



**Independent Auditor's Report**  
**To the Members of M/s PrayagThermoplast Pvt Ltd**

To,  
The Members of  
M/s PrayagThermoplast Pvt Ltd

**Report on the Audit of Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone Ind-AS financial statements of **M/s PrayagThermoplast Pvt Ltd** ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on March 31, 2024.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind-AS Financial Statements give the information required by Companies Act 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards issued by Accounting Standards Board (ASB) as at March 31, 2024, and Statement of Profit & Loss, Changes in Equity and its cash flows for the year ended on that date and that the company accompanying financial statements are prepared, in all material respects, in accordance with the applicable Financial Reporting Framework.

**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 Act and the Rules there under, 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 the auditor's professional judgment, are of most significance in the audit of the financial statements and these matters are addressed in the context of the audit of the financial statements as a whole, and in forming the auditor's opinion thereon, and the auditor does not provide a separate opinion on these matters.

### Description of Key Audit Matters

Refer to the accounting policies in the Financial Statements: Significant Accounting Policies- Basis of preparation and Notes to the Financial Statements.

Key Audit Matter Description	How the matter was addressed in our audit
-----NIL-----	-----NIL-----

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report and Corporate Governance but does not include standalone 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 in the audit or otherwise appears to be materially misstated.

### Responsibility of Management for the Standalone 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 standalone Ind-AS Financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Indian 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.

Those Board of Directors are 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order' 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

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

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.

- a. 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.
- b. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- d. On the basis of the written representations received from the directors as on 31st March, 2024 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.
- e. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- f. 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 did not have any pending litigations
  - ii. The Company does not have any long-term 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.
- g. With respect to the matter to be included in the Auditors’ Report under Section 197(16):

**FOR R.N.SARDA& ASSOCIATES.  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. – 126475W**

**Date : 28.05.2024  
Place : Nagpur**

**UDIN : 24118325BKEMKE3981**

**CA. RAJESH SARDA  
PARTNER  
MEM.NO. 118325**



**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF  
M/S PRAYAG THERMOPLAST PRIVATE LIMITED.**

(As referred to in Paragraph 1 of Report on Legal and Regulatory Requirements of our report companies (Auditors Report) Order' 2016 (the order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act for the Year 2023-24).

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

**Fixed Assets :-**

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, the management has physically verified fixed assets at the year end and no material discrepancies were noticed on such verification. In our opinion, verification of fixed assets at the year end is reasonable having regard to the size of the Company and the nature of assets.
- (c) As informed by the management and on the test check basis we report that all the title deeds of the immovable properties are held in the name of company.

**Inventories :-**

- (ii) The company does not have inventory, hence the question of its Physical verification, Valuation & maintenance of record does not arise.

**Loans & Advances to related Parties :-**

- (iii) The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (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 Act, with respect to the loans and investments made.

**Acceptance of Deposits:-**

- (v) According to the information and explanations given to us, the company has not accepted deposits under the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

**Maintenance of Cost Records :-**

- (vi) Cost Audit & records are not applicable to the company.

**Payment of Statutory Dues :-**

- (vii) According to the information and explanations given to us, no undisputed & disputed amounts payable in respect of Provident fund, Employee state insurance, income tax, Sales Tax/ Value added Tax, Wealth Tax, Customs duty, Excise duty and material statutory dues were outstanding as at March 31st, 2024 for a period of more than six months from the date they became payable.

**Repayment of Borrowings:-**

- (viii) The company has not taken loan from banks or financial institution hence the question of its repayment does not arise.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.



**Frauds:-**

- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

**Managerial Remuneration :-**

- (xi) The company had not paid/provided managerial remuneration during the year Accordingly, paragraph 3(xi) of the Order is not applicable.

**Nidhi Company :-**

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

**Transactions with related parties:-**

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

**Preferential Allotment of Shares & Debentures:-**

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not issued preferential share & debentures during the year.

