approval for listing of 2763467 shares vide order no. LOD/PREF/JR/FIP/1784/2021-22 dated on 4th January, 2022 respectively.
- 3) No bonus and dividends have been paid out during last five years immediately preceding March, 2022.
- 4) In the event of liquidation of the company the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to number of equity shares held by shareholder.
- 5) Details of Shareholders holding more than 5% Shares in the company.

Name	2021-22		2020-2021	
	No. of Shares	%	No. of Shares	%
Mr.Arvind Machhar	765508	14.54	765508	14.54
Race Course Capital Markets Ltd	597500	11.35	597500	11.35
Sunita Machhar	354100	6.73	354100	6.73
Dimpy Machhar	312400	5.94	312400	5.94
Prema Machhar	310000	5.89	310000	5.89
Mr. Sunil Machhar	299714	5.69	299714	5.69

NOTE NO.4: RESERVES AND SURPLUS	As at 31.03.2022	As at 31.03.2021
1) CAPITAL RESERVES:		
Capital Reserve - Opening Value	548.22	
Add: Surplus on Net Present Value of one time Sales tax Deferral Scheme repayment	69.17	617.39

Capital Incentives (Subsidy)	83.23	83.23
Profit on Reissue of forfeited shares	3.36	3.36
Total Capital Reserves	703.98	703.98
2) SECURITIES PREMIUM RESERVE	480.90	480.90
3) PROFIT AND LOSS ACCOUNT		
Balance as per the last financial statements	-1,810.34	-2,073.11
Profit / (Loss) for the year	-284.95	262.76
Net surplus /(Deficit) in the statement of Profit and Loss	-2,095.29	-1,810.34
Total	-910.42	-625.47

NOTE NO.5: LONG TERM BORROWINGS	Long Term Maturities		Current Maturities	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
SECURED LOANS				
1. TERM LOANS FROM BANKS:				
a) Punjab National Bank Term Loan IC301	0	0	0	53.02
b) Punjab National Bank Term Loan IC286	0	0	0.00	133.10
c) Punjab National Bank Term Loan IC8076	33.04	56.35	32.37	26.97
d) Punjab National Bank Term Loan 8119	0	149.47	68.61	0.00
e) Punjab National Bank Term Loan 0050	-	0.00	0.00	2.98
f) Punjab National Bank Term Loan 0012	-	0.00	0.00	0.44
g) Punjab National Bank Term Loan 0047	56.92	137.61	45.00	0.00
h) Punjab National Bank Term Loan 162	50.00	0.00	0.00	4.70
UNDER VEHICLE FINANCE SCHEME				
i) PNB vehicle Loan "Vehilce II"	0	2.10	1.37	0.00
TOTAL SECURED LOANS	139.96	345.53	147.35	221.21
UNSECURED LOANS				
UNRELATED PARTY				
j) ICD from non promoter group Company	100.50	131.81		
RELATED PARTY				
k) Directors	1,039.81	1060.59		
l) ICD from Promoter Group Company	211.62	175.38		
TOTAL UNSECURED	1351.93	1367.78	0.00	0.00
Grand Total	1491.89	1713.31	147.35	221.21

Sr. No. Above

- a) This Term Loan fully is repaid during the period.
- b) This Term Loan fully is repaid during the period.
- c) This Term loan is to be repaid in 33 equal monthly installments' of INR 2.69 Lakhs with interest rate 11.95% p.a starting from June-2021 and ending Feb-2024. First exclusive charge on block of assets of the company (except vehicles exclusively financed by PNB and other banks).
- d) This term Loan with rate of Interest @ 11.95% pa. and will be repaid in 36 equated monthly installments of INR 8.30 Lakhs. It is secured by First exclusive charge on block of assets of the company.
- e) This Term Loan fully is repaid during the period.
- f) This Term Loan fully is repaid during the period.
- g) Secured COVID-19 GECL Term Loan taken From Punjab National Bank carried rate of Interest @ 11.95% pa. and will be repaid in 36 equated monthly installments starting from June 2022. Period of Loan is 48 months including moratorium period of 12 months. Interest shall be served as and when due during moratorium period as well as after moratorium period. Primary Security First charge on the current assets of the company created out of proposed facility. Second charge over entire present current assets of the company. Second charge to be expected on existing Primary securities.
- h) This new Term Loan taken from Punjab National Bank for INR 50 Lacs under GECL at the rate of Interest 7.65%. Tenure of Loan is 60 months including moratorium period of 24 Months. After Moratorium period, the loan shall be repaid in 36 equal Installments of Rs. 1.39 Lakhs. Interest shall be served as and when due during moratorium period as well as after moratorium period. Primary Security is extension of charge on entire present and future Current Assets of the company. Second charge over entire present current assets of the company. Second charge to be expected on existing Primary securities.
- i) Secured by hypothecation of the vehicles acquired by utilizing the said loans in the name company and is repayable in equated monthly installments, due upto November 2023. All the above loans from PNB as mentioned above as "a to i" (except g & h) are personally guaranteed by Managing Director and one Director of the Company.
- j) As per Mutual consent Interest rate is 0% and considered as long term.
- k) Carry interest @ 10% p.a.
- l) As per Mutual consent Interest is 0% on INR 190.33 for 4 Financial years 2019-20,2020-21,2021-22,2022-23 and on INR 21.29 Interest rate is 9%

NOTE NO.6: DEFERRED TAX LIABILITY	As at 31.03.2022	As at 31.03.2021
a) The company is having carried forward losses as per books of accounts of Rs.1810.34 Lakhs as on 31.03.2021 and Rs.2095.29 Lakhs up to Assessment Year 2022-23 as per the Income Tax Act 1961.		----
b) In view of the carried forward losses / unabsorbed depreciation in respect of past years both as per books and as per income tax, the company may not have the taxable income in the near future and hence, cumulative net deferred tax assets after deducting deferred tax liabilities have not been recognized by the company on prudence basis in accordance with the AS-22 issued by the ICAI. Similarly, net deferred tax asset for the current year have also not been recognized on prudence basis.		----
NOTE NO.7: LONG TERM PROVISIONS	As at 31.03.2022	As at 31.03.2021
Provision for Employee benefit		
Provision for Gratuity (Non Funded)	43.23	35.82
Provision for Leave Encashment (Non-Funded)	21.23	14.33
Total	64.46	50.15

NOTE NO.8: SHORT TERM BORROWINGS	As at 31.03.2022	As at 31.03.2021
Cash credit, packing credit, post shipment and ILC acceptance (secured)	333.89	306.57
Total	333.89	306.57

Disclosure: Cash credit from bank are secured by hypothecation of entire current assets, present & future, including entire stocks (raw materials, SFG, Finished Goods) Book Debts, Loans and advances etc. The cash credit facility availed carries the rate of interest at the rate of 11.95%, packing credit and post shipment credit is repayable on demand and carries interest rates of 7.55% as on 31.03.2022 and secured by hypothecation of raw material, stock in process, finished goods or any security required for the purpose of execution of export order. All working capital limits from PNB as mentioned above personally guarantee by Managing Director and one Director of the Company.

