NOTICE OF ANNUAL GENERAL MEETING
(Pursuant to Section 101 of the Companies Act, 2013)

To,
The Member(s),
SPP Polymer Private Limited

NOTICE is hereby given that the Annual General Meeting of the Members of SPP Polymer Private Limited will be held on Saturday, 05th August, 2023 at 11:00 A.M. at the Registered Office of the Company at Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj NA Delhi Central Delhi DL 110055 IN to transact the following Business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the reports of Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To Increase in Authorised Share Capital of Company and in this regard, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the existing authorised share capital of the Company Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each be and is hereby increased to Rs. 18,00,00,000/- (Rupees Eighteen Crore only) divided into 1,80,00,000 (One Crore and Eighty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

"V. The Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crore only) divided into 1,80,00,000 (One Crore and Eighty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution."

3. To issue of Bonus Shares and in this regard, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to, Section 63 and other applicable provisions of the Companies Act, 2013 (Act), if any, read with rules made thereunder, the relevant provisions of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to, sum of not exceeding Rs. 8,43,08,700/- (Rupees Eight crore Forty Three Lakhs Eight Thousand Seven Hundred Only) standing in reserves and surplus of the Company, as permitted under the Act, be capitalised, for the purpose of issuance of bonus shares of Rs.10/- (Rupees Ten only) each, credited as fully paid-up shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members maintained by the Company, in the proportion of 3 (Three) equity share for every 1 (One) existing equity shares held by the Members and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member and not as an income or distribution in lieu of Dividend.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT no members shall entitle to a fraction of an equity shares as a result of implementation of this resolution and no allotment or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus share may be reduced.

RESOLVED FURTHER THAT the Members holding shares on the 'record date' as determine by the Board will be eligible for receipt of shares shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Director(s) be and is hereby severally authorized to do and perform all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, desirable or appropriate to settle any question, difficulty or doubt that may arise in regard as they may think fit for the purpose of giving effect to this Resolution."

4. To appoint Mr. Dipak Goyal (DIN: 00232244) as Managing Director of the Company and in this regard, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to provisions of the Section 2(51), 2(54), 203, 196, 197 and other relevant provisions of the Companies Act, 2013 read with schedule V of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to the appointment of Mr. Dipak

Goyal (DIN: 00232244) as the Managing Director (designated as Executive Director) of the Company, liable to retire by rotation, for a period of 3 (three) years commencing from the date of this Annual General Meeting on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and / or modify the terms and condition of the appointment as set out in the explanatory statement annexed to the Notice including remuneration payable to Mr. Dipak Goyal in such manner as may be agreed between the board and Mr. Dipak Goyal and within the limit as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification variation or re-enactment thereof.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profit of the company in any financial year, during the term of office of Mr. Dipak Goyal, the remuneration mentioned in the explanatory statement shall be paid to Mr. Dipak Goyal as minimum remuneration and the same shall be subject to the limits as set out in Section II of part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution."

5. To increase the limits for making Investments/ Extending loans and giving guarantees or providing securities in connection with loans to persons / Bodies Corporate and in this regard, to pass with or without modification(s) the following resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject to the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 100 crores over and above the limit prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

6. To Increase the Borrowing Limits and in this regard, to pass with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, read with the applicable rules made thereunder and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof, if any) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.100 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

7. To authorise the Board of Director to sell, lease or dispose of the undertaking of the company and in this regard, to pass with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED THAT the consent of the members of the Company be and is hereby accorded pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or amendments thereof) and Rules made thereunder, to create security by way of mortgage, hypothecation, pledge and / or charge, in addition to the mortgage(s), hypothecation(s), pledge(s) and/or charge(s) already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets or properties of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/Unsecured Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1) (c) of the Act (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation/revaluation/fluctuation in the rate of exchange etc.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

Date: 14.07.2023
Place: Delhi

For and On Behalf of Board of Directors
SPP Polymer Private Limited

SPP POLYMER PVT. LTD.

Dipak Goyal
Director
DIN: 00232244

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/ herself. Such a proxy/ proxies need not be a member of the company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. For a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. A Proxy Form is sent herewith.

2. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.

3. All documents proposed for approval, if any, in the above Notice and documents specifically in the Explanatory Statement are open for inspection at the registered office of the Company between 10.00 A.M. and 05:00 P.M. till the date of General Meeting.

4. Route map to AGM venue is attached herewith as part of Notice.

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement, as required under Section 102 of the Companies Act, 2013, sets out all material facts relating to special business mentioned in the accompanying notice for convening the AGM of the Company.

ITEM NO. 2

The present Authorised Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only). With the view to meet the Company's growth objectives and to strengthen its financial position, it may be required to raise further capital in the company, for that purpose, it is necessary to increase the Authorised Share Capital of the company to Rs. 18,00,00,000/- (Rupees Eighteen Crore only) divided into 1,80,00,000 (One Crore and Eighty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only). The proposed increase of the authorised capital requires the approval of members of the company.

Consequent upon the increase in the Authorised Share capital, Memorandum of Association of the company will also require alteration so as to reflect the increase in share capital.

The Board of Directors recommend passing the resolution as an Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise except to the extent of their shareholding interest, if any, in the Company.

A copy of the Memorandum of Association together with a copy of the Memorandum of Association reflecting the proposed amendments is available for inspection by the members of the company at its Registered Office between 11.00 AM and 1.00 PM on any working day (except Sunday & Bank Holidays) of the company.

ITEM NO. 3

The Board Directors in their meeting held on 14th July, 2023 recommended the Bonus issue of shares in the proportion of 3 (Three) equity share for every 1 (One) existing equity shares held by the Members as on cut-off date i.e. 5th August, 2023 by capitalized sum of not exceeding Rs. 8,43,08,700/- (Rupees Eight crore Forty Three Lakhs Eight Thousand Seven Hundred Only) from the reserves and surplus account of the Company. This bonus allotment will also rationalize the paid up capital of the company with the funds employed in the company.

As per the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing a Special Resolution.

Accordingly, the Directors recommend the matter and the resolution set out for the approval of the Members by way of passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise except to the extent of their shareholding interest, if any, in the Company.

ITEM NO. 4

Mr. Dipak Goyal has been associated with the company since November 01, 2012. The Board has now proposed to appoint him as the Managing Director of the Company for a period of 3 (three) years commencing from the date of this Annual General Meeting. Further, he will be liable to retire by rotation now in accordance with the provisions of the Companies Act, 2013.

Details of Mr. Dipak Goyal is produced below.

Name: Mr. Dipak Goyal
Age: ~42 Years
Other Directorship: Two Private Companies
Membership and Chairmanship: None

Recognition or awards: Delhi Round table -5 2017-18 awarded in recognition of superlative work as chairman from DRT 5 Family, 2. Awarded to 100% LMF table award in year 2017-2018 from Round table India Foundation, 3. Indian retail awards 2016 luggage retailer of the year which organised by FRANCHISE India, 4. Certificate from IIM Ahmedabad for workshop on entrepreneurship development.

Brief Resume: He is Dedicated and experienced director with a proven track record in the plastic, Textile and Luggage Industry. Skilled in luggage manufacturing, business development, bag production, management, and business strategy. Strong academic background with a diploma focused on Chinese language and literature from Delhi University. He possess various skills which includes Strategic Planning and Business Development, - Luggage Manufacturing and Bag Production, Supply Chain Management and Quality Control, Cross-Cultural Communication (Chinese Language), Financial Analysis and Budgeting, Team Leadership and Talent Management, Relationship Management and Stakeholder Engagement and Market Research and Competitive Analysis. He is Diploma in Chinese Language and Literature from Delhi, and done Bachelor of Commerce Honors (B.Com Hons) from PGDAV College, Delhi.

At present he holds 2,86,655 equity shares of the Company. He has attended all Board Meetings of the Company during the past one year. He received zero remuneration in previous financial year.

Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial powers of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time including but not limited to responsibilities as described in the Companies Act, 2013.

He is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 not debarred from holding the office of director by virtue of any SEBI order from being appointed as the Managing Director of the Company and has given his consent for the same. Further, he satisfies all the conditions as set out in Part I of Schedule V of the Companies Act, 2013.

The Company is presently engaged in the business of leading manufacturer, supplier and exporter of wide range of HDPE/PP woven fabric & Bags and Non-woven fabrics & Bags. At present the Company does not have any foreign investments or collaborations. Apart from the remuneration and ______ by the appointee director or relatives of his, none other relation with the company.

Other Information:

Financial performance based on given indicators: (In Thousand)

Particulars	**2022-23**	**2021-22**	**2020-21**
Total Revenue	667747.24	807796.25	659179.32
Total Expenses	657515.13	803704.04	646317.77
Profit Before Tax	10232.11	4092.20	12861.56
Profit After Tax	5602.63	2603.93	10901.98

Reasons of loss or inadequate profits: The Company does not suffer any losses during the last three financial years.

