

SHAKTI POLYTARP LIMITED

CIN- U36900MP2018PLC045379

REGD. OFFICE

Shop No. 4, 4/1, Nayapura Main Road, Indore (M.P.)- 452009

FACTORY

Plot No. 45-48, Industrial Area, Nimrani, Dist. Khargone (M.P)- 451660

7th

ANNUAL REPORT

2023-24

AUDITORS:-

AJAY GANGRADE & CO.

CHARTERED ACCOUNTANTS

Office 102, 1st, Floor, "Capital Arch" Ratlam Kothi 8/1, Sector -C Behind Airtel Office, Indore- 452001

Ph. (O) 0731-4045409, (M) 98262-90596, E-mail : ajaygangrade@rediffmail.com



AJAY GANGRADE & CO.

CHARTERED ACCOUNTANTS

Office 102, 1ST, Floor, "Capital Arch" Ratlam Kothi 8/1, Sector -C Behind Airtel Office, Indore - 452001
Ph. (O) 0731-4045409, (M) 98262-90596, E-mail : ajaygangrade@rediffmail.com

UDIN:

Independent Auditors' Report

To
The Members of,
SHAKTI POLYTARP LIMITED, INDORE

Report on the Financial Statements:

Opinion

We have audited the accompanying financial statements of **SHAKTI POLYTARP LIMITED**, having its registered office situated at Shop No. 4, 4/1, Nayapura Main Road Indore (M.P.)-452009 (CIN- U36900MP2018PLC045379) which comprise the Balance Sheet as at March 31, 2024, Statement of Profit & Loss Account and Cash Flow Statement for the year ended, and notes to the financial statement including a summary of the significant accounting policies and other explanatory information, which we have signed under reference to this report.

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 31 March 2024, 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 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 Act 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.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of significant importance 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 are reported in the auditor's report, forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company.

Information other than the financial statements and auditors' report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the company Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Financial Statements:

The Company's Management and 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 read with companies (Accounts) Rules.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process



Auditors' Responsibility for 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 those financial statements.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical standards and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement or not.

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



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

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 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 the Annexure -"A" a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss & Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet & Statement of Profit & Loss Account complies with the Accounting Standards referred to in section 133 of the Companies Act.
 - e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub section (2) of section 164 of the Act.
 - f) With respect to the adequacy of the Internal Financial Control with reference to financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.



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

- (i) The Company has not any pending litigations as on March 31, 2024;
- (ii) The Company has not any foreseeable losses on long term contracts;
- (iii) The Company is not required to transfer any amount to Investor Education and Protection Fund;
- (iv) The Company has not Received / Paid advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) 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.
- (v) The Company has not declared or paid dividend during the year. Hence the question of Commenting does not arise.
- (vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For, AJAY GANGRADE & CO.
Chartered Accountants
Firm Reg. No: 018047C

Ajay Gangrade

AJAY GANGRADE
Proprietor
M.NO: 078022

UDIN: 24078022BKBZOI7374



Place: Indore
Date: 15/07/2024

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **SHAKTI POLYTARP LIMITED** as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls with reference to financial statements (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Office 102, 1st, F, P

Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2024, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements issued by the Institute of Chartered Accountants of India.

For, Ajay Gangrade & Co.
Chartered Accountants
Firm Reg. No: 018047C



CA Ajay Gangrade
Proprietor
M.NO:078022

UDIN: 24078022BKBZOI7374



Place: Indore
Date: 15/07/2024



AJAY GANGRADE & CO.

CHARTERED ACCOUNTANTS

Office 102, 1ST, Floor, "Capital Arch" Rattlam Kothi 8/1, Sector -C Behind Airtel Office, Indore - 452001
Ph. (O) 0731-4045409, (M) 98262-90596, E-mail : ajaygangrade@rediffmail.com

Annexure "A" to the Independent Auditors' Report

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 of the Company for the year ended March 31, 2024

1. Property, Plant and Equipment and Intangible Asset [3(i)]

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment of the company.

The company is not having any intangible assets; hence this clause is not applicable

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, certain Property, Plant and Equipment were physically verified during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The company has not revalued Property, Plant and Equipment (including right of use assets) or intangible assets are both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under

2. INVENTORIES [3(ii)]

a) As informed to us the inventories have been physically verified during the year by the management at reasonable intervals.

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



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- c) The Company has maintained proper records of inventories. As information and explanation given to us, The discrepancies notified on verification between the physical stock and the book records were not material.
- d) The quarterly returns or statements filed by the company with such banks related to Working Capital Limits to banks or financial institutions are in agreement with the books of account of the Company.

3. INVESTMENTS, LOANS TO DIRECTORS AND INTERESTED PARTIES [3(iii)]
According to the information and explanations given to us, the Company has not Invested, provided guarantee or security or granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. COMPLIANCE OF SEC.185 & 186 [3(iv)]
In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans given, investments made, guarantees, and security given.

5. DEPOSITS FROM PUBLIC [3(v)]
The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and relevant rules framed thereunder.

6. COST ACCOUNTING RECORDS [3(vi)]
In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance cost records under Section 148(1)(d) of the Companies Act, 2013 and of the opinion that prima facie the prescribed accounts and records have not applicable to the company.

7. STATUTORY DUES [3(vii)]

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Goods and Services tax, duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2024, for a period of more than six months from the date they became payable except Disputed Income Tax Demand of Tax Rs. 2,36,490/- and Interest Rs. 3,37,070/- for the F.Y. 2018-19.



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8. REPORTING ON UNRECORDED INCOME [3(ix)]:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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

9. REPAYMENT OF LOANS AND BORROWINGS [3(ix)]

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institution.

Based upon the audit procedures performed and the information and explanations given by the management, we report that Loan taken by the Company is applied for the purpose for which the loans were obtained

No the company is not declared as a willful defaulter by any bank or financial institution or other lender

Loan taken on Short Term Basis is not utilized for the long term purpose by the Company.

According to information and Explanation given to us Clause (e) and (f) of Clause 9 of the CARO Report 2020 are not Applicable to the company

10. APPLICATION OF MONEYS RAISED [3(x)]

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon. As per the information and explanations given by the management, the company has not made preferential allotment or private placement of shares during the year.

11. FRAUD [3(xi)]:

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

12. NIDHI COMPANY [3(xii)]:

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. RELATED PARTY TRANSACTIONS [3(xiii)]:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. INTERNAL AUDIT SYSTEM [3(xiv)]:

Based upon the audit procedures performed and the information and explanations given by the management, We Report that the company has an internal audit system commensurate with the size and nature of its business The Company is not Required to Perform Internal Audit as Per Sec 138 of the Companies Act, 2013.



15. NON CASH TRANSACTIONS WITH SPECIFIED PERSONS [3(xv)]:

Based upon the audit procedures performed and the information, explanations given by the management, the company has not entered into non-cash transactions with directors or persons connected with it. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. REGISTRATION UNDER RBI ACT [3(xvi)]:

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

17. CASH LOSSES [3(xvii)]:

The company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.

18. RESIGNATION OF STATUTORY AUDITORS [3(xviii)]:

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

19. RATIOS AND AGEING SCHEDULE [3(xix)]:

According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.