**Non-Cash Transactions with Directors:-**

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

**Registration with RBI :-**

- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**FOR R.N.SARDA & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG NO 126475W**

**PLACE: NAGPUR  
DATED: 28.05.2024  
UDIN: 24118325BKEMKE3981**

**CA RAJESH SARDA  
PARTNER  
M NO 118325**



**Annexure "B"**  
**ANNEXURE TO THE AUDITOR'S REPORT TO THE MEMBERS**  
**RE :MEMBERS OF PRAGAY THERMOPLAST PVT LTD**

**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 over financial reporting of Prayag Thermoplast Pvt Ltd("the Company") as of 31 March 2024 in conjunction with our audit of the standalone Ind-AS Financial Statements of the Company for the year ended on that date.

**Opinion**

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

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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





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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Over Financial Reporting**

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

**FOR R.N.SARDA& ASSOCIATES.  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. – 126475W**

**Date : 28.05.2024  
Place : Nagpur**

**CA. RAJESH SARDA  
PARTNER  
MEM.NO. 118325**

**UDIN : 24118325BKEMKE3981**

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED****CIN:- U25209MH1991PTC062489****Balance Sheet as at 31 March 2024****Amount in Lakhs**

	Notes	31 March 2024	31 March 2023
<b>ASSETS</b>			
<b>1) Non-current assets</b>			
a Property, plant and equipment	3	102.70	102.70
d Other intangibles assets		-	-
c Capital work in progress		-	-
d Investment properties		-	-
e Intangible assets under development		-	-
f Financial assets			
i. Investments		-	-
ii. Loans & Advances		-	-
g Other non-current assets		-	-
h Deferred Tax Assets Net	4	3.75	3.75
<b>Total non-current assets</b>		<b>106.45</b>	<b>106.45</b>
<b>2) Current assets</b>			
a Financial assets			
i. Trade receivables		-	-
ii. Cash and cash equivalents	5	3.64	10.14
iii. Loans		-	-
b Other current assets	6	6.92	6.92
<b>Total current assets</b>		<b>10.55</b>	<b>17.05</b>
<b>Total assets</b>		<b>117.00</b>	<b>123.51</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a Equity share capital	7	45.60	45.60
b Other equity	8	(52.45)	(45.95)
<b>Total Equity</b>		<b>(6.85)</b>	<b>(0.35)</b>
<b>LIABILITIES</b>			
<b>1 Non-current liabilities</b>			
a Financial Liabilities			
b Deferred tax liabilities (net)		-	-
c Other non-current liabilities		-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>2 Current liabilities</b>			
a Financial liabilities			
i. Borrowings	9	123.53	123.53
ii. Trade payables		-	-
ii. Other Financial Liabilities		-	-
b Other current liabilities	10	0.33	0.32
c Provisions		-	-
d Income tax liabilities (net)		-	-
<b>Total current liabilities</b>		<b>123.86</b>	<b>123.85</b>
<b>Total liabilities</b>		<b>123.86</b>	<b>123.85</b>
<b>Total equity and liabilities</b>		<b>117.00</b>	<b>123.51</b>

As per our report of even date  
FOR R.N.SARDA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG NO : 126475W

On Behalf of Board of Directors  
FOR PRAYAG THERMOPLAST PVT LTD

CA RAJESH SARDA  
PARTNER  
M.NO.: 118325  
UDIN : 24118325BKEMKE3981  
PLACE: NAGPUR  
DATE: 28.05.2024

GHANSHYAM  
SARDA  
DIRECTOR  
DIN NO . 01335772

NEERAJ  
SARDA  
DIRECTOR  
DIN NO. 00040884

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED****Statement of profit and loss for the year ended 31 March 2024**

Amount in Lakhs

SI No.	Notes	Year ended 31 March 2024	Year ended 31 March 2023
I	Revenue from operations (Gross)	-	-
	Less: Excise Duty	-	-
	Revenue from operations (Net)	-	-
III	Other income	-	-
	<b>Total income (I)+(II)</b>	-	-
III	<b>Expenses</b>		
	Employee benefit expense	-	-
	Finance costs	11	0.02
	Depreciation and amortisation expense	-	-
	Other expenses	12	6.48
	<b>Total expenses</b>	6.50	5.27
	<b>Profit before exceptional items and tax (I-IV)</b>	(6.50)	(5.27)
IV	Exceptional items	-	-
	<b>Profit before tax</b>	(6.50)	(5.27)
V	Income Tax Expenses		
	Current Tax	-	-
	Deferred tax	-	-
	Income Tax related to earlier years	-	-
	<b>Total tax expense</b>	-	-
	<b>Profit for the period from continuing operations (VII-VIII)</b>	(6.50)	(5.27)
VI	<b>Other Comprehensive income</b>		
	A (i) Items that will not be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	(iii) Equity Instruments through Other Comprehensive Income	-	-
	B (i) Items that will be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	<b>Other comprehensive income for the year, net of tax</b>	-	-
	<b>Total comprehensive income for the year</b>	(6.50)	(5.27)
	<b>Earning per equity share for profit from continuing operations attributable to owners of PTPPL:</b>	13	13
	Basic earnings per share	(0.00)	(0.00)
	Diluted earnings per share	(0.00)	(0.00)
	<b>Weighted average equity shares used in computing earnings per equity share</b>		
	Basic	4,56,000.00	4,56,000.00
	Diluted	4,56,000.00	4,56,000.00