Steps taken or proposed to be taken for improvement: The Company is in process of production of value added products to enhance profitability.

Expected increase in productivity and profits in measurable terms: It is expected that the productivity and profits will enhance around 15 % compare to last financial year.

Considering his knowledge, experience, management capabilities & expertise of Mr. Dipak Goyal, the Board seeks the consent of the Members of the Company, for the appointment of Mr. Dipak Goyal as the Managing Director (designated as Executive Director) for a period of three years from the date of this Annual general meeting at the remuneration not exceeding Rs. 36,00,000.00 per year.

The salary structure can be reviewed and/ or revised by the Board on the recommendation of the Board or the Nomination & Remuneration Committee, if constituted in future, within the limits prescribed under the Companies Act 2013 during the term of the appointment of the Managing Director.

In the event of termination of office of the Managing Director takes place before the expiration of tenure thereof, the Managing Director shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under the Companies Act, 2013.

All of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution of this Notice except to the extent of their shareholding in the Company.

The Board recommends the resolution for approval of the Members as a Special Resolution.

ITEM NO. 5

In order to make optimum usage of funds available with the Company and also to achieve long-term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantees or providing security(ies) to other persons or other body corporates as and when required.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, the Company needs to obtain prior approval of Shareholders/Members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of Members by way of special resolution as contained in the Notice of the Annual General Meeting for an amount not exceeding ₹ 100 crores (Rupees Hundred crores only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

No Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution of this Notice except to the extent of their shareholding in the Company.

The Board recommends the resolution for approval of the Members as a Special Resolution.

ITEM NO. 6

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from different avenues which may include various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs.100 crores (Rupees hundred crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the Shareholders/Members of the Company in a general meeting.

No Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution of this Notice except to the extent of their shareholding in the Company.

The Board recommends the resolution for approval of the Members as a Special Resolution.

ITEM NO. 7

Keeping in view the Company's existing and future financial requirements to support its business operations, the borrowings, if and when required, may need to be secured by mortgage or charge on all or any of the movable or immovable or any other tangible and intangible assets / properties of the Company (both present & future), in favour of any lender(s) including the financial institutions / banks / debenture trustees etc. in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lender(s).

For that purpose, it would be judicious for the Company to seek the consent of its members before exercising the powers mentioned in Section 180(1)(a) of the Companies Act, 2013 read with applicable rules framed thereunder, since creation of such securities or any possible invocation thereof may be construed as sell or disposal of the undertaking of the Company.

Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Board of Directors cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings except with the consent of the Shareholders/Members of the Company in a general meeting.

No Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution of this Notice except to the extent of their shareholding in the Company.

The Board recommends the resolution for approval of the Members as a Special Resolution.

Date: 14.07.2023
Place: Delhi

For and On Behalf of Board of Directors
SPP Polymer Private Limited

SPP POLYMER PVT. LTD.

Dipak Goyal
Director
DIN: 00232244

SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P FOOD PRODUCTS PRIVATE LIMITED)
R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj
Delhi Central Delhi- 110055
CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Annual General Meeting on Monday, 5th August, 2023

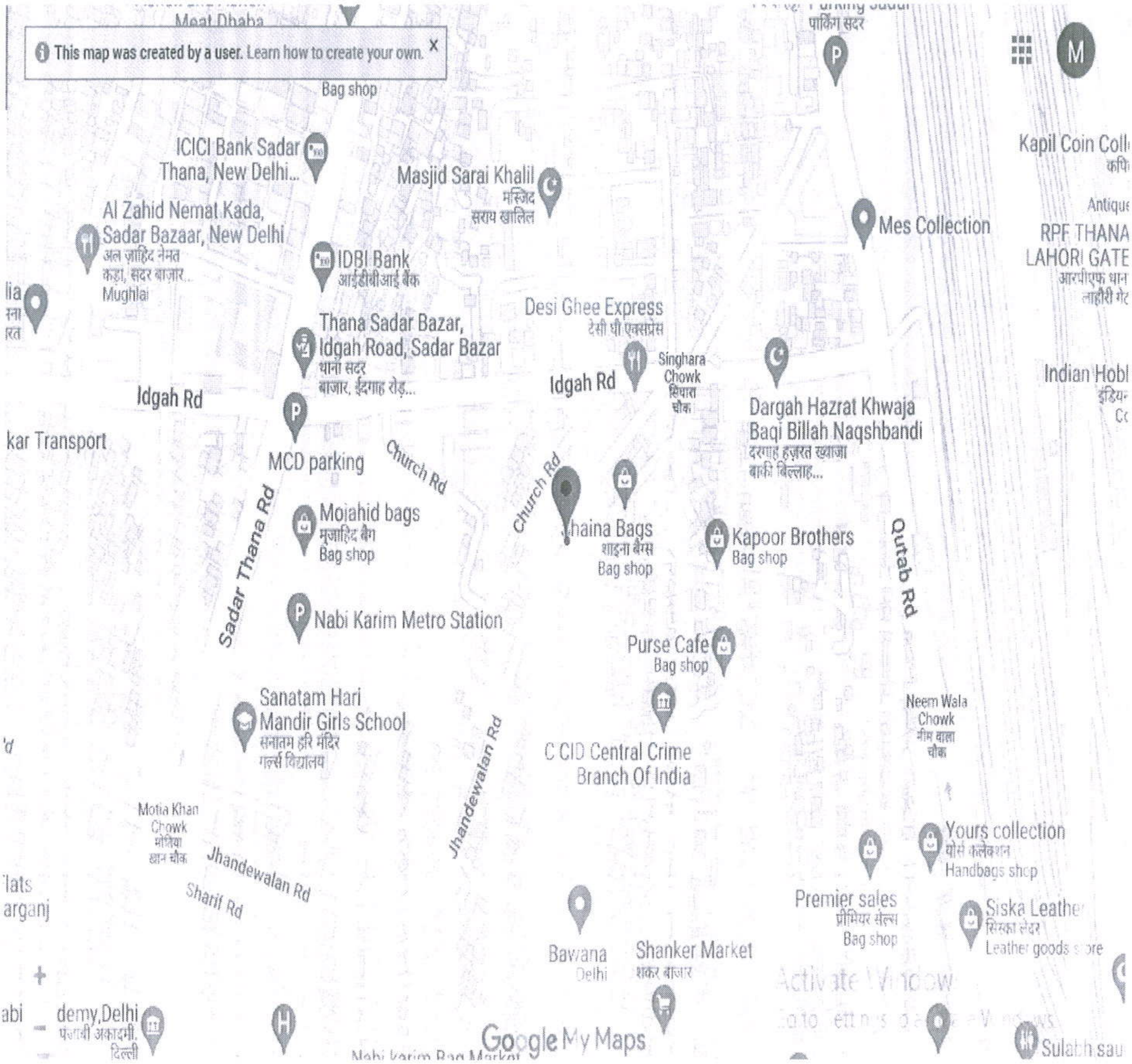
Full name of the members attending ______________________________
(In block capitals)
Ledger Folio No. /Client ID No. ____________________ No. of shares held: ________________
Name of Proxy ______________________________
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 19TH Annual General Meeting of the **SPP POLYMER PRIVATE LIMITED** held on **Monday, 5th August, 2023**

(Member's /Proxy's Signature)

Member's/Proxy's name in Block Letters
Note:
PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

Route map to AGM venue



SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P FOOD PRODUCTS PRIVATE LIMITED)

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj Delhi Central Delhi- 110055

CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

BOARD REPORT

To,
The Members,
SPP POLYMER PRIVATE LIMITED
(Formerly Known as S P P Food Products Private Limited)

Your directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

1. **Financial summary or highlights/Performance of the Company**

The Board's Report shall be prepared based on the stand-alone financial statements of the company.

Particulars	31st March, 2023 (Amount in Rs.)	31st March, 2022 (Amount in Rs.)
Total Income	66,77,47,236	80,77,96,251
Total Expenditure	65,75,15,129	80,37,04,050
Profit Before Tax	1,02,32,107	40,92,202
Net Profit After Tax	56,02,628	26,03,926
Reserve & Surplus	21,52,60,919	16,97,22,242
Paid-up Share Capital	28102900	27460080
No. of Equity Shares	2810290	2746008

2. **Brief description of the Company's working during the year/State of Company's affair**
   - The Profit during the year has been Rs. 56, 02,628 /- as compared to Profit of Rs. 26, 03,926/- of previous year.
   - The working of the company has been same as per last year.

3. **Change in the nature of business, if any**

   There is no change in the nature of business during the financial year.