NOTE NO.9:TRADE PAYABLES	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Trade Payables for Materials and Services	OTHERS	MSME	OTHERS	MSME	246.76	230.48
A) Outstanding Less than 1 year	185.71	20.48	177.6	10.39		
B) Outstanding Between 1 to 2 years	23.84	5.48	7.98	3.73		
C) Outstanding Between 2 to 3 Years	3.73	1.04	25.38	0		
D) Outstanding More than 3 Years	6.26	0.22	5.39	0		
Total	219.54	27.22	216.35	14.12	246.76	230.48

Disclosure: The Company has received intimation from only seven suppliers regarding their status under "The Micro, Small and Medium Enterprises Development Act, 2006". Therefore, only said seven supplier's constituting "Suppliers" within the meaning of Section 2 (n) of the Micro, Small and Medium Enterprises Development Act,2006. The identification of Micro, Small and Medium enterprises is based on the management's knowledge of their status and MSME Certificate given by said party. No interest is provided in the books of accounts of the company for delay in payment to them. If interest is calculated @12.75% p.a then amount is 0.41 Lakhs (0.36 Lakhs FY 21-22) cumulative amount is INR 0.77 Lakhs.

NOTE NO.10: OTHER CURRENT LIABILITIES	As at 31.03.2022	As at 31.03.2021
Advances from Customers	6.65	13.34
Statutory liabilities	17.12	13.93
Current Maturities Long Term Debt	147.35	221.21
Total	152.67	248.48

NOTE NO.11: SHORT TERM PROVISIONS	As at 31.03.2022	As at 31.03.2021
Leave Travel Concession	1.23	1.28
Medical	1.33	1.39
Bonus	2.66	2.70
Salary and other payables to employees	70.19	31.64
Provision for expenses	14.72	21.91
Total	90.13	58.92

Note No.12	GROSS BLOCK					
Property, Plant and Equipment	Balance as at	Additions	Disposals /Discarded	Effect of Foreign Currency Exchange Difference	Borrowing Cost Capitalization	Balance as at
	01-04-21					31-03-22
(a) Land						
Freehold	122.56	0.00	0.00	0.00	0.00	122.56
Leasehold *	0	0.00	0.00	0.00	0.00	0.00
(b) Buildings - own use	292.31	0.00	0.00	0.00	0.00	292.31
(c) Plant and Equipment - owned	4473.54	0.00	110.58	0.00	0.00	4363.73
(d) Furniture and Fixtures - owned	29.05	0.00	15.04	0.00	0.00	14.01
(e) Vehicles - owned	104.20	0.00	0.00	0.00	0.00	104.20
(f) Office equipment - owned	28.41	0.00	19.79	0.00	0.00	8.62
(h) Others - Computers	32.34	0.00	25.60	0.00	0.00	6.74
Owned	0					0.00
Total	5082.41	0.00	171.01	0.00	0.00	4912.17
Previous year	5532.03	588.26	1037.88	0.00	0.00	5082.41

* Vehicles includes vehicles having gross block Rs. 68.10 Lacs held in the name of the Director(s) and one vehicle having gross block of Rs 4.83 lacs is held in the name of the Employee

NOTE NO.13 : NON CURRENT INVESTMENTS	As at 31.03.2022	As at 31.03.2021
Unquoted Investments		
1050 Shares of ` 10/- each fully paid up in Devgiri Nagri Sahakari Bank Ltd.	0.11	0.11
Aggregate Amount of Un quoted Investments	0.11	0.11
Quoted Investments		
Mutual Funds		
(a) UTI-Master share- Unit Scheme - 846 Unit of Rs 5/- each	0.06	0.06
(b) UTI - Equity Fund -Unit Scheme - 300 Unit of Rs 10/- each	0.06	0.06
Equity Investments		
(c) Dhar Cements Limited - 183 Equity Shares of ` 10/- each fully paid-up	0.02	0.02
(d) Titan Industries Limited - 2580 Equity Shares of ` 10/- each fully paid-up	0.01	0.03
(e) Nirup Synchrome Limited - 5000 Equity Shares of ` 10/- each	2.30	2.30

fully paid-up		
(f) Maharashtra Explosives Limited - 3550 Equity Shares of ` 10/- each fully paid-up	1.08	1.08
(g) Astra Zeneca Pharma India Limited - 100 Equity Shares of ` 10/- each fully paid-up	0.03	0.03
(h) Sanchay Finvest Limited - 5000 Equity Shares of ` 10/- each fully paid-up	0.75	0.75
(i) Tata Sponge Iron Limited-150 Equity Shares of' 10/- each fully paid-up	0.01	0.78
Less Provision for diminution in value of Quoted Investments	-1.33	-1.33
Aggregate Amount of quoted Investments	2.86	3.76
	3.06	3.87

The management of the company has Reinstated of 650 equity shares of Tata Sponge Iron Limited amounting of Rs 0.78 Lacks by crediting to profit and loss account under head other income which were earlier written off/adjusted on account of bad delivery in the year 1992 or so which is now cleared and transferred in the name of company .The company has also given indemnity for issuing of duplicate of the said shares Certificate in the Company's name during the financial year 2018-2019.

The management of the company has sold 100 equity shares of IG Petrochemicals SL without reinstating in the books by crediting to profit and loss account under head other income which were earlier written off/adjusted on account of bad delivery in the year 1992 or so which is now cleared and transferred in the name of company .The company has also given indemnity for issuing of duplicate of the said shares Certificate in the Company's name during the financial year 2021-2022.

Disclosure: Market Value of Quoted Investments (Except for those which are not in trade as on 31.03.2022)	65.31	64.42
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NOTE NO.14: Long Term Loans and Advances	As at 31.03.2022	As at 31.03.2021
	0.00	0.00
TOTAL	0.00	0.00

NOTE NO.15: INVENTORIES	As at 31.03.2022	As at 31.03.2021
Valued at Lower of Cost and net realizable value except stated other wise. (As certified by the Management)		
Raw Material	52.89	68.00
Finished & Semi Finished goods	-	36.97
Work in Progress at cost	31.63	41.35
Packing Material at cost	4.29	4.69
Stores and Spares at cost	15.94	13.27
Goods in transit	-	11.39
Total	104.76	175.66

NOTE NO.16: TRADE RECEIVABLES					As at 31.03.2022	As at 31.03.2021
Unsecured		<u>As at 31.03.2022</u>	-	<u>As at 31.03.2021</u>		
(a) Outstanding for less than one year - Considered Good	388.52	358.33	353.91	314.02	388.52	353.91

(B) Outstanding Between 1 to 2 years		3.31		3.66		
(C) Outstanding Between 2 to 3 years		2.08		16.58		
(D) Outstanding More than 3 years		24.80		19.65		
Less: Provision for doubtful debts		388.52		353.91		
				Total	388.52	353.91

NOTE NO.17: CASH AND CASH EQUIVALENT	As at 31.03.2022	As at 31.03.2021
Cash on Hand	9.37	9.95
Cheque in Hand (Ajeet Seed for sale of Land and Building)	0	179.65
Balances with Banks		
In Current Account	0.22	0.22
In Fixed Deposits (Held with Scheduled Bank as Margin)	14.19	24.20
Total	23.77	214.02

NOTE NO.18: SHORT TERM LOANS AND ADVANCES	As at 31.03.2022	As at 31.03.2021
(Unsecured and considered good)		
Advance to Suppliers for Raw Material, Consumables & Services	15.75	16.02
Advances recoverable in cash or in kind or for value to be received	8.44	12.39
Total	24.19	28.41

NOTE NO.19: OTHER CURRENT ASSETS	As at 31.03.2022	As at 31.03.2021
Pre-Paid expenses	0.82	1.74
TDS Receivables	6.79	7.44
GST Receivables	10.24	20.60
Income tax Deposit for AY 18-19(AGAINST APPEAL)	1.89	1.89
Export Incentives Receivables	67.95	125.68
Deposits with electricity boards, telephone, PLA etc.	10.72	10.98
Total	98.41	168.32

NOTE NO.20: REVENUE FROM OPERATIONS	As at 31.03.2022	As at 31.03.2021
Sale of Manufactured Goods - co-extruded tubes	1,265.92	1,636.84
Sale of Scrap	12.20	4.15
Sale of Raw Material, Spares and Consumables	0.65	18.72
Job work Receipt (Processing Charge)	1.08	0.93
Total	1,279.84	1,660.64

Disclosure: Sales are stated at gross value inclusive of taxes and Freight. Sales amount not including inter unit transfer of finished and semi-finished goods as the Pharola Unit is closed. (Last year amounting to INR 33.47 Lakhs.)