As per our report of even date  
FOR R.N.SARDA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG NO : 126475W

On Behalf of Board of Directors  
FOR PRAYAG THERMOPLAST PVT LTD

CA RAJESH SARDA  
PARTNER  
M.NO.: 118325  
UDIN : 24118325BKEMKE3981  
PLACE: NAGPUR  
DATE: 28.05.2024

GHANSHYAM  
SARDA  
DIRECTOR  
DIN NO . 01335772

NEERAJ  
SARDA  
DIRECTOR  
DIN NO. 00040884

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024**

*Amount in Lakhs*

	As at 31 March 2024	As at 31 March 2023
<b>Cash flow from operating activities</b>		
Profit for the period	(6.50)	(5.27)
Adjustments for :		
Income tax expense recognised in the statement of profit and loss	-	-
Deffered tax expense recognised in the statement of profit and loss	-	-
Depreciation and amortization expense	-	-
Transfer to Accumulated profit	-	-
Project expenditure written off	-	-
Allowance for doubtful debt	-	-
Finance costs	0.02	0.02
Interest income on financial assets at amortised cost	-	-
<i>Changes in operating assets and liabilities</i>		
Trade receivables	-	-
Other current assets	-	-
Other Non current assets	-	(0.15)
Other curent liabilities	0.00	(0.74)
<b>Net cash (used in)/ provided by operating activities before taxes</b>	<b>(6.48)</b>	<b>(6.14)</b>
Income taxes paid	-	-
<b>Net cash (used in)/ provided by operating activities</b>	<b>(6.48)</b>	<b>(6.14)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment wip	-	-
Proceeds from sale of property, plant and equipment	-	-
Payment towards acquisition of businesses	-	-
Purchase of business/ acquisition	-	-
Interest income on financial assets at amortised cost	-	-
loans and Advances granted	-	-
Repayment of loans and advances	-	-
Purchase of financial instruments	-	-
Proceeds from sale of investment in mutual funds	-	-
<b>Net cash (used in)/ provided by investing activities</b>	<b>-</b>	<b>-</b>
<b>Cash flow from financing activities</b>		
Issue of share capital (net of issue expenses paid)	-	15.20
Finance costs paid	(0.02)	(0.02)
Repayment of loans and borrowings	-	-
Loan & Borrowing Taken	-	(2.63)
<b>Net cash (used in)/ provided by financing activities</b>	<b>(0.02)</b>	<b>12.55</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
<b>Net decrease/ increase in cash and cash equivalents</b>	<b>(6.50)</b>	<b>6.42</b>
Cash and cash equivalents at the beginning of the period	10.14	3.72
<b>Cash and cash equivalents at the end of the period (Refer Note 5)</b>	<b>3.64</b>	<b>10.14</b>
<b>Net decrease/ increase in cash and cash equivalents</b>	<b>(6.50)</b>	<b>6.42</b>

As per our report of even date  
**FOR R.N.SARDA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG NO : 126475W**

**CA RAJESH SARDA**  
**PARTNER**  
**M.NO.: 118325**  
**UDIN : 24118325BKEMKE3981**  
**PLACE: NAGPUR**  
**DATE: 28.05.2024**

**On Behalf of Board of Directors**  
**FOR PRAYAG THERMOPLAST PVT LTD**

<b>GHANSHYAM</b>	<b>NEERAJ</b>
<b>SARDA</b>	<b>SARDA</b>
<b>DIRECTOR</b>	<b>DIRECTOR</b>
<b>DIN NO . 01335772</b>	<b>DIN NO. 00040884</b>