4. **Dividend**

   The Directors do not recommend any dividend for the year ended 31st March, 2023.

5. **Reserves**

   For the financial year ended 31ST March, 2023, Rs 4, 55, 38,678/- amount is proposed to transfer to reserve account.

6. **Change Of Name**

   During the year, the name of Company is changed from "S P P FOOD PRODUCTS PRIVATE LIMITED" to "SPP POLYMER PRIVATE LIMITED" with necessary approval of Central Government.

7. **Share Capital**

   In the Financial Year 2022-23, the following changes took place in the share capital of the company:

Conversion of loan into equity shares

The Company has issued and allotted 64,282 (Sixty Four Thousand Two Hundred Eighty Two Only) Equity Shares of Rs. 10/- each at an issue price of Rs 70/- each (Rupees Seventy Only) including premium of Rs 60/- per share (Rupees Sixty Only) aggregating to Rs 44,99,740/- (Rupees Forty Four Lakhs Ninty Nine Thousand Seven Hundred Forty Only) each fully paid up on right basis approved by the Board of Directors in their meeting held on 19th November,2022.

Issue of shares with differential rights

The Company has not issued any equity shares with differential rights.

Issue of sweat equity share

The Company has not issued any Sweat Equity Shares during the year.

8. Directors and Key Managerial Personnel

There is no change in the composition of directors during the period under review.

9. Meetings

During the year Seven(7) Board Meetings were convened and held. The details are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SN	Date of Meeting	Board Strength	No. of Directors Present
01	29.06.2022	03	03
02	12.09.2022	03	03
03	25.10.2022	03	03
04	18.11.2022	03	03
05	19.11.2022	03	03
06	31.01.2023	03	03
07	31.03.2023	03	03

10. Details of Subsidiary/Joint Ventures/Associate Companies

Not Applicable

11. Auditors

M/s. GSK & Associates LLP Chartered Accountants, statutory auditors of the Company having FRN No. 013838N/N500003 hold office until the conclusion of the Annual General Meeting to be held in 2024.

12. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments. No instances of fraud reported by the Auditors'.

13. Disclosure about Cost Audit

Not Applicable

14. Internal Audit & Controls

NIL

15. Vigil Mechanism

This provision is not applicable on the Company as the Borrowings from Banks and Financial Institutions do not exceed Rupees Fifty Crores.

16. Risk management policy

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, are in place and in conformity with the provisions of Companies Act. The Company review and amend this policy from time to time to ensure that the systems are adequate and operating effectively.

17. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No change

18. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

NIL

19. Details in respect of adequacy of Internal Financial Controls with reference to the Financial Statements

Not Applicable

20. Deposits

The company has not accepted any deposits during the year. No deposits were outstanding at the beginning or at the closure of the year

21. Particulars of loans, guarantees or investments under section 186

Details of Loans: NIL

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security

Details of Investments: - NIL

SL	Date of	Details of	Amount	Purpose for which the	Date of BR	Date of	Expected

No	investment	Investee		proceeds from investment is proposed to be utilized by the recipient		SR (if reqd)	rate of return

Details of Guarantee / Security Provided: NIL

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission

22. Particulars of contracts or arrangements with related parties:

The particulars of every contract or 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 transactions under third proviso thereto are in Form No. AOC-2 as **Annexure I**

23. Annual Return

Annual Return of the Company is available on website of the Company at: www.spppolymer.com

24. Management Discussion and Analysis

Not applicable

25. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

26. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption

(i)	the efforts made towards technology absorption	NIL

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj Delhi Central Delhi- 110055

CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo

Foreign exchange Earnings- NIL

Foreign exchange Outgo- Imports- NIL

27. Corporate Social Responsibility (CSR)

Not applicable

28. Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

29. Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring the compliance with the provisions of section 134(3)(c) read with section 134(5) of Companies Act, 2013 in preparation of annual accounts fot the financial year ended 31st March, 2023 and state that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) 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.

30. Application made or proceeding pending under The Insolvency and Bankruptcy Code, 2016 along with their status as at the end of the financial year

SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P FOOD PRODUCTS PRIVATE LIMITED)

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj
Delhi Central Delhi- 110055
CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

During the year, the company has neither made any application nor any proceedings are pending under the insolvency and bankruptcy code, 2016 (31 of 2016).

31. **The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof**

During the year, no one time settlement was made with respect to any amount of loan raised by the Company from any banks or financial institution.

32. **Acknowledgements**

The Directors place on record their appreciation of contribution made by its employees at all levels to the operation of the company. The company is also grateful for the support and cooperation received from its Bankers and customers, shareholders and professionals.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF SPP POLYMER PRIVATE LIMITED

Place: New Delhi
Date: 14.07.2023

DIPAK GOYAL
(DIRECTOR)
DIN: 00232244

LILADHAR MUNDRA
(DIRECTOR)
DIN: 00606069

Annexure - I

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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	T & D Hospitality India LLP- Enterprises over which KMP and relatives of KMP exercise significant influence
b)	Nature of contracts/arrangements/transaction	Sale & Interest
c)	Duration of the contracts/arrangements/ Transaction	Continue
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

GSK & ASSOCIATES LLP
Chartered Accountants
LLPIN : AAB-1809
(Registered under The Limited Liability Partnership Act, 2008)

Regd. Office :
8, 1st Floor, Rani Jhansi Road,
Motia Khan Industrial Area,
New Delhi - 110055.
Tel. : 011-23515470-73
E-mail : info@gskassociates.com
Website : www.gskassociates.com

Independent Auditor's Report

To The members of,
SPP POLYMER PRIVATE LIMITED
(Formerly Known as SPP FOOD PRODUCTS PRIVATE LIMITED)
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements **of SPP POLYMER PRIVATE LIMITED** (Formerly known as SPP FOOD PRODUCTS PRIVATE LIMITED)**("*the Company*")** which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and statement of cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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CHARTERED ACCOUNTANTS

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-"A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

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f. With respect to the adequacy of the internal financial controls over financial reporting of the Company, the company is under exemption category vide MCA notification dated 13th June 2017 (G.S.R. 583(E)) therefore not commented upon.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company have some pending litigations which would impact its financial position. Refer Note No. 24 of the Financial statement.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material mis-statement.

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(v) No dividend declared or paid during the year by the company, therefore compliance of section 123 of the Companies Act, 2013 is not applicable.

For GSK &ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. :013838N /N500003)

(Sanjay Kumar Gupta)
Designated Partner
(Membership No.: 093056)

Place: New Delhi
Date: 14-07-2023
UDIN: 23093056BGTZZH3134

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NEW DELHI
CHARTERED ACCOUNTANTS

Annexure-"A" to the Independent Auditor's Report of even date to the members of SPP POLYMER PRIVATE LIMITED (Formerly Known as SPP FOOD PRODUCTS PRIVATE LIMITED), on the financial statements for the year ended 31 March 2023

Based on the audit procedures performed for the purpose of reporting a true and fair view on the 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:

I. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
(B) The company has maintained proper records showing full particulars of Intangible assets

(b) Property, Plant & Equipment are physically verified by the management in accordance with a regular program at reasonable intervals. In our opinion the interval is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) Based on the audit procedure performed and according to the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.

(d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) There is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

II. (a) The inventory, except goods-in-transit, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; In our opinion, there are no material discrepancies between the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

III. The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, the Provision of clause 3(iii) (a) to 3(iii) (f) of the order are not applicable to the company.

IV. The Company has complied with the provisions of section 186 in respect of investments. Further, in our opinion, the company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of loans, guarantees and security.

V. The Company has not accepted any deposits or amounts which are deemed to be

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deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Companies Act,2013; any other relevant provisions of the Act and relevant rules framed thereunder. Accordingly, the Provision of clause 3(v) of the order are not applicable to the company.

VI. We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government under section 148(1) of the Companies Act, 2013 for maintenance of cost records and are of the opinion that prima-facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

VII. (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Duty of Customs, Income Tax, Goods and Service Tax, Cess and other statutory dues, as applicable, to the appropriate authorities. no undisputed amounts payable in respect of Income Tax, Duty of Custom, Goods and Service Tax and Cess were in arrears, as at 31st March 2023 for a period of more than six months from the date they became payable.

(b) There are no dues of income-tax, sales tax, service tax, goods and services tax, duty of customs, Provident fund, Employees' state Insurance and other material statutory dues which have not been deposited by the company on account of disputes.

(c) According to the information and explanation given to us, there were disputed statutory dues of Rs. 246.43 lacs on account of any disputed matters pending before appropriate authority.