NOTE NO.21: OTHER INCOME	As at 31.03.2022	at 31.03.2021
Dividend on shares	0.20	0.13
Interest on Bank Time Deposit & Others	1.30	1.79
Profit on sale of FA	-	
a) Inter Corporate Deposits		285.12
b) Other Credit Balances Written up	2.66	8.03
Export Incentives	9.34	21.25
Miscellaneous Income	4.75	12.90
Net Profit on Foreign Currency Transactions	5.28	0.97
Total	23.52	330.19

NOTE NO.22: COST OF MATERIALS CONSUMED	As at 31.03.2022	As at 31.03.2021
POLYETHYLENE		
Opening Stocks	6.15	8.46
Add: Purchases	207.61	206.98
Less : Closing Stocks	5.46	6.15
Consumption	208.30	209.29
POLYPROPLENE		
Opening Stocks	3.73	3.56
Add: Purchases	125.27	111.12
Less : Closing Stocks	0.45	3.73
Consumption	128.55	110.95
MASTER BATCH		
Opening Stocks	11.03	24.31
Add: Purchases	22.19	33.28
Less : Closing Stocks	12.29	11.03
Consumption	20.92	46.56
LABELS		
Opening Stocks	7.15	5.30
Add: Purchases	48.17	59.09
Less : Closing Stocks	0.52	7.15
Consumption	54.79	57.25

INLAND BOUGHT OUT ITEMS		
Opening Stocks	0.00	0.00
Add: Purchases	0.00	0.00
Less : Closing Stocks	0.00	0.00
Consumption	0.00	0.00

OTHER RAW MATERIALS		
Opening Stocks	12.47	56.76
Add: Purchases	31.09	48.53
Less : Closing Stocks	2.87	39.94
Consumption	40.69	65.35
GST	126.91	206.99
Total Consumption	580.16	696.39

NOTE NO.23: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS	As at 31.03.2022	As at 31.03.2021
Opening Finished Goods	64.44	40.42
Closing Finished Goods	31.29	36.97
Change in Finished Goods	33.15	3.45
Opening Work-in-Progress	41.35	65.69
Closing Work-in-Progress	31.63	41.35
Change in Work-in-Progress	9.72	24.34
Net (Increase)/Decrease	42.87	27.79
NOTE NO.24 : EMPLOYEE BENEFITS EXPENSES	As at 31.03.2022	As at 31.03.2021
Salaries and Wages	200.81	187.27
Contribution to P.F., ESIC	5.39	5.28
Employee welfare	0.86	1.04
Total	207.06	193.58

NOTE NO.25 : FINANCE COST	As at 31.03.2022	As at 31.03.2021
Interest on Term Loan	141.47	45.61
Interest on Working Capitals including acceptances and buyer credits	25.28	66.79
Interest on other borrowings	-	105.83
Bank Charges	6.60	10.93
Total	173.35	229.17

NOTE 26 DEPRECIATION ON FIXED ASSETS									
	Tangible assets	Accumulated depreciation and impairment					Net block		
		Balance	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Impairment losses recognised in statement of profit and loss till date	Reversal of impairment losses recognised in Statement of Profit and Loss	Balance	Balance (Net Block)	Balance
		as at					as at	as at	as at
		01-04-21					31-03-22	31-03-22	31-03-21
	(a) Land								
	Freehold	0	0	0	0	0	0	122.56	126.92
	Leasehold *	0	0	0	0	0	0	0	0

	(b) Buildings - own use	99.28	9.40	0.00	0.00	0	108.68	183.62	393.01
	(c) Plant and Equip ment - owned	3139.30	162.68	68.90	0.00	0.00	3233.09	1024.25	1493.24
	(d) Furnitu re and Fixture s - owned	25.65	0.09	12.39	0.00	0.00	13.35	14.68	1.47
	(e) Vehicl es - owned	83.68	3.80	0.00	0.00	0	87.48	16.72	34.37
	(f) Office equip ment - owned	22.09	0.00	15.62	0	0.00	6.47	19.38	7.23
	(h) Others - Compu ters	31.82	0.10	25.43	0	0	6.49	25.85	0.72
	Depreciation	3401.83	176.08	122.34	0.00	0.00	3455.57	1407.07	2056.96
	Impairment	0.00	0.00	0	61.92	12.4	49.52	0.00	
	Total	3401.83	176.08	122.34	61.92	12.40	3505.09	1407.07	2056.96
	Add capital work in progre ss								
	Previo us year	3349.15	233.8	165.23	58.07	0.72	3407.21	2056.97	2323.82
Notes									
1	Depreciation have been charged on straight line method. Depreciation on additions and assets sold during the year has been charged proportionately								
2	Premium paid on leasehold land written off proportionately								

NOTE NO.27 : OTHER EXPENSES	As at 31.03.2022	As at 31.03.2021
A. MANUFACTURING EXPENSES		
Stores & Spares consumed	14.89	75.89
Power & Fuel	82.34	101.65
Repairs to Machinery	8.72	13.06
Packing Material consumed	50.38	60.05
Job work expenses	2.08	0.65
Contract Production Wages	88.28	101.30
Subtotal	246.69	352.60
B. ADMINISTRATIVE & OTHER EXPENSES		
Rates & Taxes	2.40	2.04
Rent	2.28	2.40
Insurance	5.06	5.33
Statutory Audit Fee	2.25	2.75
Quarterly Review fees	0.75	0.75
Reimbursement of expenses	-	0.13
Postage	0.44	1.47
Telephone	1.38	1.65
Vehicle running and Maintenance	12.11	8.53
Legal & Professional Charges	14.59	18.03
Penalty of late filing of TDS / TCS Returns	-	1.83
Travelling Expenses	7.38	16.26
Miscellaneous Expenditure	24.49	23.51
Other Admin Expenses	8.23	5.11
Debit Balance written off (includes MEIS Receivable w/off)	78.69	33.45
Repair to other Assets	-	0.60
Security Expenses	7.31	10.69
Subtotal	167.35	134.53
C. SELLING AND DISTRIBUTION EXPENSES		
Transportation Expenses	67.32	95.12
Other Sales expenses & discount expenses	0.79	0.72
Subtotal	68.12	95.84
Grand Total	482.15	582.97
NOTE NO.28 PRIOR PERIOD ITEMS INCOME/EXPENSES	As at 31.03.2022	As at 31.03.2021
INCOME		
Other income of earlier years	1.05	80.33
	1.05	80.33
EXPENSES		
Other expense of earlier years	15.77	47.78
Subtotal	15.77	47.78
INCOME/EXPENSES	-14.71	32.55

NOTE NO.29 EXTRA-ORDINARY ITEMS	As at 31.03.2022	As at 31.03.2021
INCOME		
Profit on sale of Fixed Assets And Shares held in investments	88.08	218.90
ICD Balance written up	0.00	285.12
INCOME/EXPENSES	88.08	504.02