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED**  
**Significant accounting policies and notes to the accounts**  
**For the year ended 31st March,2024**

Changes in equity								Amount in Lakhs
Particulars	Share application money pending allotment	Reserves and Surplus			Items of Other Comprehensive Income			Total
		Central Grant Under IIU Scheme	General Reserve	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	
<b>Balance 01.04.2022</b>	-	-	-	(40.68)	-	-	-	(40.68)
Transfer to general reserve			-	-				-
Share based payment to employees			-	-				-
Equity instrument through OCI				-	-	-		-
Profit for the year			-	(5.27)				(5.27)
Dividends	-			-	-	-		-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (Repayment)		-		-				-
<b>Balance as on 31.03.2023</b>	-	-	-	(45.95)	-	-	-	(45.95)

Changes in equity								Amount in Lakhs
Particulars	Share application money pending allotment	Reserves and Surplus			Items of Other Comprehensive Income			Total
		Capital Reserve	General Reserve	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	
<b>Balance as on 31.03.2023</b>	-	-	-	(46)	-	-	-	(46)
Transfer to general reserve				-				-
Share based payment to employees				-				-
Equity instrument through OCI				-				-
Profit for the year			-	(7)				(6,69,869)
Dividends	-			-				-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (to be specified)				-				-
<b>Balance as of March 31, 2024</b>	-	-	-	(52)	-	-	-	(6,69,914)

As per our report of even date  
**FOR R.N.SARDA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG NO : 126475W**

On Behalf of Board of Directors

**CA RAJESH SARDA**  
**PARTNER**  
**M.NO.: 118325**  
**UDIN : 24118325BKEMKE3981**  
**PLACE: NAGPUR**  
**DATE: 28.05.2024**

**GHANSHYAM**  
**SARDA**  
**DIRECTOR**  
**DIN NO . 01335772**

**NEERAJ**  
**SARDA**  
**DIRECTOR**  
**DIN NO. 00040884**

## **M/S PRAYAG THERMOPLAST PRIVATE LIMITED**

**Notes to the Financial Statement  
For financial year ended 31 March 2024**

### **1 Company Overview & Significant Accounting Policies**

#### **1.1 Company Overview**

M/s Prayag Thermoplast Private Limited is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 (now referred to as Companies Act, 2013).

#### **1.2 Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

#### **1.3 Basis of Measurement**

The financial statements have been prepared on the historical cost convention and on accrual basis except for the, certain financial assets and liabilities including derivative instruments measured at fair value as per respective Ind AS.

#### **1.4 Use of estimate**

The preparation of the financial statements in conformity with IndAS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### **1.5 Financial asset**

##### **i) Initial measurement**

All financial assets are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. Financial assets of the Company include investments in equity shares of subsidiaries, associates and joint ventures, trade and other receivables, loans and advances to employees etc.

##### **ii) Classification and subsequent measurement**

For the purpose of subsequent measurement, financial assets of the Company are classified in the following categories:

- 1) financial assets measured at amortised cost
- 2) financial assets measured at fair value through other comprehensive income
- 3) financial assets measured at fair value through profit and loss and

The classification of financial assets depends on the objective of the business model. Management determines the classification of its financial assets at initial recognition.

##### ***Financial instruments measured at amortised cost:***

A financial instrument is measured at amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

##### ***Financial instruments measured at fair value through other comprehensive income***

A financial instrument shall be measured at fair value through other comprehensive income if both of the following conditions are

- (a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets
- (b) the asset's contractual cash flow represent SPPI.

Financial instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model.

##### ***Financial instruments measured at fair value through profit and loss***

Fair value through profit and loss is the residual category. Any financial instrument which does not meet the criteria for categorization as at amortized cost or fair value through other comprehensive income is classified at FVTPL.

Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recorded in statement of profit and loss.

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. Such election is made on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

### iii) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have been transferred, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred an asset, it evaluates whether it has substantially transferred all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. When the Company has not transferred substantially all the risks and rewards of ownership of a financial asset, the financial asset is derecognised.

When the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the entity has not retained control of the financial asset. When the entity retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement of the asset.