Name of the Statute	Nature of Dues	Amount Rs in Lacs	Period to which Amount Relates	Forum where dispute is pending	Amount Deposited Rs in lacs
Service Tax	Service Tax	2.30	2006-2007 2007-2008 2008-2009	Customs Excise & Service Tax Appellate Tribunal Principal Bench, New Delhi, Court No. III	0.50
Income Tax	Income Tax	244.13	2016-2017	CIT (Appeal)	25.11
Income Tax	Income Tax	2.44	2018-19	ITAT	

VIII. The company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

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IX. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company is not declared willful defaulter by any bank or financial institution or other lender.

(c) All the term loans were applied for the purpose for which the loans were obtained.

(d) There is no funds raised on short term basis have been utilized for long term purposes.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.

X. (a) The Company has not raised any money by way of initial/further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

XI. (a) Based on the audit procedures adopted and information and explanations furnished to us by the management, no fraud on or by the company has been noticed or reported during the course of our audit.

(b) No Report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

XII. The Company is not chit fund or nidhi/mutual benefit trust/society. Therefore, the provisions of the clause 3 (xii)(a) to 3 (Xii)(c) of the Order are not applicable to the Company.

XIII. All transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of transactions during the year have been disclosed in the Financial Statements as required by the applicable accounting standards. Refer note no.28 to the Standalone financial statements.

XIV. In our opinion and based on our examination the company does not have an internal audit system and in not required to have an internal audit system as per companies Act 2013, Accordingly, the Provision of clause XIV(a) and (b) of the order are not applicable to the company.

XV. The Company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

XVI. (a) The Company is not required to be register under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, Clause 3(XVI)(a) of the Order is not applicable.

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(b) The company has not conducting any Non-Banking Financial or Housing Finance activities. Accordingly, Clause 3(XVI)(b) of the Order is not applicable.

(c) The Company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(XVI)(c.) of the order is not applicable.

(d) The Group has no CIC. Accordingly, Clause 3(XVI)(d) of the Order is not applicable.

XVII. The company has not incurred any cash losses in the Current financial year and in the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, Clause 3(XVIII) of the Order is not applicable.

XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, based on our examination of the evidence supporting the assumptions, we opinion that there is no material uncertainty exists as on the date of the audit report regarding whether company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

XX. There is no unspent amount under sub-section (5) of section 135 of the companies Act, 2013 pursuant to any project. Accordingly, clause 3(XX)(a) and 3(XX)(b) of the order are not applicable.

For GSK &ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. :013838N /N500003)

(Sanjay Kumar Gupta)
Designated Partner
(Membership No.: 093056)

GSK & ASSOCIATES LLP * NEW DELHI * CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 14-07-2023
UDIN: 23093056BGTZZH3134

SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P Food Products Private Limited)

Regd. Office: Plot No-1,Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055

CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

BALANCE SHEET AS AT 31ST MARCH, 2023

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Particulars	Note No.	*As at 31st March 2023*	*As at 31st March 2022*
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	28,102.90	27,460.08
(b) Reserves and Surplus	3	2,15,260.92	1,69,722.24
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	1,09,695.05	32,032.82
(3) Current Liabilities			
(a) Short-Term Borrowings	5	1,11,822.64	94,187.82
(b) Trade Payables	6		
Total Outstanding dues of Micro Enterprises and small Enterprises		55,958.36	35,871.13
Total Outstanding dues of other Micro Enterprises and small Enterprises		3,412.39	6,209.11
(c) Other Current Liabilities	7	15,949.03	14,920.22
(d) Short-Term Provisions	8	1,596.21	1,784.47
Total Equity & Liabilities		**5,41,797.51**	**3,82,187.88**
II.ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments and Intangible assets			
(i) Property, Plant and Equipments	9	2,70,206.10	67,678.15
(ii) Capital work in Progress (Intangible Assets)		1,239.09	43,399.82
(b) Deferred Tax Assets	10	1,159.09	4,192.36
(c) Long-Term Loans & Advances	11	10,064.35	10,424.59
(2) Current Assets			
(a) Inventories	12	1,02,182.84	94,220.37
(b) Trade receivables	13	78,255.96	1,02,239.88
(c) Cash and cash equivalents	14	8,102.28	12,439.02
(d) Short-term loans and advances	15	70,587.81	47,593.71
Total Assets		5,41,797.51	3,82,187.88

Significant Accounting Policies

Notes on Financial Statement s — 01 to 30

As per our Report of even date

FOR GSK & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Reg. No.: 013838N/N500003

GSK & ASSOCIATES LLP CHARTERED ACCOUNTANTS NEW DELHI

(CA Sanjay Kumar Gupta)
Designated Partner
Membership No. : 093056
Place: New Delhi
Dated: 14-07-2023
UDIN: 23093056BGTZZH3134

For SPP Polymer Private Limited

For SPP POLYMER PVT. LTD.

Director

(Dipak Goyal)
Director
DIN-00232244

(Liladhar Mundhra)
Director
DIN-00606069

SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P Food Products Private Limited)

Regd. Office: Plot No-1,Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055

CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2023

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Sr. No	Particulars	Note No.	*For the year 2022-23*	*For the year 2021-22*
I	Revenue from operations	16	6,60,471.55	8,02,816.36
II	Other Income	17	7,275.68	4,979.89
	Total Revenue (I+II)		6,67,747.24	8,07,796.25
III	*Expenses:*			
	Cost of materials consumed	18	5,18,025.49	6,93,347.44
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	5,060.80	(43,122.39)
	Employee Benefit Expense	20	48,445.95	57,271.67
	Finance Costs	21	11,083.91	6,055.96
	Depreciation and Amortization Expense	22	12,715.38	10,255.56
	Other Expenses	23	62,183.59	79,895.80
	Total Expenses (IV)		6,57,515.13	8,03,704.04
V	Profit before exceptional and extraordinary items and tax	(III - IV)	10,232.11	4,092.20
VI	*Tax expenses:*			
	(1) Current tax		1,596.21	1,784.47
	(2) Deferred tax libalities /(assets)		3,033.27	(296.19)
VII	Profit(Loss) for the peroid from continuing operations	(V-VI)	5,602.63	2,603.93
VIII	Profit/(Loss) for the period		5,602.63	2,603.93
IX	Earning per equity share:			
	(1) Basic		1.99	0.95
	(2) Diluted		2.02	0.95
	Significant Accounting Policies			
	Notes on Financial Statement s	01 to 30		

As per our Report of even date

FOR GSK & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Reg. No.: 013838N/N500003

GSK & ASSOCIATES LLP CHARTERED ACCOUNTANTS NEW DELHI

(CA Sanjay Kumar Gupta)

Designated Partner

Membership No.: 093056

Place: New Delhi

Dated: 14-07-2023

UDIN: 23093056BGTZZH3134

For SPP Polymer Private Limited

For SPP POLYMER PVT. LTD.

Director

(Dipak Goyal)
Director
DIN-00232244

(Liladhar Mundhra)
Director
DIN-00606069

SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P Food Products Private Limited)

Regd. Office: Plot No-1,Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055
CIN No. U15412DL2004PTC128666
Phone No. 011-23522289

Cash Flow Statement for the year ended 31st March,2023

Particulars	For the year ended 31st March,2023 (Amount in Rs.)	For the year ended 31st March,2022 (Amount in Rs.)
A.Cash flows from operating activities		
Profit/ (Loss) before extraordinary items and taxation	10,232.11	4,092.20
Adjustments for:		
Depreciation and amortisation	12,715.38	10,255.56
Investment income	(712.16)	(1,993.69)
Transfer to securities premium reserve		
Finance Cost	11,083.91	6,055.97
(Profit)/Loss on Sale of Fixed Assets		
Operating Profit/(Loss) before Working Capital Changes	33,319.25	18,410.04
Adjustments for (increase)/ decrease in operating assets:		
-Trade and other receivables	23,983.92	(5,062.94)
- short term loan & advances	(22,994.10)	(41,851.90)
- other current assetes		
- inventories	(7,962.47)	(54,580.28)
Adjustments for increase/ (decrease) in operating Liabilities:		
-trade payables	17,290.52	24,904.66
- other current liab.	1,028.81	(944.62)
- short term provisions	-	
- short term borrowing	17,634.82	51,570.68
Cash generated from operations	62,300.74	(7,554.35)
Taxes paid	1,833.34	3,480.86
Net Cash generated from Operating Activities (A)	60,467.40	(11,035.21)
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(1,73,093.30)	(61,257)
Proceeds from sale of fixed assets	10.70	26.93
Movement in long term loan & advances	360.24	(2,141)
Movement in other non current asstes		
Acquisition of portfolio investments		-
Investment income	712.16	1,994
Net Cash generated from Investing Activities (B)	(1,72,010.20) -	61,378
C. Cash Flow from Financing Activities		
Proceeds from issue of share capital	4,499.74	54,931.32
share allot from share application money	-	-
Proceeds from long-term borrowings	77,662.23	27,099.12
Payment of long-term borrowings	-	
Payment of other long term liabilities	-	
Dividends paid	-	
Capital Subsidy	36,128.00	-
Finance Cost	(11,083.91)	(6,056)
Net Cash generated from Financing Activities (C)	1,07,206.05	75,974.47
Net Cash Generation (A+B+C)	(4,336.75)	3,561
Cash and cash equivalents at beginning of period	12,439.02	8,878
Cash and cash equivalents at end of period	8,102.28	12,439

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing operations.
(ii) Previous years figures have been regrouped/restated/rearranged wherever necessary.