Note No. 30 Segment Reporting			
30	Segment Reporting: Broadly by all criteria the activities of the company fall in the segments as detailed below.		
	Criteria	Segment	
	Product base	1) Co-extruded Tube	
	Customer base	Domestic market/ overseas market	
	Geographical Area of Operation	Domestic market/ overseas market	
	Geographical area of assets location	Maharashtra, Uttarakhand	
A. Primary Segment: Business Segment			
The operations of the company mainly fall within a single business segment i.e. Co-extruded tube segment. The financial data for segment reporting as follows. No business of Traded goods during the year.			
		Co-extruded Tube Division 31.03.2022	Co-extruded Tube Division 31.03.2021
Sr No	Particulars		
	Revenue		
A	Sales	1,279.84	1,660.64
B	Profit/Loss Before Dep and Interest	-23.60	204.96
C	Interest Expense	173.35	229.17
D	Depreciation & Impairment	176.08	249.60
E	Extra Ordinary Items & Prior Period	88.08	536.57
F	Net Profit/Loss	(284.95)	262.76
	Other Information		
G	Segmental Assets	5,082.41	5,082.41
H	Less Depreciation & Impairment	3,463.76	3,463.76
I	Net Assets	1,618.66	1,618.66
J	Segmental Liabilities	489.56	537.99
B. Secondary Segment: Geographic Segment :- The geographic segment identified, as secondary segment is "Domestic Market" and "Export Market".			
	PARTICULARS	31.03.2022	31.03.2021
A	DOMESTIC	859.26	1050.56
B	EXPORT	420.58	610.08
	TOTAL	1,279.84	1,660.64

Note No.31 Related Party Disclosure: FY 2021-22				
Director's remuneration				
Sr. No.	Name of the Party	Relationship	31-03-22	31-03-21
1	Arvind Machhar	MD	12.27	0.00
Salary to related persons:				
Sr. No.	Name of the Party	Relationship	31-03-22	31-03-21
1	Arpit Machhar	Son of MD	18.22	13.98
2	Nischint Machhar	Son of MD	12.48	12.47
Payment of professional fees, Sales/Purchase:				
Sr. No.	Name of the Party	Relationship	31-03-22	31-03-21
1	Khandelwal Jain & Co.	Related Concern of Non-Executive Independent Director	0.35	4.58
2	Ultra Beauty Care Pvt Ltd (Sales)	Related Concern of Executive Director	29.46	0.00
2	Machhar Packaging Services Pvt Ltd (sale)	Related Concern of Executive Director	0.71	0.00
Fixed Assets (Vehicle) sales transaction				
Sr. No.	Name of the Party	Relationship	31-03-22	31-03-21
1	Machhar Packaging Services Pvt Ltd	Promoters Group Company	0	7.06
Interest provided / paid on unsecured loans from related:				
Sr. No.	Name of the Party	Relationship	31-03-22	31-03-21
1	Arvind Machhar	Managing Director	66.37	62.05
2	Sandeep Machhar	Director	28.80	38.13
3	Machhar Industries Limited	Promoters Group Company	1.77	1.63
Outstanding Unsecured Loans from Related Party				
Sr. No.	Name of the Party	Relationship	31-03-22	31-03-21
1	Arvind Machhar	Managing Director	711.35	669.82
2	Sandeep Machhar	Director	328.31	387.34
3	B H Tapdiya	Non executive Independent Director	0.09	0
4	APT Garments Pvt Ltd	Related Concern of MD	18.51	0
3	Race Course Capital Market Limited	Promoters Group Company	158.91	158.91
4	Utsav Logistic Private Limited	Promoters Group Company	10.00	10.00
5	Machhar Industries Limited	Promoters Group Company	21.29	19.69

6	Machhar Packaging Services Pvt Ltd	Promoters Group Company	3.5	3.23
7	Arpit Machhar	Son of MD	0.13	0.17
Details of unsecured loan and interest provided from non-related parties				
1. Interest provided / paid on unsecured loans				
Sr. No.	Name of the Party	Relationship	31-03-22	31-03-21
1	KCL Infra Projects Ltd	Promoters Non-Group Company	0.45	3.27
2. Outstanding unsecured loan from non-related parties				
Sr.	Name of the Party	Relationship	31-03-22	31-03-21
1	Kaman Wala Housing construction Ltd	Inter Corporate deposit	20.00	20.00
2	Zeme Realrech Pvt Ltd	Inter Corporate deposit	0.00	46.34
3	Abhilasha Shoppers Pvt Ltd	Inter Corporate deposit	0.00	115.16
4	HARSHIKA TRADING PVT LTD	Inter Corporate deposit	12.50	12.50
5	JRI Industries & Infrastructures Ltd	Inter Corporate deposit	0.00	97.22
6	KCL INFRA PROJECTS LTD	Inter Corporate deposit	0.00	30.16
7	Nirvana Clothing Pvt Ltd	Inter Corporate deposit	0.00	26.40
8	Kumudini Engineering Pvt Ltd (OMPRAKASH ENGINEERING)	Inter Corporate deposit	5.00	5.00
9	Gitco Vincom Pvt Ltd	Inter Corporate deposit	53.00	53.00
10	Moongipa Development & Infrastructure	Inter Corporate deposit	10.00	10.00

Note No. 32: Contingent Liabilities/Assets

a. Claims not acknowledged as debts are on account of a suit filed against the company by M/s Food Fats and Fertilizers Ltd. on behalf of Apt Organic Chemicals Pvt. Ltd. in Mumbai High Court for the recovery of Rs.2.67 Lakhs (Rs.2.67 Lakhs). The company is contesting the same. The BIFR have ordered for repayment subject to withdrawal of suit.

b. Bonds executed by the company in favour of Commissioner, Central Excise and Customs, Government of India for import of capital goods under the Export Promotion Capital Goods Scheme of the Government of India for import of capital goods Rs. 801.99Lakhs (Rs. 801.99 Lakhs). In the Opinion of Management, the export obligations as per the foreign trade policy of Government of India have been completed and submissions for obtaining Export Obligations Discharge Certificates have been made / and in process to made by the Company to the office of Director General of Foreign Trade, Mumbai. The company has obtained the said certificates up to F. Y. 2008-09.

c. In respect of demand raised by the State (Sales) Tax Uttarakhand and Central Sales Tax at Rs.81.29Lakhs of Sales tax and Central Sales tax for F.Y. 2015-2016. The appeal is filled with appropriate authority and the management of company is quite hopeful in favorable result.

d. In respect of demand raised by the State (Sales) Tax Uttarakhand and Central Sales Tax at Rs.123.76Lakhs of Sales tax and Central Sales tax for F.Y. 2016-2017. The appeal is filled with appropriate authority and the management of company is quite hopeful in favorable result.

e. The honorable civil court S. D. Aurangabad has passed the order on 13.09.2018 for recovery of Rs. 1.83 Lakhs along with interest @6% p.a. if not paid within 30 days in favor of Priti Engineering (Prop. Bharat Bansi Bhalerao) for various bills raised during the period 06-10-2012 to 21-03-2013. In the opinion of management, the demand is liable to be quashed, as the work done is already not up to the mark and rejected and in appeal for the same is filed before the Honorable High Court, Bombay at Aurangabad bench.

f. Indemnity given to Tata Sponge Iron Ltd for 650 Shares of that company booked at Rs 0.78 Lakhs in the books whose market value as on 31st March 2021 is Rs 5.60 Lakhs. Also during the period FY 21-22