20. CORPORATE SOCIAL RESPONSIBILITY [3(xx)]:

- The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company;
- This clause is not applicable to the company.

21. AUDITORS REMARK [3(xxi)]:

There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For, Ajay Gangrade & Co.
Chartered Accountants
Firm Reg. No: 018047C



Ajay Gangrade

CA. Ajay Gangrade
Proprietor

M.NO: 078022

UDIN: 24078022BKBZOI7374

Place: Indore
Date: 15/07/2024

SHAKTI POLYTARP LIMITED

CIN: U36900MP2019PLC045379

BALANCE SHEET AS AT 31ST MARCH, 2024

Amount in hundred

PARTICULARS	NOTE NO.	As at March 31, 2024	As at March 31, 2023
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDER'S FUND			
(A) SHARE CAPITAL	1	571000.00	471000.00
(B) RESERVE & SURPLUS	2	315174.73	277845.06
SHARE APPLICATION MONEY PENDING ALLOTMENT			
NON-CURRENT LIABILITIES			
(A) LONG TERM BORROWING	3	779039.09	550181.64
(B) DEFERRED TAX LIABILITIES	4	109041.59	104022.90
(C) OTHER LONG TERM LIABILITIES	5	0.00	36916.29
(D) LONG TERM PROVISIONS		0.00	0.00
CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS	6	1587172.93	1126436.29
(B) TRADE PAYABLES	7		
(A) MSME		3539.23	7171.54
(B) OTHER THAN MSME		314998.91	688452.92
(C) OTHER CURRENT LIABILITIES	8	101375.75	72094.02
(D) SHORT TERM PROVISIONS	9	41001.61	35517.95
TOTAL		4022343.85	3369638.59
<u>ASSETS</u>			
NON-CURRENT ASSETS			
(A) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE			
(I) PROPERTY, PLANT & EQUIPMENT	10	1236459.01	1286775.20
(II) WIP (FACTORY BUILDING AND PLANT MACHINERY)		266880.78	0.00
(B) NON-CURRENT INVESTMENTS		0.00	0.00
(C) DEFERRED TAX ASSETS (NET)		0.00	0.00
(D) LONG TERM LOANS AND ADVANCES		0.00	0.00
(E) OTHER NON-CURRENT ASSETS		0.00	0.00
CURRENT ASSETS			
(A) CURRENT INVESTMENTS		0.00	0.00
(B) INVENTORIES	11	1303286.41	1372340.09
(C) TRADE RECEIVABLES	12	787053.18	575584.40
(D) CASH AND CASH EQUIVALENT	13	27433.65	8788.77
(E) SHORT TERM LOANS & ADVANCES	14	20339.99	600.00
(F) OTHER CURRENT ASSETS	15	380890.81	125550.15
TOTAL		4022343.85	3369638.62
SIGNIFICANT ACCOUNTING POLICIES	24	0.00	-0.03
NOTES ON FINANCIAL STATEMENT			

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR AJAY GANGRADE & CO.
CHARTERED ACCOUNTANTS
FRN No. 018047C

CA. AJAY GANGRADE
PROPRIETOR
M.NO. 078022



For Shakti Polytarp Limited
For Shakti Polytarp Limited
Ravi Singhal
Director

RAVI SINGHAL VIVEK SINGHAL
(DIRECTOR) (DIRECTOR)
DIN: 03567462 DIN: 08052619

PLACE: INDORE
DATE :15/07/2024
UDIN :24078022BKBZO17374

SHAKTI POLYTARP LIMITED
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

NOTE : 1
 SHARE CAPITAL

PARTICULARS	Amount in hundred	
	As at March 31, 2024	As at March 31, 2023
AUTHORISED SHARE CAPITAL		
7210000 EQUITY SHARE OF RS. 10/- EACH (I.Y. 47,10,000 EQUITY SHARES)	721000.00	471000.00
ISSUED, SUBSCRIBED & PAID UP		
5710000 EQUITY SHARE OF RS. 10/- EACH FULLY PAID UP (I.Y. 47,10,000 EQUITY SHARES)	571000.00	471000.00
TOTAL	571000.00	471000.00

NOTE : 1 A
 THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING :

PARTICULARS	EQUITY SHARES	
	NUMBER	NUMBER
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	47100.00	47100.00
ADD.SHAES ISSUED DURING THE YEAR	10000.00	0.00
EQUITY SHARES AT THE END OF THE YEAR	57100.00	47100.00

NOTE : 1 B
 DETAILS OF SHAREHOLDING MORE THEN 5% SHARES :

PARTICULARS	As at March 31, 2024		As at March 31, 2023	
	NO. OF SHARE HELD	% OF HOLDING	NO. OF SHARE HELD	% OF HOLDING
RAVI SINGHAL	28,55,000	50%	23,55,000	50%
VIVEK SINGHAL	28,54,995	50%	23,54,995	50%

THE COMPANY HAS ONE CLASS OF EQUITY SHARES NAMED ORDINARY SHARES HAVING A PARAVLUE OF RS 10/- EACH FULLY PAID UP IN THE EVENT OF LIQUIDATION,THE SHARE HOLDERS OF ORDINARY SHARES ARE ELIGIBLE TO RECEIVE THE REMAINING ASSETS OF THE COMPANY AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNT, IN PROPORTION TO THERE SHARE HOLDINGS.

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR

Promoter	% Change	As at March 31, 2024		As at March 31, 2023	
		NO. OF SHARE HELD	% OF HOLDING	NO. OF SHARE HELD	% OF HOLDING
RAVI SINGHAL	0	28,55,000	50.00%	23,55,000	50.00%
VIVEK SINGHAL	0	28,54,995	50.00%	23,54,995	50.00%

NOTE : 2
 RESERVE & SURPLUS

PARTICULARS	As at March 31, 2024	As at March 31, 2023
SECURITY PREMIUM		
OPENING BALANCE	0.00	0.00
MOVEMENT DURING THE YEAR	150000.00	0.00
CLOSING BALANCE	150000.00	0.00
RETAINED EARNINGS		
OPENING BALANCE	277845.08	219392.32
PROFIT/(LOSS) FOR THE YEAR	87329.65	58452.74
TRANSFER TO OTHER RESERVES	0.00	0.00
CLOSING BALANCE	365174.73	277845.06
BALANCE CARRIED OVER TO BALANCE SHEET	515174.73	277845.06



NOTE : 3

LONG TERM BORROWINGS

Amount in hundred

PARTICULARS		As at March 31, 2024	As at March 31, 2023
A. SECURED LOAN FROM BANK			
TERM LOAN			
STATE BANK OF INDIA (CAR LOAN)	AGAINST HYPOTHICATION OF CAR	7822.55	12524.43
KOTAK MAHINDRA BANK LTD. CAR LOAN	AGAINST HYPOTHICATION OF CAR	2941.25	5161.79
UNION BANK OF INDIA (A/C 639-2007)	AGAINST HYPOTHICATION OF PLANT & MACHINERY, MOVABLE ASSETS,	16840.77	51358.69
UNION BANK OF INDIA (A/C 639-2008)	EQUITABLE MORTGAGE OF FACTORY LAND & BUILDING AND PERSONAL GUARANTEE OF DIRECTORS AND THIRD PARTIES	0.00	17389.82
UNION BANK OF INDIA (A/C 699-296)		87120.00	112000.00
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	AGAINST HYPOTHICATION OF PLANT & MACHINERY AND KEMI SECURITY OF FIXED DEPOSIT OF FDR RS. 75 LAKH	300000.00	0.00
B. UNSECURED LOAN FROM NBFC			
MERCEDES BENZ FINANCIAL SERVICES	AGAINST HYPOTHICATION OF CAR	63266.73	0.00
OXYZO FINANCIAL SERVICES LIMITED	AGAINST BILL DISCOUNTING AND PERSONAL GUARANTEE OF DIRECTORS	75008.90	0.00
C. UNSECURED LOAN FROM			
FROM DIRECTORS		80000.00	272786.91
FROM SHARE HOLDERS AND RELETIVES		146038.88	78960.00
TOTAL		779039.09	550181.64