As per our Report of even date
For GSK & Associates LLP
Chartered Accountants
Firm Reg. No.: 013838N/N500003

(CA. Sanjay Kumar Gupta)
Designated Partner
Membership No. : 093056
Place : New Delhi
Dated: 14-07-2023
UDIN: 23093056BGYZZH3134

(Dipak Goyal)
Director
DIN-00232244

(Liladhar Mundhra)
Director
DIN-00606069

For SPP POLYMER PVT. LTD.

Mundhra

Director

GSK & ASSOCIATES LLP
NEW DELHI
CHARTERED ACCOUNTANTS

SPP POLYMER PRIVATE LIMITED
(Formerly Known as S.P.P FOODS PRODUCTS PRIVATE LIMITED)

Notes to Financial Statement for the year ended 31st March, 2023

Note: 01 Accounting policies / compliance of Accounting Standards issued by the Institute of Chartered Accountants of India

(1) AS 1: Disclosure of accounting policies
These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
The financial statements are prepared on accrual basis under the historical cost convention.

(2) AS 2: Valuation of inventories
Raw Material, Spares parts & Consumables and Goods in Transit are valued at Cost.

Work-in-Progress/Semi-Finished Goods at cost, net realizable value, whichever is less.

Finished goods are valued at cost or net realizable value whichever is less.

Scraps are valued at net realizable value.

FIFO method is used for determining cost of raw materials, packing materials, stock-in-trade, stores, components, spares and consumables. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

(3) AS 3: Cash flow statements
Indirect Method is used for preparing the Cash Flow Statement as prescribed in Accounting Standard (AS)-3.

(4) AS 4: Contingencies and Events occurring after the Balance Sheet date
There are no significant events occurring after the Balance Sheet date that materially affect the financial statements for the current year.

(5) AS 5: Net profit or loss for the period, prior period items and changes in accounting policies
All items of income and expense in the period are included in the determination of net profit for the period, unless specifically mentioned elsewhere in the financial statements or is required by an Accounting Standard.

Exceptional item is the transactions which due to their size or incidence are provided separately disclosed in statement of Profit & Loss.

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP
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CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

(6) AS 7: Accounting for Construction Contracts

The above standard is not applicable to the Company as it is not engaged in the business of construction.

(7) AS 9: Revenue recognition

Income of the company is derived from sale of products and is net of sales returns, trade and cash discounts.

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer, it can be reliably measured and it is reasonable to expect ultimate collection.

Domestic Sales are recognized on the basis of invoices raised and exclude sales return and adjustment for discount if any,

Interest incomes are recognised using the time proportion method based on the rates implicit in the transaction.

(8) AS 10: Property, Plant and Equipment and Intangible Assets

<u>Property, Plant and Equipment</u>

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of Property Plant & Equipment comprises its purchase price including import duties, non- refundable purchase taxes after deducting trade discounts & rebates, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net change on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Those items PPE which are retired from active use and held for disposal are stated at the lower of their carrying amount and net realizable value. Any written off in this regard is made through statement of profit and loss.

Subsequent expenditures related to an item of PPE are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Property, Plant and Equipment is derecognized:

A. On Disposal or
B. When no future economic benefits are expected from its use or disposal.

Any gain/loss on de-recognition is included in statement of profit and loss.
Depreciation is being charged on W.D.V method using the useful life given in Schedule II of the Companies Act, 2013, Except in respect of intangible assets (Computer Software) which are amortized as per AS-26. The Company reviews useful life of assets at each balance sheet date.

There is no significant variance in the useful life between the components of assets (whose cost is significant in relation to total cost of respective assets) and the useful life of respective assets. Hence, the depreciation has been computed for the whole of assets.

For SPP POLYMER PVT. LTD.

Director

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP CHARTERED ACCOUNTANTS NEW DELHI

Capital Work – in-progress:
Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

(9) AS 11: Accounting for the effects of changes in foreign exchange rates
Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the yearend rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

Non-monetary foreign currency items are carried at cost.

Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

(10) AS 12: Accounting for Government grants
Government grants are assistance by government in cash or kind to an enterprises for past or future compliance with certain conditions. Company directly adjusts grants received from Government from the carrying amount of the assets concerned and are not deferred. If the whole, or virtually the whole, of the cost of the asset is a adjusted through subsidy, the asset is shown in the balance sheet at a nominal value.

(11) AS 13: Accounting for Investments
Company shows current investment at lower of cost or market value and long term investments carried at their cost only. Cost includes acquisition charges such as brokerage, fees and duties.
Interests, dividends receivable in connection with the investment are recognised as income. However, pre- acquisition portions of income are deducted from the cost of the investments. It's a policy of the company to recognise the decline (other than temporary) and reduced the carrying amount of the investment by the amount of such decline.

(12) AS 14: Accounting for amalgamations
This standard is not applicable as there was no amalgamation during the year.

(13) AS 15: Accounting for Employee Benefits

Short term employee benefits
The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP NEW DELHI CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans

The company has an optional scheme of either en-cashing the leave at credit at the time of retirement or availing the leave at credit before retirement.

Post employment and other long term employee benefits are being recognized as an expense in the profit and loss account in the year in which payment is made.

(14) AS 16: Borrowing costs

Interest on borrowings to finance fixed assets are capitalised only if the borrowing costs are attributable to the acquisition of fixed assets that take a substantial period of time to get ready for its intended use. Expenditure incurred on alteration / temporary constructions is charged off as expenditure under appropriate heads of expenditure in Statement of Profit and Loss in the year in which it is incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

There is no borrowing cost capitalised during the year.

(15) AS 17: Segment reporting

The Company operates in the same segment which is subject to similar risks and returns.

(16) AS 18: Related party disclosures

Disclosures of transactions with the related parties as defined in the Accounting Standard are given in Note no. 25 of the notes to accounts

(17) AS 19: Accounting for Leases

The Company has recognized the leased payments under operating lease as an expense in the statement of Profit and Loss on a straight-line basis over the lease term.

The company has not entered into any financial lease.

(18) AS 20: Earnings per share

Basic earnings per share are disclosed in the Profit and loss Account. Basic earnings per shares is computed and disclosed using the weighted average number of common shares outstanding during the year. Diluted earnings per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive. There is no diluted earnings per share as there are no dilutive potential equity shares.

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP CHARTERED ACCOUNTANTS NEW DELHI

For SPP POLYMER PVT. LTD.

Director

(19) **AS 21: Consolidated financial statements**
The above standard is not applicable to the company as it does not have any subsidiary company.

(20) **AS 22: Accounting for taxes on income**
Tax expense comprises of current and deferred. Current income tax is measured as the amount expected to be paid to the tax authorities in accordance with the Indian Income tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
The company reviews carrying amount of deferred tax assets at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(21) **AS 23: Accounting for Investments in associates in Consolidated Financial Statements**
The above standard is not applicable to the Company.

(22) **AS 24: Discontinuing Operations**
The Company has not discontinued any operations during the year.

(23) **AS 25: Interim Financial Reporting**
The above standard is not applicable to the Company.

(24) **AS 26: Intangible Assets**
An Intangible asset is an identifiable non - monetary asset, without physical substance, held for use in the production or supply of goods for rental to others or for administrative purpose. Intangible asset is recognized in books if

A. Definition of an intangible asset is satisfied.
B. It is probable that the future economic benefits attributable to asset will flow to the enterprises and
C. The cost of the asset can be measured reliably.

Intangible assets are carried at cost less accumulated depreciation and impairment losses if any cost includes purchase price, import duties and other taxes (other than non-refundable) and expenditure directly attributable to the asset. Trade discount and rebates are deducted from the cost.

Intangible assets are amortized over the useful life of the assets.

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(25) **AS 27: Financial Reporting of Interests in Joint Ventures**
The above standard is not applicable to the Company.

(26) **AS 28: Impairment of Assets**
At the Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's fixed assets. If any such indication exists,

For SPP POLYMER PVT. LTD.

Director

For SPP POLYMER PVT. LTD.