Indemnity given to I G Petrochemicals SL for 100 shares of that company which were sold without reinstating at INR 0.72 Lakhs and credited to Profit and loss Account.

g. In respect of Fiscal liabilities that may arise on account of non-observance of provisions of various fiscal statues, Companies Act, Value Added Tax and other related laws and interest / other charges chargeable on demands raised and not paid if any, amount is not ascertainable.

h. The Company's case was selected for Complete Scrutiny assessment under the E-assessment Scheme, 2019 for AY 2018-19 (FY 2017-18) under Income Tax Act .The assessment of income is done and the final order passed under section 143(3) read with sections 143(3A) & 143(3B) of the Income-tax Act dated 26/02/2021. The sum payable is determined as per the demand notice INR 9.43 Lakhs. The company has intended to appeal against the assessment notice to the CIT Appeal and deposited 20% amount of demand INR 1.89 Lakhs for the same during the year.

i.The company has received notice from Income Tax Officer-TDS towards disputed liability at INR 12.00 Lakhs. The issue is pending before Assessing officer TDS for rectifying the said demands. Out of the same, during the FY 2020-21, the company has preferred an application under "Vivad se Vishwas" policy of Income Tax department for disputed liability of Rs.3.33 Lakhs and accordingly paid INR. 8.66 Lakhs to settle the issues. However the certificate regarding the same is awaited.

j.The Income tax Department has filed an appeal before the Aurangabad bench of Honorable High Court of Bombay, against the order passed by Income Tax Appellate Tribunal, Pune bench-B in favor of the company for the Assessment year 2010-11 against the company for the deletion of the addition of Rs. 1,11,42,549/- on account of provision for such bad and doubtful debts u/s 36(1)(viiia). It involves income tax to the tune of Rs. 37,87,352. The management of company is quite hopeful in favorable result.

Note No.33:- Non adoption of Indian AS (Ind-AS). The Management is of the opinion that the impact of adopting Ind AS would not materially affects the financial result of a company as such. Further presently the shares of the company are suspended from trading due to procedural reasons. The company is pursuing with the stock exchange for restoration of trading of shares of the company. In the meantime, the management of the company decided to adopt the Ind AS as soon as possible although it is mandatory from 01.04.2017.

Note No.34:- Considering the time lag between the assessment under various statutory laws, the management is of the opinion that, the interest and charges payable to various government and semi government authorities shall be accounted on paid basis instead of accrual basis from the financial year started on date 01.04.2015 onwards.

Note No.35 During the year under consideration the company has sold its fixed assets situated at Pharola, Dist. Aurangabad. In the opinion of the management of the company, it does not affect the going concern status of the company. The profit on the said sale of the fixed assets and Investment amount of RS. 98.08 Lakhs credited to profit and loss statement under the sub head Extraordinary Item INR 88.08 and under other Income INR 10 Lakhs. The provision for capital gain tax has not been made although the said profit is subject to Income Tax. The company is having unabsorbed business loss at RS. Lakhs. In the opinion of the management of the company, the said profit is eligible to be set off against the available brought forward business losses and unabsorbed depreciation with company and also the current business loss and depreciation. Hence no provision for taxation has been made.

Note No. 36 GOING CONCERN:

The financial statements indicate that the company has financial losses and its net worth has been substantially eroded i.e. 56.85% (Net worth Rs (330.01) Lakhs and share capital Rs 580.40 Lakhs). The company has booked the loss of Rs. 284.95 including cash loss of Rs.108.86 Lakhs. These conditions indicate the existence of material uncertainty that may cast significant doubt about the company's ability to continue as a Going Concern.

The Extra-Ordinary General Meeting has approved the sale of both the Units at Pharola-Aurangabad and Laksar-Haridwar. But Company's Management has decided to gradually reduce its operations at Pharola-Aurangabad and revamped the Capacity at Laksar-Haridwar plant for the reasons of achieving operational efficiency and reduction in the Cost of operations. In the meanwhile, until such time sale of both the plants is not affected. The management therefore has decided the financial statement of the company for the year under consideration is prepared and presented on going concern basis.

However, the financial statements of the company have been prepared on going concern basis, as the company has profit in 3 financial year out of last 5 financial year although major contributions from the profit on sale of fixed assets.

Note No. 37. The management of the company has sold 100 equity shares of IG Petrochemicals SL amounting of Rs 0.72 lacks by crediting to profit and loss account under head Extra-Ordinary Items which were earlier written off/adjusted on account of bad delivery in the year 1992 or so, which is later cleared and transferred in the name of company.

The management is of the opinion that the said shares belong to the company which were written off or adjusted due to bad delivery in earlier (Years) i.e. 1992 or so. The matter is now cleared and same is assets of the company. Further the original shares were either lost or misplaced hence an affidavit and indemnity have been given for any loss or claim by any other person in favor of IG Petrochemicals SL for issuing duplicate share certificate. Therefore the said shares are properly and lawfully asked for and sold out without reinstating in the books during the financial year 2021-2022.

Note No.38 Directors Remunerations:-

During FY 21-22 Director remunerations provided in the books of accounts amounting to INR 8.76 Lakhs.

Note No. 39 Certain statutory requirements and records are in the process of their compilation / up-dation.

Note No. 40 The outstanding balances of debtors, creditors, loans and advances including inter corporate deposit (taken and given), balance with statutory/fiscal liabilities (Assets & Liabilities) i.e. Sale Tax (VAT & CST), Excise & Service tax deposits/balance, income tax, Goods & Service Tax (GST) subject to confirmations, reconciliation and consequent adjustment, if any. The differences as may be noticed on reconciliation are being accounted for and will be duly accounted for on completion thereof. In the opinion of the Management the ultimate difference will not be material.

Note No. 41 Notes for Earlier year Income / Expenses:-

Particulars	FY 2021-22	FY 2020-21
Income		
Prior Period Income	1.05	50.28
Excess Provision Reversed	0	19.63
Statutory Dues reversed	0	10.42
Total	1.05	80.33
Expenses		
Prior Period Expenses	14.04	45.93
Excess Provision Reversed	0.53	0.76
Statutory Dues reversed	0	1.09
Total	14.57	47.78

Debit/credit balances written off during the period amounting to INR 78.69 Lakhs debited (which included in Note No.27 Other Expenses) and credited (which is included in Note No.21 other income) INR 2.66 lakhs pertains to prior period expenses & income.