TERMS OF REPAYMENT

- 1.) SBI Car loan will be repaid till Sep-25 (Monthly Installments is Rs. 47000/-)
- 2) Kotak mahindra Bank Ltd. Car loan will repaid till Apr-2025 (monthly installments is Rs. 23902/-)
- 3) Loan from Mercedes Benz Financial Services will repaid till Oct-2028(Monthly installments is Rs. 115255/-)
- 4) Loan from Oxyzo Financial Services Ltd. is against Bill Discounting for a period of 90 Days
- 5) Loan from SIDBI will repaid till Oct -2028 (Monthly installments start from may 2024 Rs. 250000 till April 2025, Rs. 350000/- till April 2026, Rs. 500000/- till April 2027 and Rs.933000/- till Oct -2028

Union Bank of India Siyganj, Branch Indore

- 1.) Loan A/c No.639-2008 will repaid till July-2024 (Monthly installments is Rs. 695000/-)
- 2.) Loan A/c No.639-2007 will repaid till Nov-2025 (Monthly installments is Rs. 289000/-)
- 3.) Loan A/c No.699-296 will repaid till July-2027 (Monthly installment of Principle amount Rs. 311111/- start from Aug-2025)

NOTE : 4

DEFERRED TAX LAIBILITY

PARTICULARS	As at March 31, 2024	As at March 31, 2023
OPENING BALANCE	104022.90	97239.96
ADD: TIMING DIFFERENCE ON ACCOUNT OF DEPRECIATION	5018.69	6782.94
LESS: TIMING DIFFERENCE ON ACCOUNT OF DEPRECIATION	0.00	0.00
TOTAL	109041.59	104022.90

NOTE : 5

OTHER LONG TERM LIABILITIES

PARTICULARS	As at March 31, 2024	As at March 31, 2023
AGENCY DEPOSIT	0.00	20500.00
OTHER LIABILITIES	0.00	16416.29
TOTAL	0.00	36916.29



NOTE : 6

SHORT TERM BORROWINGS

Amount in hundred

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
A. SECURED LOAN FROM BANKS		
UNION BANK OF INDIA CC LIMIT A/C (Against Hypothlication Of Movable Assets, All Stock & Other Current Assets And Personal Guarantee Of Directors & Third Parties)	1496149.58	1008875.09
B. CURRENT MATURITIES OF LONG TERM BORROWINGS		
UNION BANK OF INDIA TERM LOAN A/C	77192.75	106854.04
MERCEDES BENZ FINANCIAL SERVICES	13830.60	0.00
NBFC LOANS (HERO FINCORP)	0.00	10707.16
TOTAL	1587172.93	1126436.29

NOTE : 7

TRADE PAYABLES

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
CREDITORS FOR BUSINESS		
MSME	3539.23	7171.54
OTHER THAN MSME	299354.30	677372.83
CREDITORS FOR EXPENSES	15644.62	11080.09
TOTAL	318538.14	695624.45

NOTE : 8

OTHER CURRENT LIABILITIES

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
ADVANCE FROM CUSTOMERS	101375.75	72094.02
TOTAL	101375.75	72094.02

NOTE : 9

SHORT TERM PROVISIONS

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
PROVISIONS FOR EXPENSES	17862.45	21406.26
PROVISIONS FOR TAXES & DUTIES	3404.08	3934.92
PROVISION FOR CURRENT YR.(INCOME TAX)	19735.08	10176.77
TOTAL	41001.61	35517.95

NOTE : 11

INVENTORIES

(AS TAKEN VALUED & CERTIFIED BY THE MANAGEMENT)

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
CLOSING STOCK		
WORK IN PROGRESS	37165.05	0.00
RAW MATERIAL	389214.24	181655.70
FINISHED GOODS	876907.12	1190684.00
TOTAL	1303286.41	1372340.09

NOTE : 12

TRADE RECEIVABLES

Amount in Hundred

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
(UNSECURED & CONSIDERED GOOD)		
SUNDRY DEBTORS DUE LESS THAN SIX MONTHS	695585.91	575584.40
SUNDRY DEBTORS DUE MORE THAN SIX MONTHS	91467.27	0.00
TOTAL	787053.18	575584.40



NOTE: 13
CASH AND CASH EQUIVALENTS

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
BALANCES WITH BANKS	24778.83	3399.07
CASH IN HAND	2654.82	5389.70
TOTAL	27433.65	8788.77

NOTE: 14
SHORT TERM LOANS & ADVANCES

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
LOANS & ADVANCE TO SUPPLIERS AND OTHERS	20339.99	600.00
TOTAL	20339.99	600.00

NOTE: 15
OTHER CURRENT ASSETS

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
TDS RECEIVABLE OTHER PARTY (2020-21)	554.52	554.52
DIC SUBSIDY RECEIVABLE	4750.00	4750.00
SECURITY DEPOSITS	264566.19	42963.00
IT REFUND 21-22	70.49	70.49
TDS F.Y 2023-24	5541.71	2561.18
PREPAID EXPENSES	3131.69	4532.71
MAT CREDIT	69831.23	69831.23
TDS RECEIVABLES NBFC	293.18	287.02
GST ITC RECEIVABLE	12468.55	0.00
ADVANCE INCOME TAX	10000.00	0.00
SCHEME DISCOUNT ON PURCHASE RECEIVABLE	9683.25	0.00
TOTAL	380890.81	125550.15



SHAKTI POLYTARP LIMITED

CIN: U36900MP2019PLC045379

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31, MARCH 2024

Amount in Hundred

	Note No.	As at March 31, 2024	As at March 31, 2023
INCOME:			
REVENUE FROM OPERATION	16	6201119.05	4621531.40
OTHER INCOME	17	21384.52	1139.60
TOTAL INCOME		6222503.57	4622671.00
EXPENSES			
COST OF RAW MATERIAL CONSUMED	18	5071061.39	4622223.60
DIRECT EXPENSES	19	373602.48	254910.44
CHANGES IN INVENTORIES	20	276612.23	-650366.04
EMPLOYEES BENEFIT EXPENSES	21	51849.05	47937.99
FINANCE COST	22	192072.80	152992.66
OTHER EXPENSES	23	-10272.90	34965.22
DEPRECIATION	10	98801.90	94771.15
TOTAL EXPENSES		6104272.75	4557435.32
PROFIT BEFORE EXCEPTIONAL, EXTRAORDINARY ITEMS AND TAX		118230.82	65235.68
EXCEPTIONAL ITEMS		0.00	0.00
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		118230.82	65235.68
EXTRAORDINARY ITEMS		0.00	0.00
PROFIT AFTER EXTRAORDINARY ITEMS AND BEFORE TAX		118230.82	65235.68
TAX EXPENSES:			
(1) CURRENT TAX		19735.08	0.00
(2) PRIOR PERIOD TAXES		6147.40	0.00
(2) DEFERRED TAX		3018.69	6782.94
PROFIT AFTER TAX		87329.65	58452.74
EARNING PER EQUITY SHARE			
(1) BASIC & DILUTED		1.53	1.24
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENT	24		