## 1.6 Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Investments in subsidiaries, associates and joint ventures are measured at cost in accordance with Ind AS 27. Investments in mutual funds are measured at fair value through profit and loss (FVTPL). All equity investments in scope of Ind AS 109 are measured at fair value. Investments in subsidiaries, associates and joint ventures are measured at cost in accordance with Ind AS 27. Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

## 1.7 Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method, less provision for impairment using expected credit loss method.

## 1.8 Trade and other payables

These amount represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid.

## 1.9 Property, plant and equipment

### i) Transition to Ind AS

The Company has elected to utilize the option under Ind AS 101 of using the previous GAAP carrying amount of its plant, property, equipment as its deemed cost on the date of transition to Ind AS.

### ii) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation/, amortisation and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment. These are included in profit or loss within other gains/ losses.

The residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively.

### iii) Depreciation

Depreciation on assets acquired has been provided on written down method as specified in schedule II of the Companies Act, 2013.

### iv) Subsequent costs

Subsequent expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of any component recognised as a separated component is derecognised when replaced. All other repairs and maintenance are recognised in profit or loss as incurred.

### v) Spare parts

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized and depreciated on straight line method on prorata basis at the rates specified therein. Other spare parts are carried as inventory and recognized in the income statement on consumption.

## 1.10 Investment properties

Property that is held for capital appreciation or for earning rentals or both or whose future use is undetermined is classified as investment property. Items of investment property are measured at cost less accumulated depreciation/, amortisation and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Investment properties are depreciated on written down value method at the rates specified therein. Subsequent expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

#### 1.11 Intangible assets

Intangible assets comprising of computer software, brands/ trademarks, mining rights expected to provide future economic benefits are stated at cost of acquisition/ implementation/ development less accumulated amortization.

##### **Amortization**

Intangible Assets are amortized over technically useful life of the asset.

#### 1.12 Capital work in progress

Capital Work in Progress is carried at cost which includes related incidental expenses, other attributed cost along with direct cost and capital advances. These costs are capitalised once the asset is ready to use.

#### 1.13 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2017, the date of inception is deemed to be 1 April 2017 in accordance with Ind-AS 101, First-time Adoption of Indian Accounting Standard.

##### **As a lessee**

A lease is classified on the inception date as a finance or an operating lease. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or if lower the present value of the minimum lease payments. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability.

The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leases under which substantially all the risks and rewards of ownership are not transferred to the Company are classified as operating leases. Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

##### **As a lessor**

Lease payments under operating leases are recognised as an income on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation. The respective leased assets are included in the balance sheet based on their nature.

#### 1.14 Impairment

##### **a) In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:**

##### **b) Non-financial assets**

The Company assesses at each reporting date whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

#### 1.15 Taxes

Provision for current tax is made considering various allowances and benefits available to the Company as per the recent provisions of Income Tax Act. Deferred tax liability is accounted for in accordance with the provisions of the Accounting Standard AS-22 "Accounting for Taxes on Income". Deferred tax assets are recognized to the extent there is a reasonable certainty of realizing such assets against future taxable income. Deferred tax assets arising on account of unabsorbed depreciation or carry forward of tax losses are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax can be realized.

#### 1.16 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

#### 1.17 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the use of the Railway Siding by others is recognized as per the completed service contract method as stated in the Accounting Standard 9 (AS-9) "Revenue Recognition".



**1.18 Dividend income**

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

**1.19 Borrowing cost**

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset. The amount of borrowing cost eligible for capitalization is determined in accordance with Accounting Standard 16 (AS-16) – "Borrowing Cost". Other borrowing costs are recognized as an expense in the period in which they are incurred.

**1.20 Earnings per share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The entity also presents additional basic and diluted earnings per share amounts that are calculated in the same way, except that those amounts shall exclude the net movement in the regulatory deferral account balances.