Note No. 42 (a) The Company has not received any funds from any person(s) or entity(ies) including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall

- i) Directly or indirectly lend or invest in the other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries).
- ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(b) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the intermediary shall

- i) Directly or indirectly lend or invest in the other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries).
- ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Note No. 43. Additional Information				
A. RAW MATERIAL CONSUMED:				
NAME	QUANTITY (MT)		VALUE (RS.)	
	31-03-22	31-03-21	31-03-22	31-03-21
I) HDPE//LLDPE/LDPE/PP	199.74	238.98	377.54	385.59
B. VALUE OF RAW MATERIALS, SPARE PARTS AND COMPONENTS CONSUMED DURING THE YEAR				
	As on 31.03.2022		As on 31.03.2021	
	Value (in Rs.)	%	Value (in Rs.)	%
I) RAW MATERIAL				
IMPORTED	0.00	0.00	0.00	0.00
INDIGENOUS	580.16	100.00	696.39	100.00
TOTAL	580.16	100.00	696.39	100.00
II) SPARE PARTS AND COMPONENTS				
IMPORTED	0.00	0.00	21.40	28.20
INDIGENOUS	14.89	100.00	54.49	71.80
TOTAL	14.89	100.00	75.89	100.00

D.INCOME/EXPENDITURE IN FOREIGN CURRENCY:			
EARNING / EXPENDITURE IN FOREIGN CURRENCY:		31-03-22	31-03-21
I) EARNING IN FOREIGN EXCHANGE - EXPORTS ON FOB BASIS		420.58	610.08
II) EARNING IN FOREIGN EXCHANGE - SALE OF ASSETS		0.00	0.00
III) CIF VALUE OF IMPORTED MATERIAL		0.00	21.40
IV) EXPENDITURE IN FOREIGN CURRENCY TRAVELLING TECHNICAL, DRAWING & DESIGN		0.00	0.00
V) PAYMENT FOR INTEREST ON BUYERS CREDIT		0.00	0.00
VI) PAYMENT AGAINST CAPITAL EQUIPMENTS		0.00	0.00

44	Note No. 44 Earnings Per Share:		
	The basic and diluted EPS is calculated as under:		
	Particulars	31.03.2022	31.03.2021
	Profit/(loss) attributable to Equity Share Holders	-284.95	262.76
	Weighted average number of Equity Shares of Rs.10 Each	5263467	5263467
	Earnings / (Loss) per share (considering extra ordinary items) - Rupee only	-5.41	4.99
	Earnings (Loss) per share (without considering extra ordinary items) – Rupee only	-6.81	-5.20

45	Note No. 45 Employee Benefits:		
	As per Accounting Standard 15 "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:		
	Defined Contribution Plans : Provident Fund		
	During the year, the Company has recognized the following amounts in the Profit & Loss Account		
	Particulars	Current Year	Previous Year
	- Employers Contribution to Provident Fund	1.44	3.01

-	Employers Contribution to ESIC	1.48	1.70
Defined Benefit Plans			
The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.			
In accordance with accounting Standard 15, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -			
Particulars		Current Year	Previous Year
Discount Rate		6.80	6.75
Salary escalation rate		6.50	6.50
Expected rate of return on Plan Assets		-	-
Expected average remaining service of employee in the number of years		33.18	32.00
Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2022			
a) Change in Present Value of Defined Benefit Obligation			
Particulars		Current Year	Previous Year
Present value of obligations at the beginning of the year		35.82	40.53
Current Service Cost		3.47	2.65
Interest Cost		1.50	2.73
Actuarial (Gain) / Loss		(24.97)	(10.09)
Benefit paid		0.00	0.00
Present value of obligations at the end of the year		15.82	35.82
NA denotes not available			
c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2021			
Particulars		Current Year	Previous Year
Obligation on the part of the Company		100%	100%
e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2022			
Particulars		Current Year	Previous Year
Current Service Cost		3.48	2.64
Interest Cost		1.50	2.73
Expected return on plan assets		0.00	0.00
Net Actuarial (Gain) / Loss recognized in the year		4.98	5.38
Past Service cost		0.00	0
Net Gratuity (income) / expense		8.06	(10.09)
The liability for leave encashment and compensated absences as at year end is Rs.21.23 (Previous year liability Rs.14.46 Lacs)			

Note No. 46. Previous period figure have been regrouped and rearranged/recast wherever necessary. Figure in brackets related to previous year. All amounts appearing in the schedule are rupees in lakhs.

SR	RATIOS	NUMERATOR	DENOMINATOR	FY 2021-22	FY 2020-21	VARIANCE (%)	REASONS EXCEEDING 25%
1	Current Ratio	Current Assets	Current Liabilities	0.78	1.11	(30.24)	1) The company has written off current assets (MEIS receivable) during the period affecting the value of current assets
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	(5.53)	(44.82)	(87.66)	1) The company has repaid and closed its some term loans during the current period.
3	Debt Service Coverage ratio	Net Profit before taxes+ Non-cash operating expenses like depreciation and other amortizations + Interest+ other adjustments like loss on sale of Fixed Assets etc.	Interest & Lease Payments + Principal Repayments	0.13	1.05	(87.88)	1) The company has repaid and closed its term loans during the current period.
4	Return on Equity	Net Profit after Taxes-Preference Dividend(if any)	Average Shareholder's Equity	(1.52)	(0.62)	144.06	1) The company's current period losses due to lowering of sales as well as less extra-ordinary income compared to last year.
5	Inventory Turnover ratio	Sales	Average Inventory	9.13	7.98	14.44	
6	Trade receivables Turnover ratio	Net Credit Sales	Average Accounts receivable	3.45	4.09	(15.67)	
7	Trade Payables Ratio	Net Credit Purchases	Average Trade payables	1.82	1.98	(8.02)	
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	(29.11)	(16.23)	79.32	The company's working capital reduced due to some current assets (MEIS) written off during the period

9	Net Profit Ratio	Net Profit	Net Sales	(0.22)	0.16	(240.71)	During current period sales reduced due to unavoidable circumstances hence lowering the net profit
10	Return on Capital Employed	Earnings before Interest and Taxes	Tangible Net worth + Total Debt+ Deferred Tax Liability	(0.19)	0.13	(243.18)	The company's during the period losses due to decrease in turnover

**AS PER OUR REPORT ANNEXED
FOR NIKHIL N. LOYA & CO,
FIRM REGISTRATION NUMBER 132280W
CHARTERED ACCOUNTANTS**

**ARVIND MACHHAR
MANAGING DIRECTOR
DIN: 00251843**

**NIKHIL N. LOYA
PROPRIETOR
M. NO. 133562
DATE:- 07/07/2022
PLACE:- AURANGABAD
UDIN:- 22133562ANIPSM1207**

**SANDEEP MACHHAR
DIRECTOR**

**NISCHINT MACHHAR
CHIEF FINANCIAL OFFICER**

**JYOTI BAJPAI
COMPANY SECRETARY**

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2022			
			Rs. In Lakhs
		PARTICULARS	2021-22
A	CASH FLOW FROM OPERATING ACTIVITIES		
	i)	Profit/Loss after Tax & Extra Ordinary Items	-284.95
	ii)	Profit on Sale of Assets	(88.08)
	iii)	Depreciation & Impairment	176.08
	iv)	Interest /Financial Charges	173.35
	vi)	Interest /Dividend Received	(1.50)
		Total	259.85
	OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES ADJUSTMENT		(25.10)
	i)	Trade and other Receivables	(34.61)
	ii)	Change in other current assets	74.13
	iii)	Inventories	70.90
	iv)	Trade Payable	25.42
	v)	Cash generated from operations	110.75
	vi)	Interest paid/Financial Charges	173.35
	NET CASH FROM OPERATING ACTIVITIES (TOTAL A)		(62.60)
B	NET FLOW FROM INVESTMENT ACTIVITIES		
	i)	Purchase of Fixed Assets	35.49
	ii)	Sale of Fixed Assets	88.08
	iii)	Sale of Investments	0.81
	iv)	Interest/Dividend Received	1.50
	NET FLOW FROM INVESTMENT ACTIVITIES [TOTAL B]		125.88
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	i)	Proceeds From Long Term Financing	51.58
	ii)	Proceeds From Short Term Financing	27.31
	iii)	Payment of Long Term Borrowings	(332.43)
	NET FLOW FROM FINANCIAL ACTIVITIES [TOTAL C]		(253.54)
	CLOSING BALANCE [A+B+C]		(190.25)
	CASH AND CASH EQUIVALENT OPENING BALANCE		214.02
	CASH AND CASH EQUIVALENT CLOSING BALANCE		23.77
			(190.25)
	Difference		0.00