Director

the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(27) **AS 29: Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimation can be made. Amount recognized as a provision is best estimate of the expenditure required to settle the present obligation at the balance sheet date. Amount of the provision is not being discounted to its present value. Where sone or all of the expenditure required settling a provision is expected to be reimbursed by another party, the same is recognized (Separately) only when it is virtually certain that reimbursement will be received if the enterprises settle the obligation. Provisions are reviewed at each balance sheet date so that amount reflects the current best estimate.

Contingent Liabilities are not recognized but are disclosed in notes on accounts, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

GSK & ASSOCIATES LLP * NEW DELHI * CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

For SPP POLYMER PVT. LTD.

Director

SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P Food Products Private Limited)

Regd. Office: Plot No-1,Basti Tante Wale, Ram Kumar Marg, Motia Khan Paharganj, Delhi-110055
CIN No. U15412DL2004PTC128666
Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Note : 2 Share Capital

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
1	AUTHORIZED CAPITAL		
	30,00,000 Equity Shares of Rs. 10/- each.	30,000.00	30,000.00
	20,00,000 Preference Shares of Rs. 10/- each.	20,000.00	20,000.00
		50,000.00	50,000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL		
	Equity Share Capital		
	28,10,290 Equity Shares of Rs. 10/- each, Fully Paid up	28,102.90	27,460.08
	(Previous Year 27,46,008 of Rs 10/- each)		-
	Total	28,102.90	27,460.08

(a)	Reconciliation of Number of Shares	As at 31st March2023	As at 31st March 2022
	Equity Share		
	Equity Shares at the beginning of the year	27,46,008	21,60,000
	Add: Share issued	64,282	5,86,008
	Less:- Shares bought back		-
	Equity Shares at the end of the year	28,10,290	27,46,008

(b) List of Equity Share holders having 5% or more Shares (In Nos)

	Name Of Shareholders		As at 31st March2023	As at 31st March 2022
1	Asha Ram Bahety			
		No of Shares	11,92,410	7,92,410
		(% of Shares held)	42.43%	28.86%
2	Liladhar Mundra			
		No of Shares	1,48,028	1,48,028
		(% of Shares held)	5.27%	5.39%
3	Januki Kumari Rana			
		No of Shares		2,00,000
		(% of Shares held)		7.28%
4	Amir Pratap Rana			
		No of Shares		2,00,000
		(% of Shares held)		7.28%
5	Umesh Goyal			
		No of Shares	1,91,077	1,91,077
		(% of Shares held)	6.80%	6.96%
6	Dipak Goyal			
		No of Shares	1,98,483	1,98,483
		(% of Shares held)	7.06%	7.23%

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP CHARTERED ACCOUNTANTS NEW DELHI

For SPP POLYMER PVT. LTD

Director

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Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

(e) Shares held by promoters at the end of the year :-

S.No.	Name of the promoter	As at 31 March, 2023			As at 31 March, 2022		
		Number of shares held	% holding in that class of shares	% change in holding in that class of shares	Number of shares held	% holding in that class of shares	% change in holding in that class of shares
	Equity shares with voting right						
	Asha Ram Bahtey	11,92,410	42.43%	13.57%	7,92,410	28.86%	5.17%
	Dipak Goyal	1,98,483	7.06%	-0.17%	1,98,483	7.23%	0.01%
	Liladhar Mundra	1,48,028	5.27%	-0.12%	1,48,028	5.39%	0.17%
	Mahavir Bahtey	97,630	3.47%	-0.08%	97,630	3.56%	0.05%
	Umesh Goyal	1,91,077	6.80%	-0.16%	1,91,077	6.96%	0.48%
	Amir Pratap Rana	-		-7.28%	2,00,000	7.28%	0%
	Januki Kumari Rana	-		-7.28%	2,00,000	7.28%	0%
	Total	18,27,628	65.03%	-1.52%	18,27,628	66.56%	5.88%

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * NEW DELHI

For SPP POLYMER PVT. LTD.

Director

SPP POLYMER PRIVATE LIMITED

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CIN No. U15412DL2004PTC128666
Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

Note : 4 Long Term Borrowings		Non-Current Portion		Current Maturities	
Sr. No	Particulars	Current Year	Previous Year	Current Year	Previous Year
1	Secured :- Vehicle loan From Bank	658.02		180.26	-
	Term Loan Term Loan From SBI Bank	1,00,536.97		16,000.00	28,032.82
	Total	1,01,194.99	-	16,180.26	28,032.82
2	Unsecured :- Loan From Director	4,100.00	-		-
	Loan From Relative	4,400.06	-		4,000.00
	Total	8,500.06	-		4,000.00
	Grand Total of (A+B)	1,09,695.05	-	16,180.26	32,032.82
	liablities (Refer Notes No. 4)	-			
	Total net of Current liablities	1,09,695.05	-		32,032.82

4.1 Term Loan referred above to the extent of :

a) Vehicle loan From SBI of Rs. 8.38 Lakh previous year (Nil) (Including instalment due within one year) are secured against respective vehicles.

b) Rs. 1165.36 Lacs (P.Y. 280.32) including current maturities of long term debts From State Bank of India are primary secured by first Hypothecation charge on entire current assets of the company comprising of Stocks (Present & future) lying in their office, out-lets . elsewere and including goods in transit and credit balance in their Loan accounts, all present and future Book Debts / Receivable. Extention of Equitable Mortgage Charge on Land and Building in the name of Company situtated at plot no.4, Sector-1, Pantnagar Industrial Area SIDCUL , Rudrapur , Udham Singh Nagar, uttrakhand -263153 neasuring 13650 Sq. Mtr & New Plant & Machinery to be purchased out of bank finance and From own sources including spares and Auxiliary Machines consisting of Tapeline and 66 Lomms. . besides personal guarantee of Director sh. Dipak Goyal & Liladhar Mundra. besides personal gurantee of Promoters Mahavir Bahtey & Umesh Goyal.

Repayment profile of Term Loan secured is listed below :-

Bank /loan A/c No.	FY 2023-24	FY 2024-26	From 2026-28	From 2028-31
SBI Term Loan	16,000.00	31,999.99	31,999.99	47,999.99
SBI Vehicle Loan	180.26	409.75	252.35	-

4.2 Loans & Advances from Directors & relative of Rs.85 Lacs

For SPP POLYMER PVT. LTD.
Director

For SPP POLYMER PVT. LTD.
Director

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SPP POLYMER PRIVATE LIMITED

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Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

Note : 5 Short-Term Borrowings

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
	Loan Repayable on Demand		
1	Working Capital Loan from SBI (See Notes 5.1)	95,642.39	94,187.82
2	Current Maturities of Long term Debts (Refer notes No. 4)	16,180.26	-
	Total	1,11,822.64	94,187.82

Notes 5.1

Note: Working Capital Facilities From SBI are Primarily Secured against Hypothecation of all meterial including goods in transit, and present & future receivables, Personal Guarantee of Directors. Further secured against collateralisation of Factory Land & building situated at Plots no. 4, Sector-I, Industrieal Area, I.I.E. Pant Nagar, Distt.-Udham Singh Nagar, Uttrakhand.

Note : 6 Trades Payable

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
	Sundry Creditors for Raw Material / Consumables / Packaging		
a)	Total Outstanding dues of Micro Enterprises and small Enterprises	53,735.02	35,871.13
b)	Total Outstanding dues of other Micro Enterprises and small	3,412.39	5,860.16
	Sundry Creditors for Capital Goods		
a)	Total Outstanding dues of Micro Enterprises and small Enterprises	2,223.34	
b)	Total Outstanding dues of other Micro Enterprises and small	-	348.95
	Total	59,370.76	42,080.24

6.1 The details of amount outstanding to Micro , Small and Medium Enterprises based on available information with the company is as under:

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	As at 31st March 2023	As at 31st March 2022
Principal amount due and remaining unpaid	55,958.36	35,871.13
Interest due on above and the unpaid interest	414.41	107.51
Intereest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	414.41	107.51
Interest accrued and remaining unpaid	-	-
Amount of further interest remanining due and payable in succeeding years	-	-

Dues to Micro and small Enterprises have been determined to the Extent such parties have been identified on the basis of information collected by the Management. This has relied upon by the auditors

For SPP POLYMER PVT. LTD.

Director

For SPP POLYMER PVT. LTD.

Director

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CIN No. U15412DL2004PTC128666
Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

Trade Payables ageing schedule: As at 31st March, 2023

(Amount in

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	55,958.36				55,958.36
(ii) Others	3,409.30	3.10			3,412.39
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2022

(Amount in

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	35,871.13				35,871.13
(ii) Others	6,182.68	26.43			6,209.11
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

GSK & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * NEW DELHI

For SPP POLYMER PVT. LTD.

Director

For SPP POLYMER PVT. LTD.