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AJAY GANGRADE & CO.
CHARTERED ACCOUNTANTS
FRN No. 018047C

CA AJAY GANGRADE
PROPRIETOR
M.NO. 078022



FOR AND ON BEHALF OF THE BOARD

For Shakti Polytarp Limited
Ran Singh

RAVI SINGHAL
(DIRECTOR)
DIN: 03567462

VIVEK SINGHAL
(DIRECTOR)
DIN: 08052619

Director

PLACE: INDORE
DATE :15/07/2024
UDIN :24078022BKBZOI7374

SHAKTI POLYTARP LIMITED

NOTES ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31st MARCH 11, 2024

NOTE: 16

REVENUE FROM OPERATIONS

Amount in hundred

PARTICULARS	As at March 31, 2024	As at March 31, 2023
REVENUE FROM SALE OF GOODS	6189119.05	4621531.40
COMMISSION RECEIPT	12000.00	0.00
TOTAL	6201119.05	4621531.40

NOTE: 17

OTHER INCOME

PARTICULARS	As at March 31, 2024	As at March 31, 2023
INTEREST RECEIVED FROM MPEB	1669.58	1139.60
INTEREST RECEIVED ON UBI FDR	1867.68	0.00
INTEREST RECEIVED ON SIDBI FDR	1771.54	0.00
RATE DIFFERENCE & DISCOUNT	2320.37	0.00
PROFIT ON SALE OF FIXED ASSETS	13755.35	0.00
TOTAL	21384.52	1139.60

NOTE: 18

COST OF RAW MATERIAL CONSUMED

PARTICULARS	As at March 31, 2024	As at March 31, 2023
OPENING STOCK OF RAW MATERIAL	181655.70	256986.53
ADD: PURCHASES OF MATERIAL	5278619.94	4546892.77
LESS: CLOSING STOCK OF MATERIAL	389214.24	181655.70
TOTAL	5071061.39	4622223.60

NOTE: 19

DIRECT EXPENSES

PARTICULARS	As at March 31, 2024	As at March 31, 2023
CONSUMABLES & SPARE EXP.	23888.62	16884.71
POWER AND FUEL EXP.	188645.46	162531.58
FREIGHT INWARD, CARTAGE & LOADING EXP.	44946.50	31389.59
LABOUR AND WAGES EXP.	53932.92	36823.69
PACKING EXP.	8797.67	109.89
POLLUTION FEES	860.06	2830.18
FACTORY EXP.	1271.68	308.00
REPAIR & MAINTANANCE EXP.	2785.73	1162.96
WATER EXP.	803.92	771.73
LEASE RENT	251.04	1725.63
LABOUR WELFARE	0.00	294.20
JOB WORK CHARGES	17070.00	0.00
PRINTING CHARGES	523.45	0.00
ROUND OFF	203.94	78.28
DISCOUNT ON SALE	29621.50	0.00
TOTAL	373602.48	254910.44



NOTE : 20**CHANGES IN INVENTORIES**

Amount in Hundred

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
<u>INVENTORIES AT THE BEGINNING OF PERIOD</u>		
WORK IN PROGRESS	0.00	0.00
FINISHED GOODS	1190684.40	540318.36
	1190684.40	540318.36
<u>INVENTORIES AT THE END OF YEAR</u>		
WORK IN PROGRESS	37165.05	0.00
FINISHED GOODS	876907.12	1190684.40
	914072.17	1190684.40
CHANGES IN INVENTORIES	276612.23	-650366.04

NOTE : 21**EMPLOYEE BENEFIT EXPENSES**

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
SALARIES & BENEFITS TO STAFF	10335.00	12412.65
DIRECTOR'S SALARY	39100.00	33700.00
ESIC EMPLOYER CONTRIBUTION	1553.27	1283.46
PF EMPLOYER CONTRIBUTION	800.78	541.88
PF ADMINISTRATIVE CHARGES	60.00	0.00
TOTAL	51849.05	47937.99

NOTE : 22**FINANCE COST**

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
INTEREST TO BANK CC LIMIT AC	133180.15	84282.69
INTEREST TO BANK & NBFC LOAN AC	28681.72	38718.02
INTEREST TO UNSECURED LOANS	10643.20	9928.81
BANK CHARGES & PROCESSING FEES	18387.31	20041.47
INTEREST ON TAXES	1180.43	21.67
TOTAL	192072.80	152992.66

NOTE : 23**OTHER EXPENSES****ADMINISTRATIVE EXPENSES**

<u>PARTICULARS</u>	As at March 31, 2024	As at March 31, 2023
LEASE CHARGES AKVN	1474.56	0.00
ADVERTISEMENT EXP.	688.60	0.00
AUDIT FEES	900.00	900.00
COURIER AND POSTAGE EXP.	0.00	2.85
LEGAL & PROFESSIONAL FEES	6988.35	1761.67
ELECTRICITY EXPENSES OFFICE	335.75	316.24
TDS/TCS LATE FEES	0.00	42.00
INSURANCE EXPENSES	11230.46	10311.74
OFFICE EXPENSES	285.95	207.31
PRINTING & STATIONERY EXP.	39.69	29.69
PROFESSIONAL TAX	25.00	25.00
GODOWN AND OFFICE RENT	18000.00	19233.93
SALES PROMOTION & MARKETING EXP	0.00	1543.12
TELEPHONE AND INTERNET EXPENSES	174.15	191.67
TRAVELLING EXPENSES	130.40	400.00
TOTAL(B)	40272.90	34965.22



Notes to Standalone Financial Statements for the year ended 31st March, 2024

Trade Payable Ageing Schedule
As on 31st March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	353,922.97	-	-	-	353,922.97
(ii) Others	29,935,429.67	-	-	-	29,935,429.67
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
As on 31st March 2023					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	717,153.83	-	-	-	717,153.83
(ii) Others	68,845,291.65	-	-	-	68,845,291.65
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

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

Trade Receivables Ageing Schedule (Non-Current)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	695,585.91	91,467.27	-	-	-	787,053.18
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered goods	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
As on 31st March 2023						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	575,584.40	-	-	-	-	575,584.40
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered goods	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-