**AS PER OUR REPORT ANNEXED
FOR NIKHIL N. LOYA & CO,
FIRM REGISTRATION NUMBER 132280W
CHARTERED ACCOUNTANTS**

**ARVIND MACHHAR
MANAGING DIRECTOR
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DATE:- 07/07/2022
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**SANDEEP MACHHAR
DIRECTOR**

**NISCHINT MACHHAR
CHIEF FINANCIAL OFFICER**

**JYOTI BAJPAI
COMPANY SECRETARY**

Form ISR – 1

(-SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

A. I / We, request you to Register / Change / Update the following (Tick ✓ relevant box)

Date : / /

<input type="checkbox"/> PAN	<input type="checkbox"/> Signature	<input type="checkbox"/> Mobile Number
<input type="checkbox"/> Bank details	<input type="checkbox"/> Registered Address	<input type="checkbox"/> E-mail address

B. Security and KYC Details [to be filled in by the First Holder]

Name of the Issuer Company	Folio No(s)	
Face value of Securities	Number of Securities	
Distinctive number of Securities (Optional)	From	To
E-mail Address		
Mobile Number		

C. I/We are submitting documents as per Table below (tick ✓ as relevant, refer to the instructions):

Name(s) of the Security holder(s) in Capital as per PAN Copies of PAN of all the Holder(s) duly self-attested with date to be enclosed with this Form.	PAN	PAN Linked to Aadhaar -Y/N Tick any one [✓] *
1.		Yes / No
2.		Yes / No
3.		Yes / No
4.		Yes / No

Note: * PAN shall be valid only if it is linked to Aadhaar by March 31, 2022, or any other date as may be specified by CBDT.

To know the status of your PAN Linked to Aadhaar check on this link: <https://www.incometax.gov.in/iec/foportal>

Bank Account Details of First Holder		
Name of the Bank & Branch	IFSC	
Bank A/c No.	Tick any one [✓]- Acct type <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRO <input type="checkbox"/> NRE <input type="checkbox"/> Any other []	

Note: Original cancelled cheque leaf bearing the name of the first holder is mandatory, failing which first security holder shall submit copy of bank passbook / statement attested by the Bank for registering the Bank Account details.

Demat Account Number	16 digit DP/CL []
----------------------	--------------------

Also provide Client Master List (CML) of your Demat Account, provided by the Depository Participant.

Authorization: I / We authorise you (RTA) to update the above PAN and KYC details in my / our above folio(s) (use Separate Annexure if extra space is required) in which I / we are the holder(s). [strike off what is not applicable]

Declaration: All the above facts and documents enclosed are true and correct.

	First Holder	Joint Holder - 1	Joint Holder - 2	Joint Holder - 3
Signature				
Name				
Address				
PIN				

Note: If the address mentioned above differs from the address registered with the Company, you are requested to record the new address by submitting the documents as specified in point (3) overleaf.

I/We are submitting documents as per Table below (tick✓as relevant, refer to the instructions):





No.	✓	Document/Information/Details	Instruction/Remark
1	<input type="checkbox"/>	PAN of (all) the (joint) holder(s)	PAN copies of all the holder(s) duly self-attested with date to be enclosed. PAN shall be valid only if it is linked to Aadhaar by March 31, 2022, or any date as may be specified by the CBDT. For Exemptions / Clarifications on PAN, please refer to Objection Memo as specified in SEBI circular.
2	<input type="checkbox"/>	Demat Account Number	Provide Client Master List (CML) of your Demat Account, provided by the Depository Participant.
3		Proof of Address of the first Holder	<p>Provide self attested copy of any ONE of the documents, issued by a Govt. Authority, only if there is change in the address;</p> <ul style="list-style-type: none"> <input type="checkbox"/> Client Master List (CML) of your Demat Account, provided by the Depository Participant. <input type="checkbox"/> Valid Passport/ Registered Lease or Sale Agreement of Residence/ Driving License/Flat Maintenance Bill* <input type="checkbox"/> Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old. <input type="checkbox"/> Identity card (with Photo) / document with address, issued by Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions. <input type="checkbox"/> For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken. <input type="checkbox"/> The proof of address in the name of the spouse* <p>* Kindly provide additional self-attested copy of Identity Proof of the holder/ claimant.</p>
4	<input type="checkbox"/>	Bank details	Provide the latest copy of the bank statement with details of bank name, branch, account number and IFSC or Original cancelled cheque leaf bearing the name of first holder. Alternatively, Bank details available in the CML as enclosed will be updated in the folio.
5	<input type="checkbox"/>	E-mail address	As mentioned on Form ISR-1, alternatively the E-mail address available in the CML as enclosed will be updated in the folio.
6	<input type="checkbox"/>	Mobile	As mentioned on Form ISR-1, alternatively the mobile number available in the CML as enclosed will be updated in the folio.
7	<input type="checkbox"/>	Specimen Signature	Provide banker's attestation of the signature of the holder(s) as per Form ISR – 2 and Original cancelled cheque leaf bearing the name of the first holder.
8		Nomination	<p>Submit Form(s) as per any ONE of the following options.</p> <ul style="list-style-type: none"> <input type="checkbox"/> SH-13 For First Time Nomination <input type="checkbox"/> SH-14 For Cancellation or Variation in Nomination <input type="checkbox"/> SH-14 and ISR-3 For Cancellation of Nomination and to "Opt-Out" <input type="checkbox"/> ISR-3 To "OPT-Out" of Nomination or if No-Nomination is required

Note: All the above forms are also available on our website..

Form ISR – 2

(SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03,2021)

Confirmation of Signature of Securities Holder by the Banker

1. Bank Name and Branch			
2. Bank contact details			
Postal Address			
Mobile/Tel number			
E-mail address			
3. Bank Account number		<i>attach original cancelled cheque leaf</i>	
4. Account opening date			
5. Account holder's PAN		Account Holder's Name	
i)		i)	
ii)		ii)	
iii)		iii)	
iv)		iv)	
6. Latest photograph of the account holder(s)			
<div style="border: 1px solid black; width: 100px; height: 100px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> i)- Holder Photo </div>	<div style="border: 1px solid black; width: 100px; height: 100px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> ii)- Holder Photo </div>	<div style="border: 1px solid black; width: 100px; height: 100px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> iii)- Holder Photo </div>	<div style="border: 1px solid black; width: 100px; height: 100px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> iv)- Holder Photo </div>
7. Account holder(s) details as per Bank Records			
a) Address			
b) Mobile/Tel number			
c) Email address			
d) Signature(s) of the Holder(s)			
i) 		<div style="border: 1px solid black; width: 150px; height: 60px; margin: 0 auto;"></div> <i>Bank Manager's Signature and Bank Seal</i>	
ii) 			
iii) 			
iv) 			
-- (To be Mandatorily Filled by the Bank Official) --			
Place:		Name of the Bank Manager :	
Date:		Employee Code :	
Mobile / Tel no:		Email_id :	

Form ISR - 3

Declaration Form for Opting-out of Nomination by Holders of Physical Securities in Listed Companies

(SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021)

To,

Date: / /

Name of the Company :

Address of the Company :

PARTICULARS OF THE SECURITIES (in respect of which nomination is being opted out)

Nature of Securities	Folio No.	No. of Securities *	Certificate No.	Distinctive No(s) (From – To)
Tick ✓ as relevant				
Equity / Debentures				

I / We the holder(s) of the securities particulars of which are given hereinabove, **do not wish to nominate** any person(s) in whom shall vest, all the rights in respect of such securities in the event of my /our death.