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# M/S PRAYAG THERMOPLAST PRIVATE LIMITED

## NOTES TO FINANCIAL STATEMENTS 31st March 2023

Amount in Lakhs

Particulars	Gross Block (Cost/Valuation)				Depreciation				Net Block	
	As at 31 March,2022	Additions During the Year	Sales / Adjustments During the Year	As at 31 March,2023	As at 31 March,2022	Depreciation for the year	On Sales / Adjustments During the Year	As at 31 March,2023	As at 31 March,2023	As at 31 March, 2022
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>Owned Assets</b>										
Leasehold Land	26.43	-	-	26.43	-	-	-	-	26.43	26.43
Buildings	69.47	-	-	69.47	-	-	-	-	69.47	69.47
Plant and Equipment	6.80	-	-	6.80	-	-	-	-	6.80	6.80
	-									
	-									
<b>Total (A)</b>	102.70	-	-	102.70	-	-	-	-	102.70	101.70
<b>Assets given on Operating Lease:</b>	-	-	-	-	-	-	-	-	-	-
<b>Total (B)</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total [A+B]</b>	102.70	-	-	102.70	-	-	-	-	102.70	101.70

## NOTES TO FINANCIAL STATEMENTS 31st March 2024

Particulars	Gross Block (Cost/Valuation)				Depreciation				Net Block	
	As at 31 March,2023	Additions During the Year	Sales / Adjustments During the Year	As at 31 March,2024	As at 31 March,2023	Depreciation for the year	On Sales / Adjustments During the Year	As at 31 March,2024	As at 31 March,2024	As at 31 March, 2023
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>Owned Assets</b>										
Leasehold Land	26.43	-	-	26.43	-	-	-	-	26.43	26.43
Buildings	69.47	-	-	69.47	-	-	-	-	69.47	69.47
Plant and Equipment	6.80	-	-	6.80	-	-	-	-	6.80	6.80
	-									
<b>Total (A)</b>	102.70	-	-	102.70	-	-	-	-	102.70	101.70
<b>Assets given on Operating Lease:</b>	-	-	-	-	-	-	-	-	-	-
<b>Total (B)</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total [A+B]</b>	102.70	-	-	102.70	-	-	-	-	102.70	101.70

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED**  
**Significant accounting policies and notes to the accounts**  
**Note to Financial year ended 31.03.2024**

**Non current assets**  
**Financial assets**

**Amount in Lakhs**

<b>2</b>	<b>Advance for Capital Goods</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
	Non Refundable Registration fee paid to FA & CAO SECR	-	-
	FA & CAO, South Eastern Railway	-	-
		-	-

**4**      **Deferred Tax Asset**

	<b>AS AT 31.03.2024</b>	<b>AS AT 31.03.2023</b>
Deferred Tax Liabilities/Asset at the beginning of the year	3.75	3.75
Deferred Tax Assets during the year on a/c tax liability on Depreciation	-	-
Deferred Tax Impact on Ind AS adjustments	-	-
		-
<b>Total</b>	<b>3.75</b>	<b>3.75</b>

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED**  
**Significant accounting policies and notes to the accounts**  
**Note to Financial Year ended 31st March,2024**

5	Cash and cash equivalents	Amount in Lakhs	
		AS AT 31.03.2024	AS AT 31.03.2023
(a)	<b>Balances with banks</b>		
	- In current accounts	0.11	6.37
	- Bank Deposits	-	-
(b)	Cash on hand	3.53	3.77
	<b>Total</b>	3.64	10.14

For the purpose of cash flow statement, cash and cash equivalents comprise of:

		AS AT 31.03.2024	AS AT 31.03.2023
(a)	<b>Balances with banks</b>		
	- In current accounts	0.11	6.37
	- Bank Deposits with original maturity of upto 3 months		
	- Bank Deposits with original maturity more than 3 months	-	-
(b)	Cash on hand	3.53	3.77
	<b>Total</b>		
	Add/Less: Bank overdraft	-	-
	<b>Total</b>	3.64	10.14

6	Other current assets	AS AT 31.03.2024	AS AT 31.03.2023
	<b>Advances other than capital advances</b>		
	Other Advances	-	-
	(i) Employee Advance	-	-
	(ii) Advances to vendors	-	-
	Other Advances	-	-
	(ii) Advance royalty paid	-	-
	(iii) Prepaid expenses	-	-
	(iv) Balances with tax authorities	6.92	6.92
	<b>Others</b>		
	(i) INR receivable from bank in forex a/c	-	-
	(ii) Pre Paid Expense	-	-
	<b>Total</b>	6.92	6.92

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED**

Significant accounting policies and notes to the accounts  
Note to Financial year ended 31.03.2024