SHAKTI POLYTARP LIMITED

Notes to Financial Statements for the year ended 31st March, 2024

S.No		Particulars					Response																											
<p>Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.</p>																																		
(i)	S.No.	Relevant Line Item in the Balance Sheet	Description of Item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter*/director	Property held since which date	Reason for not being held in the name of the company																										
		1) Property Plant and Equipments 2) Investment Property 3) Others						NA NA NA																										
(ii)	<p>Where the Company has revalued its Property, Plant and Equipment (Including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.</p>																																	
(iii)	<p>The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMIPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:</p> <p>(a) repayable on demand; or (b) without specifying any terms or period of repayment:</p> <table border="1"> <thead> <tr> <th>Type of Borrower</th> <th>Amount of loan or advance in the nature of loan outstanding</th> <th>Percentage of the total Loans and advances in the nature of loans</th> </tr> </thead> <tbody> <tr> <td>Promoters, Directors, KMIPs, Related Parties</td> <td></td> <td></td> </tr> </tbody> </table>								Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans	Promoters, Directors, KMIPs, Related Parties																						
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Promoters, Directors, KMIPs, Related Parties																																		
(iv)	<p>Capital-work-in progress (CWIP)</p> <p>(a) Ageing Schedule</p> <table border="1"> <thead> <tr> <th rowspan="2">CWIP</th> <th colspan="3">Amount in CWIP for a period of</th> <th rowspan="2">Total</th> </tr> <tr> <th>0-1 Years</th> <th>1-2 years</th> <th>2-3 years</th> </tr> </thead> <tbody> <tr> <td>Factory building and plant machinery under Expansion (IWP)</td> <td>266880.78</td> <td>0</td> <td>0</td> <td>266880.78</td> </tr> </tbody> </table> <p>(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given</p> <table border="1"> <thead> <tr> <th rowspan="2">CWIP Projects</th> <th colspan="3">Amount in CWIP for a period of</th> <th rowspan="2">Total</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>More than 3 years</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>								CWIP	Amount in CWIP for a period of			Total	0-1 Years	1-2 years	2-3 years	Factory building and plant machinery under Expansion (IWP)	266880.78	0	0	266880.78	CWIP Projects	Amount in CWIP for a period of			Total	Less Than 1 year	1-2 years	More than 3 years					
CWIP	Amount in CWIP for a period of			Total																														
	0-1 Years	1-2 years	2-3 years																															
Factory building and plant machinery under Expansion (IWP)	266880.78	0	0	266880.78																														
CWIP Projects	Amount in CWIP for a period of			Total																														
	Less Than 1 year	1-2 years	More than 3 years																															



N/A

(v) Intangible assets under development

(a) Ageing Schedule

Intangible assets under development

Less Than 1 year

1-2 years

2-3 years

More than 3 years

Total

Projects in progress

For intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given

(b) Intangible assets under development

Less Than 1 year

1-2 years

2-3 years

More than 3 years

Total

Projects 1

(vi) Details of Benami Property held

S.No.

Particulars

Comments

(a) Details of such property

(b) Amount thereof

(c) Details of Beneficiaries

(d) If Property is in the books, then reference to the item in the balancesheet

(e) If Property is in the books, then the fact shall be stated

(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided.

(g) Nature of proceedings, status of same and company's view on same.

(vii) where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following

Response: As Informed by the management that this Statements are not required to be submitted before the Financial Institution. Hence Not Applicable

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

(viii) Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:

(a) Date of declaration as wilful defaulter,

(b) Details of defaults (amount and nature of defaults),

(ix) Relationship with struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

S.No.

Name of Struck off Company

Nature of transactions with struck-off Company

Balance outstanding

Relationship with the Struck off company, if any, to be disclosed

Investments in securities, Receivables, Payables, Shares held by struck off Company, Other outstanding balances (to be specified)

NA

NA

NA

MIA	
NA	<p>(x) Registration of charges or satisfaction with Registrar of Companies (ROC) Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed. Response: There is no Registration charges or Satisfaction is pending before ROC</p>
NA	<p>(xi) Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (B7) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.</p>
NA	<p>(xiii) Compliance with approved Scheme(s) of Arrangements Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.</p>
NA	<p>(xiv) Utilisation of Borrowed funds and share premium: (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) 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); (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>The company shall disclose the following:-</p> <p>(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.</p> <p>(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.</p> <p>(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2002);</p> <p>(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-</p> <p>(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.</p> <p>(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith</p> <p>(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such</p>



SHAKTI POLYTARP LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2024

(xii)	Ratios	Numerator	Denominator	FY 2023-24	FY 2022-23	Change	Explanation
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.23	1.08	13.95%	Due to Increase in Total Current Assets
2	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	0.72	0.73	-2.38%	Due to Decrease in Long Term Borrowings
3	Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non-cash operating expenses + interest + other non-cash adjustments + dividend (if any)	Debt service = Interest + Principal Repayment (Non-current debts only)	1.26	1.13	11.55%	Due to Repayment of Long Term Loan
4	Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	8.04%	7.81%	3.00%	Due to increase in Net Profit
5	Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	4.77	3.37	41.74%	Due to Increase in Revenue From Operations and increase of Inventory
6	Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	7.91	8.03	-1.56%	Due to Decrease in trade Receivables
7	Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	19.53	6.65	193.96%	Due to Increase in trade Payable
8	Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	13.21	30.18	-56.21%	Due to Increase in Revenue and Increase of working capital Converting Long Term Borrowing into Short Term
9	Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	1.90%	1.41%	34.64%	Due to Increase in revenue from operation and Net Profit for the year
10	Return On Capital Employed	Profit Before Tax And Finance Costs	Average Capital Employed Capital Employed = Net Worth + Deferred Tax Liabilities	28.57%	29.14%	-1.97%	Due to Increase in Net profit and Increase of Finance Cost
11	Return on Investment	Profit After Tax	Average Capital Employed	8.04%	7.81%	3.00%	Due to Increase in Net profit and Increase of Reserve Surplus



SHAKTI POLYTARP LIMITED

DEFERRED TAX CALCULATION 31.03.2024

Particulars	Depreciation	Tax Rate	Difference
Depreciation as per Income Tax Act	11810457.00		
Depreciation as per Companies Act	9880190.40		
Difference	1930266.60	26	501869.00
Deferred Tax liability for the Year			501869.00

Particulars
 Depreciation as per Particulars
 REFERRED TAX CALCULATION

SHAKTI POLYTARP LIMITED

NOTE: 10
 FIXED ASSETS
 AS PER COMPANIES ACT

Block of Assets	Gross Block				Depreciation				Net Block	
	01/04/2023	Additions	Sold/Adj.	31/03/2024	01/04/2023	For the Year	Sold/Adj.	31/03/2024	31/03/2024	31/03/2023
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
NON-DEPRECIABLE ASSETS										
NON-DEPRECIABLE ASSETS	11,332,560.16	0	0	11,332,560.16	0	0	0	0	11,332,560.16	11,332,560.16
TANGIBLE ASSETS										
BUILDINGS	41,295,110.00	0	0	41,295,110.00	6,548,861.00	1,309,055.00	0	7,857,916.00	33,437,194.00	34,746,249.00
COMPUTERS AND DATA PROCESSING UNITS	91,608.34	0	0	91,608.34	81,729.94	5,288.40	0	87,028.34	4,580.00	9,878.40
MOTOR VEHICLES	4,804,498.00	8,323,036.00	0	13,127,534.00	3,390,372.00	1,429,327.00	0	4,819,699.00	8,307,835.00	1,414,126.00
OFFICE EQUIPMENT	424,939.39	0	0	424,939.39	208,919.00	67,613.00	0	276,532.00	148,407.39	215,020.39
PLANT AND MACHINERY	116,376,429.51	330,000.00	5,630,262.00	111,076,167.51	35,417,743.00	7,068,897.00	1,825,797.00	40,660,843.00	70,415,324.51	80,959,568.51
Total (Tangible Assets)	162,992,568.24	8,653,036.00	6,630,262.00	166,015,359.24	45,647,624.94	9,880,190.40	1,825,797.00	53,702,018.34	112,313,340.30	117,244,950.30
Grand Total	174,325,145.40	8,653,036.00	5,630,262.00	177,347,918.40	45,647,624.94	9,880,190.40	1,825,797.00	53,702,018.34	123,645,301.96	128,577,520.45