I/ We understand the issues involved in non-appointment of nominee(s) and further are aware that in case of my / our death, my / our legal heir(s) / representative(s) are required to furnish the requisite documents / details, including, Will or documents issued by the Court like Decree or Succession Certificate or Letter of Administration / Probate of Will or any other document as may be prescribed by the competent authority, for claiming my / our aforesaid securities.

Signature(s) as per Specimen recorded with the Company.

	First Holder	Joint Holder -1	Joint Holder -2	Joint Holder -3
<u>Signature</u>				
<u>Name</u>				

Witness Details:

Name of Witness		Signature	
Address of Witness			Date
		Pin: _____	

* Use of ISR-3 (ie to Opt-Out of Nomination OR if "No_Nomination" is required by the investor) will be applied for the entire securities against the said Folio.

Form No. SH-13

Nomination Form

Pursuant to section 72 of the Companies Act, 2013 and rule
19(1) of the Companies (Share Capital and Debentures) Rules 2014] Date: / /

To,
Name of the Company : -----
Address of the Company: -----

I/We, the holder(s) of the securities particulars of which are given hereunder, wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made) :

Nature of Securities	Folio No.	No. of Securities*	Certificate No.	Distinctive No(s) (From – To)
Tick ✓ as relevant				
Equity / Debs/ Bonds				

(2) PARTICULARS OF NOMINEE/S — [Use photocopies of this blank nomination form in case of additional Multiple Nominations in the same folio]

Name of Nominee			
Address of Nominee		Date of Birth	{ - - }
Father's/Mother's/ Spouse's name		Occupation	
Relationship with the security holder		Nationality	
E-mail_id		Mobile No	

(3) IN CASE NOMINEE IS A MINOR —

Name of Guardian		Date of Birth	{ - - }
Address of Guardian		Date of attaining majority	{ - - }

Signature(s) as per Specimen recorded with the Company.

	First Holder	Joint Holder -1	Joint Holder -2	Joint Holder -3
<u>Signature</u>				
<u>Name</u>				

Witness Details:

Name of Witness		Signature	
Address of Witness	_____	Date	
	_____ Pin: _____		

* Nomination will be registered for entire holding in the folio. In case of more than one nominee, the ratio should be furnished & separate form to be filled for each nominee.

Form SH-13 - INSTRUCTIONS

[Please follow the instructions given below very carefully while filling in your Nomination request.]

1. Nomination can be made only by individuals applying/holding securities on their own behalf, singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holder(s) (as per specimen lodged with the Company) /RTA and (b) the complete details of the nominee and witness being furnished.

2. A minor can be nominated by a holder(s) of securities and in that event the name and address of the Guardian shall be furnished by the holder(s).

3. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A Non-Resident Indian can be a nominee on re-patriable basis provided RBI approval granted to the nominee is registered with the Company / RTA.

4. In case you have multiple folios, then you may take a photocopy of this Form.

5. Nomination request would be considered for securities held in physical form only.

6. The nomination will be valid, if the registration of Nomination is done before the demise of the holder.

7. The nomination stands rescinded whenever the securities in the given folio are transposed /transmitted/ amalgamated, in such a scenario a new Nomination Form will have to be filled by the security holder(s).

8. The Holder(s) can override (delete or change) an earlier nomination by executing a fresh Nomination Form SH-14 for which a fresh registration number will be allotted. The earlier nomination will automatically stand cancelled.

9. In case the holder(s) desires to nominate more than one person as nominee, the ratio shall be mentioned and separate form to be filled for each nominee.

10. Nomination registration number will be allotted upon successful registration.

11. The Company / RTA will entertain claims of registered nominees only.

12. The Nominee will be entitled to all the rights in the securities upon demise of all holders in the folio.

13. Kindly note that the nomination being a legal document the same should be dated by the security holder. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

■ **For Office Use Only**

■ Nomination Registration Number :

■ Date of Registration :

■ Checked and Signature of Employee :

Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies
(Share Capital and Debentures) Rules 2014]

To, Date: / /

Name of the Company :

Address of the Company:

I/We, hereby cancel the nomination(s) made by me/us in favour of.....
.....(name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place ofas nominee in
respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied):

Nature of Securities	Folio No.	No. of Securities*	Certificate No.	Distinctive No(s) (From – To)
Tick ✓ as relevant				
Equity / Debs/ Bonds				

(2) PARTICULARS OF THE NEW NOMINEE/S — [Use photocopies of this Form-SH-14 in case of additional Multiple New Nominations in the same folio]

Name of Nominee			
Address of Nominee		Date of Birth	{ - - }
Father's/Mother's/ Spouse's name		Occupation	
Relationship with the security holder		Nationality	
E-mail_id		Mobile No	

(3) IN CASE NEW NOMINEE IS A MINOR —

Name of Guardian		Date of Birth	{ - - }
Address of Guardian		Date of attaining majority	{ - - }

Signature(s) as per Specimen recorded with the Company.

First Holder	Joint Holder -1	Joint Holder -2	Joint Holder -3
<u>Signature</u>			
<u>Name</u>			

Witness Details:

Name of Witness		Signature	
Address of Witness	Pin _____		
		Date	

* New Nomination will be registered for entire holding in the folio. In case of more than one new-nominee, the ratio should be furnished & separate form to be filled for each of the new-nominee.

Form SH-14 - INSTRUCTIONS

[Please follow the instructions given below very carefully while filling in your request for Cancellation/Variation in Nomination registered.]

Upon successful execution of SH-14, the earlier Nomination shall stand cancelled.

1. The New-Nomination can be made only by individuals applying/holding securities on their own behalf singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. The new nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company / RTA) and (b) the complete details of the new nominee and witness being furnished.

2. A minor can be nominated as a new nominee by holder(s) of securities and in that event the name and address of the Guardian shall be furnished by the holder(s).

3. The new nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A Non-Resident Indian can be a new nominee on re-patriable basis provided RBI approval granted to the new nominee is registered with the Company.

4. In case you have many folios, then you may take a photocopy of this form.

5. Request for Change/Cancellation in Nomination in Form SH-14 will be considered for securities held in physical form only.

6. The new nomination will be valid, if the registration of Nomination is done before the demise of all the holders in the folio.

7. The nomination stands rescinded whenever the securities in the given folio are transposed /transmitted/ amalgamated, in such a scenario a new Nomination Form will have to be filled by the security holder(s).

8. In case the holder(s) desires to nominate more than one person as nominee, the ratio shall be mentioned and separate form to be filled for each nominee.

9. Fresh Nomination registration number will be allotted upon successful registration.

10. The Company / RTA will entertain claims of registered nominees only.

11. The new nominee will be entitled to all the rights in the securities upon demise of all holders in the folio.

12. In case the nomination already registered is being cancelled by submission of SH-14 and a fresh nomination is not being registered, the security holder(s) is/are mandatorily required to submit Form ISR-3 to 'Opt Out' of Nomination.

13. Kindly note that the nomination being a legal document the same should be dated by the security holder. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

■ **FOR OFFICE USE ONLY** :

■ Nomination Registration Number :

■ Date of Registration :

■ Checked and Signature of Employee :

**If undelivered Please return to:
REGISTERED OFFICE:-
APT PACKGAING LTD
GUT NO 76, VILL PANGARA,
PAITHAN ROAD, POST BEEDKIN,
DIST; AURANGABAD – 431106
Website: <http://aptpackaging.in>**