WIM PLAST MOLDETIPO PRIVATE LIMITED

7TH ANNUAL REPORT
F.Y. 2022-23

Wim Plast moldetipo pvt. ltd.
Cello House, Corporate Avenue, 'B' Wing, 1st Floor,
Sonawala Rd., Goregaon (E), Mumbai - 400 063, (India).
• T: (022) 2686 3426 / 2686 3427 / 2686 4630,
• F: (022) 2686 3681 • E: wimplast@celloworld.com

WIMTIPO

cello Wim Plast Ltd.
(An ISO 9001: 2008 Company)

NOTICE OF THE 7th ANNUAL GENERAL MEETING

Notice is hereby given that the 7th Annual General Meeting of the Members of **Wim Plast Moldetipo Private Limited** will be held at the Registered Office of the Company situated at Cello House, Corporate Avenue, 'B' Wing, Sonawala Road, Goregaon (East), Mumbai - 400063 on Thursday, 10th August, 2023 at 4:50 P.M. to transact the following business:

Ordinary Business:

1. To consider and adopt the Balance Sheet as at 31st March 2023 and the Profit & Loss Account for the period ended on that date and Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Pushapraj Singhvi (DIN: 00255738) who retires by rotation and, being eligible, offers himself for reappointment.

Note:

1. A member, entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the company.

2. Proxy in order to be effective must be deposited in the company before 48 hours from the commencement of the meeting.

3. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

For and on behalf of the Board of Wim Plast Moldetipo Pvt. Ltd.

WIM PLAST MOLDETIPO PRIVATE LIMITED

Pushapraj Singhvi
Chairman
(DIN - 00255738)

Place: Mumbai
Date: 29th May, 2023

Registered Office:
Cello House, Corporate Avenue,
Sonawala Road, Goregaon (East),
Mumbai – 400063

Works : A/13, E/S1, Sipcot Industrial Complex, Gummidipoondi, Thiruvallur District, Tamilnadu - 601 201 • Tel. : (044) 2792 4050
GSTIN : 33AABCW8250E1ZI • CIN : U74999MH2016PTC281854

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DIRECTORS' REPORT

Dear Members,

Your Directors have the pleasure in presenting the 7th Annual Report of the Company on the business and operations, together with the Audited Statement of Accounts for the year ended 31st March, 2023.

1. FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY

(Amt in Lakhs)

Particulars	**2022-23**	**2021-22**
Total Revenue	1,380.79	1,833.31
Profit/ (Loss) before Interest, Depreciation and Tax	17.3	(79.25)
Less:		
Depreciation	0.97	1.05
Tax Expenses	3.82	(20.87)
Net Profit/ (Loss) for the year	12.51	(59.43)
Other Comprehensive Income	-	-
Total Comprehensive Income	**12.51**	**(59.43)**

2. STATE OF AFFAIRS

As at 31st March, 2023, the turnover of the Company stood at ₹ 1,380.79 Lakhs as against ₹ 1,833.31 Lakhs for the period ended 31st March 2022. The Company made a Profit of ₹ 12.51 lakhs after tax in financial year 2022-23 as compared to the loss of ₹ 59.43 lakhs made in the financial year 2021-22.

3. DIVIDEND

In order to conserve the resources of the Company, the Board does not recommend any Dividend for the financial year ended 31st March, 2023.

4. TRANSFER TO RESERVES

The Board of Directors does not propose to transfer any amount to the reserves for the year 2022-23.

5. WEBLINK OF ANNUAL RETURN

The company is not having any active website for the financial year ended 31st March 2023. So, there is no requirement of preparing MGT-9 (Extract of Annual Return) pursuant to the provisions of section 92 read with rule 12 of the Companies (Management and Administration) Rules, 2014.

6. SHARE CAPITAL

As on 31st March 2023, the Authorized Share Capital of the Company stands at ₹25,00,000/- (divided into 2,50,000 Equity Shares of ₹ 10/- each). The Paid up Share Capital of the Company is ₹ 24,99,000/- (divided into 249,900 Equity Shares of ₹ 10/- each).