FIXED ASSETS
 AS PER INCOME TAX ACT

Block	Rate	WDV as on 01/04/2023		Addition		Total	Depreciation for the Year	WDV as on 31/03/2024
		Rs.	Rs.	More than 180 Days	Less than 180 Days			
		Rs.	Rs.	Rs.	Rs.			
BUILDING	10.00%	23,165,131	0	0	0	23,165,131	2,316,513	20,848,618
MACHINERY AND PLANT	15.00%	59,790,099	8,653,036	0	0	63,263,135	9,489,470	53,773,665
MACHINERY AND PLANT	40.00%	11,184	0	0	0	11,184	4,474	6,710
Total		82,966,414	8,653,036	0	0	86,439,450	11,810,457	74,628,993



NOTE- 24

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO AND FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2024.

A. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian Rupees. The entity follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.

The entity follows fundamental accounting policy of going concern consistently. No changes in the accounting policies during the year.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure and contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are know/ materialized. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

3. PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION

A) All the Property, Plant and Equipment are stated at cost of Acquisition or Construction less accumulated depreciation. The cost includes non refundable taxes, duties & other incidental expenses related to acquisition and installation of respective assets.

B) Depreciation on all the Property, Plant and Equipment is provided on the Straight Line Method. Depreciation has been provided on the basis of useful life of the assets and the manner as prescribed in Schedule II of the Companies Act 2013.



C) During the Year Company sold Plant & Machinery and Profit and calculated as manner as prescribed of the Companies Act 2013 and the shown in Profit & loss account and financial statement.

11. EARNI
In de

4. **INVESTMENTS**

There are no Investments made by the Company.

5. **INVENTORIES**

Inventory consists of Raw Material, Work in progress and finished goods. Inventories are carried at cost or net realizable value, whichever is lower. Cost comprises all cost of purchase and other related cost incurred in bringing the inventory to the present location and condition. The cost formulae is used "Average Cost".

Carrying cost of inventory and classification as on balances sheet date refer financial statement.

6. **REVENUE RECOGNITION**

Revenue/Income and Cost/Expenditure are generally accounted for on accrual basis as they are earned or incurred, except in case of significant uncertainties. However, where the ultimate collection of the same lacks reasonable certainty revenue recognition is postponed to extent of uncertainty.

Revenue from operation include sale of goods, services are recognized when the substantial risk and rewards of ownership are transfer to the buyer & Sales are recorded net of returns, trade discounts, and GST.

Revenue from Services Receipt is recognised in period as an when services are rendered.

7. **BORROWING COST**

Borrowing cost, which are directly attributable to the acquisition / construction of Property, Plant and Equipment, till the time such assets are ready to use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as expenses in the year in which they are incurred.

8. **FOREIGN CURRENCY TRANSACTIONS**

There is no Foreign Currency Transactions are made during the year.

9. **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is reasonably certain that there will be an outflow of resources. There is no contingent liability & assets existing during the year as certified by the management.

10. **CURRENT TAX - INCOME TAX**

The current Income Tax payable by the company computed in accordance with the income tax laws and adequate Provision for Income tax has been made as per the provision of Income Tax Act, 1961. The Company has entitled the MAT credit available in books of Accounts.



11. EARNING PER SHARE

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extra-ordinary item. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year.

Calculation of Earnings Per Share (EPS)

Particulars	As on 31.03.2024	As on 31.03.2023
Net Profit After Tax (Amount in ` hundreds)	87329.65	58452.74
No. Equity Share	57100	47100
Basic and Diluted EPS* (Amount in ₹)	1.53	1.24

12. DEFERRED TAX LIABILITY / ASSETS

The Company has computed deferred tax liability/assets on the timing differences between Depreciation debited in the books as per Companies Act & claimed as per Income Tax Act.

13. EMPLOYEE BENEFITS

Provision for gratuity (for certain category of employees) and leave benefit for employees is determined as per actuarial valuation at the year end. Termination benefits are recognized as an expenses incurred immediately. There are no obligations other than the contribution payable to the respective funds. Eligible employees of the company are entitled to receive the benefits under the PF and ESIC Schemes and the company contribution are charged from Profit & loss account. Short term employee benefits & other benefits are recognized as an expense in the statement of Profit & loss account in the year in which related services are rendered.

14. MICRO AND SMALL ENTERPRISES*

Particulars	Principal	Interest
Amount due as on 31st March	-	-
Principal amount paid (includes unpaid) beyond the appointed date	-	-
Interest due and payable for the year	-	-
Interest accrued and remaining unpaid	-	-

*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.

15. PAYMENT TO AUDITORS

PARTICULARS	2023-24	2022-23
For Statutory Audit	90000/-	90000/-



B. OTHER NOTES ON ACCOUNTS

- Cash in hand at the end 31st March 2024 has been taken as certified management.
- The figures of the previous year have been re-grouped, rearranged reclassified wherever found necessary
- All the notes (attached) are form an integral part of the audited financial statements.
- The various balances of sundry creditors, Debtors, Deposits, advances and bank Balances and other current assets are subject to confirmation/ reconciliation and consequential adjustments, if any, from respective parties.
- As required vide Rule 16A of companies (acceptance of deposit) Rules 2014, During the Year the company has received unsecured loan from its Directors, Shareholders and relatives in the nature of unsecured loans and/or deposits & some amount has repaid during the year and the balance amount shown as outstanding at the year end in the financial statements & related party disclosure.
- Goods & Service tax is subject to reconciliation with the GST returns filed by the company.
- During the year Company Increased Authorized Equity shares Capital by Rs. 250 Lakhs and issued equity shares to their directors for paid up share capital for Rs. 100 Lakhs and raised security premium on issuing of equity shares for Rs. 150 Lakhs under the expansion of their business.
- With Reference to the Point No. 21(d)(A), 21(d)(B), 31(a), 31(b), 31(c), 31(d) 31(e) of 3CD report it is not possible for us to verify whether the payment in excess of the specified limits prescribed in section have been made otherwise then by account payee cheque or account payee bank draft or ECS as the necessary evidence is not in the possession of the assessee.
- In the opinion of the Board of Directors, all the current assets, non current assets, loans & advances are stated at the realizable value in the ordinary course of the business.
- In the opinion of the Board of Directors, all the balances under the head current liabilities, trade payables & Provisions are expected not to be more than that stated in the balance sheet.
- As confirmed by the management, there is an agreement with the Smart Paddle Technology Private Limited (Karnataka and Mumbai Branch) for Purchase and receiving of Goods and direct payment against the purchases made to supplier by them during the year.
- As per the Tri Party Agreement, Smart Paddle Technology Private limited has provided working capital facility through NBFC and Other Financial Institutions for making payment against Purchases of goods from them/third



parties. Therefore, the payment made by Smart Paddle Technology Private limited to supplier from their NBFC/Financial Institutions and directly on behalf of our company as and when goods received by us. Further, the applicable charges i.e., fees, interest, expenses etc related to the above facility shall be borne by the company. For this purpose, the company has provided personal guarantee of directors.