**7 Equity share capital**

Particulars	AS AT	AS AT
	31.03.2024	31.03.2023
<b>Authorised</b>		
Equity shares of Rs.10/- each, No. 4,56,000	45.60	45.60
	-	-
<b>Issued &amp; Paid up Equity</b>		
Equity shares of Rs.10/- each, No. 4,56,000	45.60	45.60
	-	-
<b>Total</b>	<b>45.60</b>	<b>45.60</b>

**Reconciliation of Shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	As at 31.03.2024		As at 31.03.2023	
	No	Amount	No	Amount
At the Beginning of the period	4,56,000	45.60	3,04,000	30.40
Issued during the year	-	-	1,52,000	15.20
Outstanding at the end of Period	4,56,000	45.60	4,56,000	45.60

**Terms/rights attached to equity Shares**

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitle to one vote per share.

In the event of liquidation of the company, the holder of equity share will be entitle to receive remaining assets of the company after distribuion of all preferential amounts. The distribution will be in proportion to the no of equity shares held be the shareholders

**Details of Shareholder holding/Ultimate holding company & their subsidiary**

Equity Shares	As at 31.03.2024		As at 31.03.2023	
	No	% Holding	No	% Holding
Equity shares of Rs. 10/- each fully paid		-		-
Chattisgarh Investment limited	4,56,000	100%	4,56,000	100%

**Details of Shareholder holding more than 5% share in company**

Equity Shares	As at 31.03.2024		As at 31.03.2023	
	No	Amount	No	Amount
Equity shares of Rs. 10/- each fully paid		-		-
Chattisgarh Investment limited	4,56,000	46	4,56,000	45.60
		<b>45.60</b>		<b>45.60</b>

**Shares Held by Promoters as on 31.03.2024**

Equity Shares	As at 31.03.2024		As at 31.03.2023		% change
	No	Amount	No	Amount	
		-		-	0%
Chattisgarh Investment limited	4,56,000	45.60	4,56,000	45.60	
		45.60		45.60	

**8 Reserve surplus**

PARTICULAR	AS AT	AS AT
	31.03.2024	31.03.2023
Surplus at the beginning of the year	(45.95)	(40.68)
Add : Profit for the year	(6.50)	(5.27)
Less: Equity dividend	-	-
Adjustment Amount of IND- AS	-	-
Closing Balance of Reseve surplus	<b>(52.45)</b>	<b>(45.95)</b>
<b>Net Closing Balance</b>	<b>(52.45)</b>	<b>(45.95)</b>

**9 Financial Liabilities**

	AS AT	AS AT
	31.03.2024	31.03.2023
<b>Current Liability</b>		
(i) Borrowings		
Loan From Director	-	-
Loan From Other Body Corporate	123.53	123.53
<b>Total</b>	<b>123.53</b>	<b>123.53</b>
(ii) Trade Payables		
Trade Payable MSME	-	-
Trade payables Others	-	-
Secured Loan From Bank	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**10 Other Liability**

	AS AT	AS AT
	31.03.2024	31.03.2023
<b>Non Current</b>		
Unsecured Loan	-	-
<b>Current Liability</b>		
Audit Fees Payable	0.09	0.09
Water Fire Service Charges Payable	0.23	0.23
Liability for Expenses	-	-
<b>Total</b>	<b>0.33</b>	<b>0.32</b>

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED**  
**Significant accounting policies and notes to the accounts**  
**Note to Financial year ended 31.03.2024**

**11 Finance costs**

**Amount in Lakhs**

	<b>For Year Ended 31.03.2024</b>	<b>For Year Ended 31.03.2023</b>
Interest expense	-	-
Bank charges	0.02	0.02
Unwinding of discounts on provisions	-	-
Exchange differences regarded as adjustment to borrowing costs	-	-
<b>Total</b>	<b>0.02</b>	<b>0.02</b>

**12 Other expenses**

	<b>For Year Ended 31.03.2024</b>	<b>For Year Ended 31.03.2023</b>
<b>Repairs &amp; Manintenance</b>		
Others	-	0.01
Filing, Legal & Professional Expenses	0.33	0.22
Office & Other General Administration Expenses	0.33	0.22
Income Tax	-	0.03
Security Expenses	2.78	1.76
Water Fire Service Charges	2.95	2.73
Payment to Auditors	0.09	0.28
<b>Total</b>	<b>6.48</b>	<b>5.25</b>