Director

SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P Food Products Private Limited)

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Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

Note : 7 Other Current Liabilities

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
1	Advance From Customers	1,945.00	1,330.03
2	Salary & Wages Payable	10,288.32	11,689.33
3	Expenses Payable	3,187.45	242.51
	-Statutory Dues:		
1	T.D.S. Paybale	256.96	1,193.54
2	PF Payable	228.61	210.75
3	GST Payable	0.00	173.53
4	ESI Payable	42.68	80.52
	Total	15,949.03	14,920.22

Note : 8 Short Term Provisions

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
1	Provision for Income Tax	1,596.21	1,784.47
	Total	1,596.21	1,784.47

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP
NEW DELHI
CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

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CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

Note : 9 Property, Plant and Equipment

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Sr. No	Particulars	Gross Block				Depreciaton				Net Block ₹	₹
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as at 31.03.2023	WDV as at 31.03.2022
	Tangible Assets										
1	Land	10,432.87	-	-	10,432.87	-	-	-	-	10,432.87	10,432.87
2	Building	39,020.08	66,136.38	-	1,05,156.46	28,038.79	1,317.57	-	29,356.37	75,800.09	10,980.29
3	Plant & Machinery	1,79,753.87	1,30,402.70	-	3,10,156.57	1,40,043.09	8,178.83	-	1,48,221.92	1,61,934.65	39,708.78
4	Generator Set	5,481.85	-	-	5,481.85	4,710.38	142.09	-	4,852.47	629.39	771.48
5	Weighting Machine	1,229.98	-	-	1,229.98	617.26	110.31	-	727.57	502.41	612.72
6	Car	5,536.80	1,398.48	-	6,935.28	4,431.00	727.60	-	5,158.60	1,776.68	1,104.80
7	Scooter	446.11	93.00	55.50	483.61	394.61	20.39	44.80	370.20	113.40	51.49
8	Electric Accessories	17,921.73	14,598.45	-	32,520.17	14,756.35	1,402.17	-	16,158.52	16,361.65	3,165.38
9	Office Equipments	1,543.89	116.97	-	1,660.87	1,135.85	178.92	-	1,314.77	346.09	408.04
10	Computer	1,018.75	301.57	-	1,320.32	864.94	134.14	-	999.08	321.23	153.81
11	Fire Equipment	360.69	689.75	-	1,050.44	260.31	80.08	-	340.38	710.05	100.38
12	Furniture & Fixtures	1,739.26	1,516.74	-	3,255.99	1,602.11	416.75	-	2,018.86	1,237.13	137.15
13	Tools & Dies	613.68	-	-	613.68	566.70	6.54	-	573.25	40.43	46.97
	TOTAL (A)	2,65,099.55	2,15,254.03	55.50	4,80,298.08	1,97,420.40	12,715.38	44.80	2,10,091.98	2,70,206.10	67,678.15
	WIP										
1	Plant & Machinery WIP	43,399.82	-	43,399.82	-	-	-	-	-		43,399.82
2	SAP Software		1,239.09		1,239.09					1,239.09	
	TOTAL (B)	43,399.82	1,239.09	43,399.82	1,239.09	-	-	-	-	1,239.09	43,399.82
	Grand Total (A+B)	3,08,499.36	2,16,493.12	43,455.32	4,81,537.17	1,97,420.40	12,715.38	44.80	2,10,091.98	2,71,445.18	1,11,077.96
	(Previous Year)	2,49,308.69	8,766.44	10,805.76	2,47,269.36	1,87,459.61	9,569.58	9,863.35	1,87,165.84	60,103.52	61,849.07

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP * NEW DELHI * CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

SPP POLYMER PRIVATE LIMITED

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CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

Note : 10 Deferred Tax Assets

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
1	Deferred Tax Assets	1,159.09	4,192.36
	Total	1,159.09	4,192.36

Note : 11 Long Term loans & Advances

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
1	Security Deposit	10,064.35	10,424.59
	Total	10,064.35	10,424.59

Note : 12 Inventories{ As Taken Valued & Certified by the Management}

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
1	Raw Material & Consumable Packing & Others	51,201.97	38,178.71
2	Semi Finished Goods	5,396.11	6,677.63
3	Finished Goods	43,447.75	48,859.00
4	Scrap(Wastage)	2,137.00	505.03
			-
	Total	1,02,182.84	94,220.37

Note : 13 Trade Receivables

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
1	Trade receivable considered good-secured	-	-
2	Trade receivable considered good-Unsecured	75,295.69	98,265.64
3	Trade receivable which having significant increase in credit risk	2,960.27	3,173.40
4	Trade receivable- credit impaired	-	800.85
	Total	78,255.96	1,02,239.88

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP NEW DELHI CHARTERED ACCOUNTANTS

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Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

Trade Receivable ageing schedule: As at 31st March, 2023

(Amount in Rs.)

Particulars	ɔwing periods from due date of payment					
	Less than 6 Months	6 Months-1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	72,839.27	1,216.06	901.96	338.40		75,295.69
(ii) Undisputed Trade Receivables – which have significant increase in credit risk						
(iii) Undisputed Trade Receivables – credit impaired						
(iv) Disputed Trade Receivables–considered good						
(v) Disputed Trade Receivables – which have significant increase in credit risk					2,960.27	2,960.27
(vi) Disputed Trade Receivables – credit impaired						-

Trade Receivable ageing schedule: As at 31st March, 2022

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months-1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	94,826.06	2,337.92	762.53	339.13		98,264.64
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	0.00			
(iii) Undisputed Trade Receivables – credit impaired	-	-	-			
(iv) Disputed Trade Receivables–considered good	-	-	-			
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	2,071.57	1,101.83	3,173.40
(vi) Disputed Trade Receivables – credit impaired	-	-	-		800.85	800.85

GSK & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * NEW DELHI

For SPP POLYMER PVT. LTD.

Director

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CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

Notes Forming Integral Part of the Balance Sheet as at 31St March, 2023

Note : 14 Cash & Cash Equivalent

Sr. No	Particulars		As at 31st March2023	As at 31st March 2022
1	Cash-in-Hand			
	Cash-in-Hand		22.89	451.97
		Sub Total (A)	22.89	451.97
2	Balance with Bank		-	-
3	Fixed Deposit with Bank		8,079.38	11,987.05
		Sub Total (B)	8,079.38	11,987.05
	Total [A + B]		8,102.28	12,439.02

Note 14.1 Fixed deposits held with Bank as LC margin money of Rs. 24.36 lacs having maturity after 31-03-2023.
Fixed deposits held with Bank as Bank Gurantee for Government Tenders of Rs 95.50 lacs having maturity after 31-03-2023.

Note :15 Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March2023	As at 31st March 2022
	Unsecured, Considered Good :		
1	Advance to Suppliers	6,809.22	1,725.85
2	Advance For Capital Goods	-	25,124.59
3	Advance to Staff	79.26	621.87
4	Advance Income Tax	-	1,500.00
5	Tax Deducted at Source	862.08	817.20
6	Income Tax Refund	-	514.27
7	Prepaid Expenses	887.57	901.32
8	Balance With Revenue Authority	25,821.69	14,293.29
9	Other Short Tern Advances	-	2,095.31
10	Subsidy Receivable	36,128.00	-
	Total	70,587.81	47,593.71

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP CA NEW DELHI CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

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Phone No. 011-23522289

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Note : 16 Revenue from Operations

Sr. No	Particulars	For the year 2022-23	For the year 2021-22
1	Sale of Products (HDPE / PP woven Fabric & Bag & Nonwoven Fabric (Domestic)	6,60,075.39	8,02,816.36
2	Sale of Products (HDPE / PP woven Fabric & Bag & Nonwoven Fabric (Export)	396.16	-
	Total	6,60,471.55	8,02,816.36

Note : 17 Other Income

Sr. No	Particulars	For the year 2022-23	For the year 2021-22
1	Other income	5,797.62	1,993.69
2	Gain on Foreign Exchange Flucntion	39.86	-
3	Sundry Balance W/off	1,438.21	2,986.20
	Total	7,275.68	4,979.89

Note : 18 Cost of Material Consumed

Sr. No	Particulars	For the year 2022-23	For the year 2021-22
a)	PURCHASES OF RAW MATERIALS AND STORES		
	Opening Stock	38,178.71	26,690.56
1	Purchase of Raw, Packing Material and Stores (Including Freight)	5,31,048.75	7,04,835.59
		5,69,227.46	7,31,526.15
	Closing Stock	51,201.97	38,178.71
	Total	5,18,025.49	6,93,347.44

Note : 19 Change in Inventories of Finished goods, work-in progress and stock-in-trade

Sr. No	Particulars	For the year 2022-23	For the year 2021-22
1	Inventories at the beginning of the year		
	Semi Finished Goods	6,677.63	3,485.62
	Finished Goods	48,859.00	8,954.71
	Scrap(Wastage)	505.03	478.94
	Total	56,041.66	12,919.27
2	Inventories at the end of the year		
	Semi Finished Goods	2,796.11	6,677.63
	Finished Goods	46,047.75	48,859.00
	Scrap(Wastage)	2,137.00	505.03
	Total	50,980.86	56,041.66
	Total	5,060.80	(43,122.39)

GSK & ASSOCIATES LLP CA NEW DELHI CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

For SPP POLYMER PVT. LTD.