- Test basis method has adopted in suitable & accounts.
- Reporting Under Clause 44 is Statistical in Nature and the assessee is not maintaining any separate register or record for analysis of Total Expenditure from Unregistered, Composition, Registered Dealers and Exempted under GST. Hence details reported for Total Expenditure Related to Goods and Service Tax has been done on the basis of Information and data Extracted from Software and Records Available. The standard accounting software used by the client is not configured to generate any report in respect such historical data. Hence the figures reported under said clause 44 are reasonable accurate to the extent of the data maintained and submitted to us for verification We have checked the same on Test basis

Reporting of total expenditure under clause 44 (Tax Audit report) is given in three parts.

- 1) In 1st Part Total Expenditure related to expenses covered in GST which is bifurcated in exempted Goods, Composition, Registered & Unregistered Parties.
- 2) 2nd Part includes salary, wages, Petrol, govt. Taxes, Depreciation, bad debts, etc. Debited to P&L account which are in the nature of allowances or losses and neither supply nor services under GST. Hence Bifurcations are not given and reported only for the purpose of calculation of total expenditure incurred during the year.
- 3) 3rd Part includes the Expenses of the Capital Nature for which is Bifurcated in exempted Goods, Composition, Registered & Unregistered Parties.

RELATED PARTY DISCLOSURE: (Transaction with related Party)

Disclosure as required by Accounting Standard (AS) - 18 "Related Party Disclosures" as prescribed under section 133 of the Companies Act, 2013.

(a) Names of the related parties and description of relationship:

S. No.	Names of the related parties	Description of relationship
1	Ravi Singhal	Director
2	Vivek Singhal	Director
3	Trisha Singhal	Director
4	Priyal Singhal	Wife of Director
5	Tripal Traders (Ramdas Singhal)	Realative of Director
6	Nandan Enterprises	Realative of Director
7	Renu Singhal	Realative of Director



(Amount in Rs.)

(b) Volume of transactions with related parties:

S. No.	Name of the transacting related party	Nature of Transactions	2023-24	2022-23
1	Ravi Singhal	Director's Salary	1200000/-	950000/-
2	Vivek Singhal	Director's Salary	1200000/-	920000/-
3	Trisha Singhal	Director's Salary	750000/-	750000/-
4	Priyal Singhal	Salary	760000/-	750000/-
5	Vivek Singhal	Rent on Property	1800000/-	1923393/-
6	Ravi Singhal	Interest on Unsecured Loan	0/-	992881/-
7	Priyal Singhal	Interest on Unsecured Loan	925000/-	0/-
8	Renu Singhal	Interest on Unsecured Loan	139320/-	0/-
9	Tripal Traders (Ramdas Singhal)	Sales	5425310/-	0/-
10.	Tripal Traders (Ramdas Singhal)	Purchases	3,26,47,777/-	0/-

© Amount outstanding pertaining to related parties at the balance sheet date:

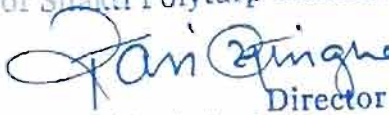
S. No.	Name of the transacting related party	Nature of Transactions	2023-24	2022-23
1	Ravi Singhal	Unsecured Loan	0/-	11942788/-
2	Vivek Singhal	Unsecured Loan	0/-	5852902/-
3	Trisha Singhal	Unsecured Loan	8000000/-	9483000/-
4	Priyal Singhal	Unsecured Loan	13383500/-	2301000/-
5	Nandan Enterprises	Unsecured Loan	0/-	4500000/-
6	Renu Singhal	Unsecured Loan	1220388/-	1095000/-
7	Priyal Singhal	Salary Payable	27600/-	694930/-
8.	Tripal Traders (Ramdas Singhal)	Sundry Debtors	3734610/-	0/-

As per our report of even date Attached

FOR AND ON BEHALF OF THE BOARD

For Shakti Polytarp Limited

For Shakti Polytarp Limited



Ravi Singhal
Director
DIN: 03567462

Vivek Singhal
Director
DIN: 08052619

Director

For Ajay Gangrade & Co.
Chartered Accountants
Firm Reg. No: 018047C

CA. Ajay Gangrade
Proprietor

M.NO: 078022

UDIN: 24078022BKBZO17374

Place: Indore
Date: 15/07/2024



DIRECTOR'S REPORT

To

**The Members,
Shakti Polytarp Limited**

Your Directors have pleasure in presenting the Seventh Annual Report on the business and operation of the Company and the accounts for the financial year ended 31st March, 2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The financial results for the year ended 31st March, 2024 and the corresponding figures for the last year are as under:

Particulars	Amount in Hundreds	
	2023-24	2022-23
Net Sales/Income from Business Operations	62,01,119.05	46,21,531.40
Other Income	21,384.52	1,139.60
Total Income	62,22,503.57	46,22,671.00
Less : Cost of Material Consumed	50,71,061.39	46,22,223.60
Less : Direct Expenses	3,73,602.48	2,54,910.41
Less : Changes in Inventories	2,76,612.23	-6,50,366.04
Less : Employee Benefit Expense	51,849.05	47,937.99
Less : Interest & Finance Cost	1,92,072.80	1,52,992.66
Less : Depreciation & Amortization Expense	98,801.90	94,771.45
Less : Other Expenses	40,272.90	34,965.22
Profit/(Loss) before Extraordinary & Exceptional Items and Tax	1,18,230.82	65,235.71
Less : Extra ordinary items	0.00	0.00
Less : Exceptional Items	0.00	0.00
Profit/(Loss) before Tax	1,18,230.82	65,235.71
Less : Tax expense	-	-
Current Tax	19,735.08	0.00
Prior Period Taxes	6,147.40	0.00
Deferred Tax	5,018.69	6,782.94
Net Profit/(Loss)	87,329.65	58,452.77
Balance carried to Balance Sheet	87,329.65	58,452.77
Earnings Per Share (Basic & Diluted)	0.0152	0.0124

2. RESERVE & SURPLUS

The Company has earned a profit of Rs. 87,32,965/- during the financial year 2023-24, and the same amount is transferred to Reserves & Surplus Account.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of Manufacture of plastics in primary forms and related products and has earned a profit of Rs. 87,32,965/- during the financial year ended on 31st March, 2024.

4. CHANGE IN THE NATURE OF BUSINESS

During the year, there was no change in the nature of business of the Company.

5. FUTURE OUTLOOK

The Company is reviewing the various business segments with a view to consolidate, focus, and grow in core business and improve its margins on a sustained basis. The Company is also focusing on right sizing of capacities with a view to optimize the return on capital employed.

Evaluation of:

- (a) Growth plans on core business activities,
- (b) Investment for potential value creation,
- (c) Proposals for strategic actions,
- (d) Schemes for exploitation of assets and resources to the maximum possible potential and
- (e) Controlling of costs to stay competitive in business are the focus areas in future.

6. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

7. DIVIDEND

To strengthen the financial position of the Company and to augment working capital your Directors have not declared any dividend.

8. NUMBER OF BOARD MEETINGS

Nine meetings of the Board of Directors were held during the financial year 2023-24.

S. N.	Date	No. of Directors entitled to attend the meeting	No. of Directors attended the meeting
1	05/04/2023	3	3
2	02/05/2023	3	3
3	01/07/2023	3	3
4	20/07/2023	3	3
5	25/08/2023	3	3
6	07/09/2023	3	3
7	31/10/2023	3	3
8	09/11/2023	3	3
9	10/02/2024	3	3

9. CHANGE IN DIRECTORS

There was no change in the composition of the Board of the Company. However, Mr. Vivek Singhal was liable to retire by rotation and was intended and eligible for re-appointment, was re-appointed as the director of the Company.

10. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable on the Company.

11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions related to CSR are not applicable on the Company.

12. RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy, which identifies major risks, which may threaten the existence of the Company. The same has also been adopted by your Board and is subject to its review from time to time.

13. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any subsidiary, joint venture or associate Company.

14. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

15. CHANGES IN SHARES CAPITAL

The Company increased its Authorised Share Capital and issued Paid-up Equity share Capital during this Financial Year.

The Authorized Share Capital of the Company increased from Rs. 4,71,00,000 (Rupees Four Crore Seventy One Lakh Only) divided into 47,10,000 (Forty Seven Lakh Ten Thousand Only) Equity Share of Rs. 10/- (Rupees Ten) each, to Rs. 7,21,00,000 (Rupees Seven Crore Twenty One Lakh Only) divided into 72,10,000 (Seventy Two Lakh Ten Thousand Only) Equity Share of Rs. 10/- (Rupees Ten) each on the 16th day of September, ranking pari passu with the existing shares in the Company.

Subsequently, the Company issued and allotted 10,00,000 new Equity Shares of Rs. 25/- each at a face value of Rs. 10/- and premium of Rs. 15/- per share on 31st day of October 2024, on the right issue basis to the existing shareholders of the company."

16. STATUTORY AUDITORS

AJAY GANGRADE & CO., CHARTERED ACCOUNTANTS (FRN: 078022) shall hold office as Statutory Auditors of the Company for a period of five years from the conclusion of Sixth Annual General Meeting till the conclusion of the Annual General Meeting of the Company, to be held in the year 2028. The Company has received a certificate from the above Auditors to the effect that if they are appointed, such appointment would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

17. AUDITORS' REPORT

The Auditors' Report does not contain any qualification, reservations or adverse remarks. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

18. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

The Company has neither provided any loan nor any guarantee and has even not made any investments that attract the provisions of Section 186 of Companies Act, 2013, during the year under review.

19. DEPOSIT

The Company has neither accepted nor renewed any deposits during the year under review.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The company has entered into contracts & arrangements with the related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Details of the same have been disclosed in AOC-2 is attached as a part of this Annual Report as **ANNEXURE 'A'**.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "**ANNEXURE B**".

22. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit 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.

23. FRAUD REPORTED BY AUDITOR

The Statutory Auditor has reported no fraud for the current financial year in the Independent Audit Report.

Furthermore, the Company does not fall under the purview of Section 204 of the Companies Act 2013; hence, Secretarial Audit was not conducted.

24. WEBLINK

The Company hosts its website at <https://shaktipolytarp.com>.

25. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has duly complied with all applicable and effective Secretarial Standards issued by ICSI and approved by Central Government.

26. PARTICULARS OF APPLICATION PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or any proceedings pending under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.


27. 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

There is no such case found in the Company during the year under review.

28. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review

For and on behalf of Board of Directors
For and on behalf of Shakti Polytarp
Limited

For Shakti Polytarp Limited For Shakti Polytarp Limited


Ravi Singhal
Director
DIN: 03567462


Vivek Singhal
Director
DIN: 08052619

Date: 15/07/2024
Place: Indore

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134(3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A) CONSERVATION OF ENERGY

The steps taken or impact on conservation of Energy

The Company has established the energy conservation practices as a continual improvement process in all manufacturing units. The results have been encouraging. In-house training programme on Energy conservation was organized and participated by plant engineers.

Following energy conservation steps have been taken during the year:

In Thermal Power Plant (TPP):

- * Water is a fast depleting source of Energy. We taken an initiative for saving the water in PF Boiler wet scrapper and achieved better results;
- * By optimizing types of coal mixtures and air ratio, there is significant improvement in PF Boiler efficiency, Plant Loading factor and Plant utilization factor;
- * Further as a continual improvement in process developed in-house Diffuser for coal firing leads reduction in Un-burnt and Nox;
- * As a continual improvement, reduction in power consumption in Air compressors by optimum usage of service air;
- * Energy management system for load sharing & monitoring was installed for optimum distribution of power for different production centre's and there by injecting excess power to the MV Grid and/or reduce the generation according to the needs;

The steps taken by the Company for utilising alternate sources of energy:

During the year under review no alternate source of energy has been utilised.

Capital investment on energy conservation equipment's:

NIL

B) TECHNOLOGY ABSORPTION

1) RESEARCH & DEVELOPMENT

The Company undertakes on a continuous basis, various activities such as the development of new products and processes, cost reduction, improvement in quality and productivity and import substitution.

During the year under review the Company has made improvement in the plant.

Development is underway for feasibility of feeding and rolling of HOT billets directly from casting machine.

2) TECHNOLOGY ABSORPTION

The Company has adopted Indian technology for all its manufacturing Units, which have been fully absorbed. Renowned Indian Suppliers supply all the machines. The Company is having policy of providing training and induction to employees and all shift supervision is done by qualified Engineers, the Technology is well transmitted and absorbed by Operational and Maintenance (O&M) staff. The Thermal Power Plant O&M staff is fully trained & Chinese equipment technology is fully absorbed, Chinese Engineers & Indian consultants gave training.

C) FOREIGN CURRENCY EARNINGS AND OUTGO

The Company has no export & import during the period therefore, there is no foreign exchange earnings and expenditure.

For Shakti Polytarp Limited

Director

For Shakti Polytarp Limited

Director

Form AOC-2

Particulars of contracts/arrangements entered into by the company with related parties

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) 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

Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Justification for entering into such contracts or arrangements or transactions (e)	Date of approval by the Board (f)	Amount paid as advances, if any (g)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (h)
NIL							

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Mr. Vivek Singhal (Director)	Rent	On-going basis	Rs. 18,00,000/-	05/04/2023	-
Mrs. Priyal Singhal (Director Relative)	Salary	On-going basis	Rs. 7,60,000/-	05/04/2023	-
M/s. Tripal Traders (Ramdas Singal)	Sales	On-going basis	Rs. 54,25,310	05/04/2023	-
M/s. Tripal Traders (Ramdas Singal)	Purchase	On-going basis	Rs. 3,26,47,777	05/04/2023	-

For and on behalf of Board of Directors

For and on behalf of Shakti Polytarp Limited

For Shakti Polytarp Limited



Ravi Singhal

Director

DIN: 03567462

For Shakti Polytarp Limited



Vivek Singhal

Director

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Date: 15/07/2024

Place: Indore