**13 Earnings per share (EPS)**

<b>Particulars</b>	<b>For Year Ended 31.03.2024</b>	<b>For Year Ended 31.03.2023</b>
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders ( ` in Lacs)	(6.50)	(5.27)
Nominal value per share	10	10
Weighted average number of Equity Shares used as denominator for calculating basic EPS	4,56,000	4,56,000
Weighted average number of Equity Shares used as denominator for calculating Diluted EPS	4,56,000	4,56,000

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED**  
**Significant accounting policies and notes to the accounts**  
**Note to Financial Year ended 31st March,2024**

(Rupees in crores, except share and per share data, unless otherwise stated)

**14 Additional notes to accounts**

**a Contingent liabilities**

During the year the claim against the company not acknowledged as debt is Rs. NIL (Previous Year: Rs NIL)

**b Commitments**

During the year capital and other commitments is Rs. NIL( Previous Year Rs. NIL)

**c** Value of imports on CIF Basis is Rs. Nil (Previous year: Rs. Nil)

**d** Expenditure in foreign currency is Rs. Nil (Previous year: Rs. Nil)

**e** Earnings in foreign currency is Rs. Nil (Previous year: Rs. Nil)

**f Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. However, Prayag Thermoplast Pvt Ltd doesnot fall within the threshold required for complying with CSR activities, so the company is not under any obligations to undertake any such activities.

**M/S PRAYAG THERMOPLAST PRIVATE LIMITED**  
**Significant accounting policies and notes to the accounts**  
**Note to Financial Year ended 31st March,2024**

**15 Related party transaction**

**(a) Parent entities**

Name
Chhatisgarh Investments Ltd.

**(c) Key managerial personnel compensation**

Particulars
Neeraj Sarda
Ghanshyam Sarda

**(d) Transactions with related parties**

Particulars	31-Mar-24	31-Mar-23
Loan Taken - CIL	-	-
Loan Paid - Neeraj Sarda	-	2.63

**(e) Outstanding balances arising from sale/ purchase of goods and services**

Particulars	31-Mar-24	31-Mar-23

**(f) Loans to/ from related parties**

Particulars	31-Mar-24	31-Mar-23
Loan Outstanding - CIL	123.53	123.53
Loan Outstanding - Neeraj Sarda	-	-

**(g) Terms and conditions of outstanding balances, including whether they are secured, and the nature of the consideration to be provided in settlement**

**(h) Details of any guarantee given or received**

As per our report of even date  
**FOR R.N.SARDA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG NO : 126475W**

**On Behalf of Board of Directors**

**CA RAJESH SARDA**  
**PARTNER**  
**M.NO.: 118325**  
**UDIN : 24118325BKEMKE3981**  
**PLACE: NAGPUR**  
**DATE: 28.05.2024**

**GHANSHYAM**  
**SARDA**  
**DIRECTOR**  
**DIN NO . 01335772**  
**PLACE: NAGPUR**  
**DATE: 28.05.2024**

**NEERAJ**  
**SARDA**  
**DIRECTOR**  
**DIN NO. 00040884**



SN	RATIO	Formula	31.03.2024	31.03.2023	Change in %	Reasons for Change
1	Current Ratio (times)	Current Assets/Current Liabilities	0.09	0.14	(0.05)	
2	Debt Equity Ratio (times)	Total Liabilities/(Share Capital+Other Equity)	(18.08)	(356.23)	338.15	Due to Share capital & Other equity is almost wiped off.
3	Debt Service Coverage Ratio (times)	EBITDA/(interest+principal)	-	-	-	
4	Inventory Turnover (In Days)	Cost of good sold/avg. inventory	-	-	-	
5	Trade Receivable Turnover Ratio (In Days)	Net sales/avg. trade receivable	-	-	-	
6	Net Capital Turrover Ratio (%)	Net sales/(Share Capital+Other Equity)	-	-	-	
7	Net Profit Ratio (%)	Net profit/sales	-	-	-	
8	Return on Capital Employed (%)	EBIT/(total assets-current liabilities)	-	-	-	
9	Return on investment (%)	Net profit/investment	-	-	-	