Director

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CIN No. U15412DL2004PTC128666
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Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

Note : 20 Employement Benefit Expenses

Sr. No	Particulars	For the year 2022-23	For the year 2021-22
1	Salaries and Wages and other benefit	47,292.68	50,160.87
2	Directors Remuneration	836.54	3,836.54
3	Staff Wellfare	316.73	3,274.26
	Total	48,445.95	57,271.67

Note :21 Finance Cost

Sr. No	Particulars	For the year 2022-23	For the year 2021-22
1	Other Borrowing costs	1,611.70	890.46
2	Interest on Borrowings	9,057.80	5,057.99
3	Interest on Overdue Payment to MSME	414.41	107.51
	Total	11,083.91	6,055.96

Note : 22 Depreciation & Amortization Cost

Sr. No	Particulars	For the year 2022-23	For the year 2021-22
1	Depreciation	12,715.38	10,255.56
	Total	12,715.38	10,255.56

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP CHARTERED ACCOUNTANTS NEW DELHI

For SPP POLYMER PVT. LTD.

Director

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CIN No. U15412DL2004PTC128666

Phone No. 011-23522289

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

Note : 23 Other Expenses

Sr. No	Particulars	For the year 2022-23	For the year 2021-22
	Mfg. Expenses		
1	Power & Fuel Expenses	30,592.79	32,796.22
2	Machine Repairs & Mantainance	2,032.80	3,405.00
3	Testing Charges	11.74	43.97
4	Job Work Expenses	145.85	-
	Administrative Exp.		
1	Advertisement Expenses	16.00	50.25
2	Computer Running & Mantainance	44.05	56.15
3	Demand on VAT	-	270.01
4	Demand on GST F.Y 21-22	114.43	-
5	Festival Celebration Exp.	431.77	259.76
6	Fooding Exp.	278.73	246.10
7	Fees & Subscription	865.43	1,757.66
8	Insurance Expenses	1,161.48	886.26
9	Interest on TDS	14.79	
10	Legal & Professional Exp.	926.38	2,202.27
11	Misc. Exp.	701.69	554.41
12	Office Mantainance Exp.	473.98	317.27
13	Payment to Auditor	176.56	203.50
14	Postage & Couriers	38.66	16.01
15	Printing & Stationary	227.40	192.51
16	Rent Exp.	1,179.22	1,080.47
17	Telephone & Internet Expenses	116.07	89.26
18	Travelling & Conveyance Exp.	724.87	484.61
19	Vehicle Running & Mantainance	685.19	820.71
20	Loss on Sale of Fixed Assets	2.70	
	Selling & Distribution Exp.		
1	Business Promotion	55.90	-
2	Carriage Outward	9,658.42	10,708.77
3	Commission On Sale	11,435.21	23,013.80
4	Discount Allowed	23.18	71.38
5	Weight /Rate Diff.	48.30	374.45
	Total	62,183.59	79,895.80

For SPP POLYMER PVT. LTD.

Director

GSK & ASSOCIATES LLP * NEW DELHI * CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

S.P.P Food Products Private Limited

Notes to Financial Statement for the year ended 31st March, 2023

NOTE: 24 Contingent Liabilities and Commitments (to the extent not provided for):

a) Claims and Demand raised on the company, which have not been acknowledge as liability and / or pending disputed in appeals / arbitration etc. which in the opinion of the management are not likely to be paid are depicted as contingent liabilities.

Name of the Statute	Nature of Dues	Amount Rs in Lacs	Period to which Amount Relates	Forum where dispute is pending	Amount Deposited Rs in lacs
Service Tax	Service Tax	2.30	2006-2007 2007-2008 2008-2009	Customs Excise & Servic Tax Appellate Tribunal Principal Bench, New Delhi, Court No. III	0.50
Income Tax	Income Tax	244.13	2016-2017	CIT (Appeal)	25.11
Income Tax	Income Tax	2.44	2018-19	ITAT	

b) Bank Guarantee issued from Bank Rs 88.90 lacs.

NOTE: 25 Related party disclosure as per Accounting Standard 18

a) Parties where control exists: NIL

b) Other parties with whom the company has entered into transactions during the year:-

i) Key Management Personnel

Mr. Dipak Goyal - Director
Mr. Mahavir Bahtey - Director
Mr. Liladhar Mundhara - Director

ii) Relatives of Key Management Personnel

Mrs. Priti Bahtey - Wife of a Director
Mrs. Krishna Bahtey - Relative of a Director
Mr. Ghanshyam Bahtey - Brother of a Director
Mrs. Neha Mundhara - Relative of of a Director
Mrs. Sobha Mundhara - Wife of Director
Mr. Vineet Mundra - Son of Director

GSK & ASSOCIATES LLP NEW DELHI CHARTERED ACCOUNTANTS

For SPP POLYMER PVT. LTD.

Director

For SPP POLYMER PVT. LTD.

Director

iii) **Enterprises over which key management personnel and relatives of such personnel exercise significant influence:-**

T & D Hospitality India LLP	- One of the Director is Partner
Flylite Luggage India Pvt Ltd.	- Common Director
Floor Star Nonwoven LLP	- Common Director / Relative of Director is Partner
Goldstar Footwears Pvt Ltd	- Common Director

c) **Disclosure of Related Party Transactions given in Annexure-I.**

NOTE: 26 The Computation of Earnings per Share: -

	2022-23	2021-22
Profit after tax for the year (Rs.)	56,02,628	26, 03,926
Weighted Average Number of Equity shares	28,10,290	27,46,008
Basic & Diluted Earnings per share	2.02	0.95
Face Value of equity share (Rs.)	10.00	10.00

For SPP POLYMER PVT. L...
Director

NOTE: 27 Disclosure in respect of Derivative Instruments:-

a) Derivates Instruments of Nil (Forward Exchange Contract) (Previous year Nil) outstanding as at 31 March, 2023. Nil

b) Foreign currency exposures that are not hedged by derivative instruments as at 31 March, 2023 - Nil

NOTE: 28 Value of imported and indigenous Raw Material, Store and Spare parts and packing material consumed and percentage of each to the total consumption as Certified by the management: -

Item	2022-23 (In Crores)		2021-22 (In Crores)	
	Value (Rs.)	% age	Value (Rs.)	% age
Imported	0.00	0.00	0.00	0.00
Indigenous	51.80	100.00	69.33	100.00
	69.33	**100.00**	**46.02**	**100.00**

For SPP POLYMER PVT. LTD.
Director

NOTE: 29 C.I.F. Value of Import

	2022-23 (Rs.)	2021-22 (Rs.)
Raw Material & Consumables	Nil	Nil

GSK & ASSOCIATES LLP
NEW DELHI
CHARTERED ACCOUNTANTS

NOTE: 30 Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure. This adoption does not impact recognition and measurement principles followed for preparation of financial statements as at 31st March, 2023.

As per our report of even date attached

For **GSK & Associates LLP**
Chartered Accountants
FRN :013838N/N500003

CA Sanjay Kumar Gupta
Designated Partner
Membership No. – 093056

Place : New Delhi
Date : 14.07.2023
UDIN: 23093056BGTZZH3134

For & on behalf of the Board of Directors

For SPP POLYMER PVT. LTD.

Director

Dipak Goyal
(Director)
DIN:-00232244

Liladhar Mundhara
(Director)
DIN:-00606069

GSK & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * NEW DELHI

SPP POLYMER PRIVATE LIMITED

(Formerly known as S P P FOOD PRODUCTS PRIVATE LIMITED)

R/o: Bearing No.1, Plot No.1, Basti Tante Wale, Ram Kumar Marg, Motia Khan, Paharganj Delhi Central Delhi- 110055

CIN No: U15412DL2004PTC128666 Email ID-sppdelhi@hotmail.com

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Flylite Luggage India Pvt Ltd- Enterprises over which KMP and relatives of KMP exercise significant influence
b)	Nature of contracts/arrangements/transaction	Expense
c)	Duration of the contracts/arrangements/ Transaction	Continue
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SPP POLYMER PRIVATE LIMITED

DIPAK GOYAL
(DIRECTOR)
DIN: 00232244

LILADHAR MUNDRA
(DIRECTOR)
DIN: 00606069

Place: New Delhi
Date: 14.07.2023