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7. **DIRECTORS**

In accordance with the provisions of Companies Act, 2013 and as per Articles of Association of the Company, Mr. Pushapraj Singhvi (DIN: 00255738), Director of the Company is liable to retire by rotation at the ensuing 7th Annual General Meeting of the Company and being eligible offer himself for re-appointment and the Board recommends his re-appointment.

As on 31st March, 2023, the Board comprises of 3 Directors namely Mr. Pushapraj Singhvi, Mr. Shridar Narayanan Iyengar and Mr. Rui Manuel Ferreira Da Silva.

8. **MEETINGS OF BOARD OF DIRECTORS**

During the year, Six (6) Meetings of Board of Directors were held on 24th May 2022, 9th August 2022, 26th October, 2022, 30th November 2022, 7th December 2022 and 11th February 2023. The intervening gap between the meetings was as prescribed under the Companies Act, 2013.

The names of Members of the Board and their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2022-23
Mr. Pushapraj Singhvi	6/6
Mr. Sridhar Narayan Iyengar	6/6
Mr. Rui Manuel Ferreira Da Silva	1/6

9. **BOARD EVALUATION**

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

10. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

During the year under review, there has been no such significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

11. **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

12. **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no material changes and commitments affecting the financial position of the Company, which occurred between the end of the financial year and the date of this Report.

13. **SUBSIDIARY COMPANY/ JOINT VENTURE/ASSOCIATE**

As on 31st March, 2023, the Company does not have any subsidiary/ joint venture/ associate company.

14. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE RULE 8(3) OF THE COMPANIES(ACCOUNTS) RULES,2014

CONSERVATION OF ENERGY:

The Company is continuously striving towards improving the energy conservation measures in all areas. The Company ensures compliance with all the statutory requirements and has taken several sustainable steps to contribute towards better environment. The in efficient equipment is replaced with latest energy efficient technology and the equipment is upgraded continually. There is awareness regarding saving the energy and avoid wasting it.

RESEARCH AND DEVELOPMENTS (R & D):

The Company strives to make constant investments towards improvement in its existing product lines and undertakes development efforts in that area. Such efforts shall help the Company to achieve the set targets in a better manner, within less than required time together with providing improved quality products. This has also enhanced the development capabilities of the Company. There was no significant expenditure towards Research and Development.

FUTURE PLANS FOR RESEARCH AND DEVELOPMENTS:

The Company's research and innovated technology enables to improve the quality and cost ratios. The plan involves development of new product applications with the variety of innovation in designs.

TECHNOLOGY ABSORPTION:

Regular initiatives are taken in updating the technology for product improvement, development of new products throughout the year. Besides, employees of the company have been attending in-house training programs designed and developed for better understanding of the technology.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amt in Lakhs)

		2022-23	2021-22
(a)	Foreign Exchange Earnings	-	17.49
(b)	**Foreign Exchange Outgo:**		
	Import of Traded Goods	-	75.56

15. STATUTORY AUDITOR & AUDIT REPORT

In terms of Section 139 of the Companies Act, 2013, M/s. Jeswani & Rathore, Chartered Accountants (FRN No. 104202W) have been appointed as the Statutory Auditors of the Company to hold office for a further term of five (5) years from the conclusion of 6th Annual General Meeting of the Company till the conclusion of the 11th Annual General Meeting of the Company. The Statutory Auditor has confirmed their eligibility and submitted the certificate in writing that they are not disqualified to hold the office of the statutory auditor.

The Statutory Auditors M/s. Jeswani & Rathore, Chartered Accountants have issued their reports on Financial Statements for the year ended 31st March 2023. There are no adverse remarks or qualifications in the said report. The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Members are therefore requested to approve the Auditor's Report.

16. SECRETARIAL AUDITORS

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

17. CHANGE IN THE NATURE OF BUSINESS

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

18. DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended 31st March, 2023. There were no deposits which were unclaimed and due for repayment as on 31st March, 2023.

19. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

20. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The provisions of Section 178 of the Companies Act, 2013 read with rules framed under the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to your Company, and hence it was not required to constitute a Nomination and Remuneration Committee and Stakeholders Relationship Committee.

21. APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

23. PARTICULARS OF EMPLOYEES

The Company does not have any employees having remuneration in excess of 1.02 crores during the year or remuneration in excess of 8.50 lakhs per month during any part of the year and hence these particulars are not required to be furnished.

24. RELATED PARTY TRANSACTIONS

The related party transactions that were entered into by the Company during the financial year under review were on arms' length basis and in the ordinary course of business. The details with respect to related party transaction in Form AOC-2 are set out in **"Annexure-1"**.

25. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 as at 31st March, 2023 and loss of the company for that period;

(iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) The Directors had prepared the annual accounts on a going concern basis;

(v) The Directors have laid down internal financial controls to be followed by the Company and that such financial controls are adequate and are operating effectively; and

(vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. REPORTING OF FRAUDS

There was no instance of fraud during the year.

27. RISK MANAGEMENT POLICY

Your Company although does not have a Risk Management Policy in place as on date, however the Board have taken suitable recourse action for the same on the basis of which your Directors have identified the requisite elements of risk, which in the opinion of the Board may threaten the existence of your Company.

28. OTHER DISCLOSURES

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable to the Company.

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is also not applicable.

29. AUDIT COMMITTEE

The provision of Section 177(2) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to your Company. Hence, it was not required to constitute an Audit Committee.

30. COST AUDIT

The provision of Section 148(1) of the Companies Act, 2013 is not applicable to your company. Hence, it was not required to maintain cost records.

31. DISCLOSURE UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and

Rules made thereunder. During the year under review, there were no cases filed or reported pursuant to the provisions of the said Act.

32. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to Financial Statements.

33. ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance, co-operation and support extended to your Company by bankers, clients, employees as well as the investing community and look forward to their continued support.

WIM PLAST MOLDETIPO PRIVATE LIMITED

For and on behalf of the Board of Wim Plast Moldetipo Pvt. Ltd.

Place: Mumbai
Date: 29th May, 2023

Pushapraj Singhvi
Chairman
(DIN - 00255738)

Shridar Narayanan Iyengar
Director
(DIN- 07474721)

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"ANNEXURE - 1"

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2023, which were not in arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2023 are as follows:

(Amt in Lakhs)

Sr. No.	Name of the Related Party	Nature of Contract/ Arrangement/ Transactions	Duration of Contract/ Arrangement/ Transactions	Value of Transaction (Amt in Lakhs)	Terms of Transactions
1.	Wim Plast Limited	Sales, Purchases, Reimbursement of Expenses and Service charges; Rent	01.04.2022 to 31.03.2023 02.04.2019 to 01.04.2024	1,237.99 2.40	At Fair Value As per the term of Lease Agreement
2	Ramaa Shridhar Iyengar	Professional Charges	01.04.2022 to 31.03.2023	11.00	At Fair Value
3.	Shridar Narayanan Iyengar	Director Remuneration and Travelling Expense	01.04.2022 to 31.03.2023	33.71	At Fair Value

*The figures above are net of Goods and Service Tax.

WIM PLAST MOLDETIPO PRIVATE LIMITED

For and on behalf of the Board of
Wim Plast Moldetipo Pvt. Ltd.

P. R. Singhvi

Pushapraj Singhvi
Chairman
(DIN - 00255738)

Iyengar

Shridar Narayanan Iyengar
Director
(DIN- 07474721)

Place: Mumbai
Date: 29th May, 2023

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GST : 33AABCW8250E1ZI CIN : U74999MH2016PTC281854

JESWANI & RATHORE
CHARTERED ACCOUNTANTS

408/C, NIRANJAN, 99, MARINE DRIVE, MUMBAI-400 002
TEL NO: +91 22 22816968/ 22834451/40066968
Email: jeswani.rathore@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of Wim Plast Moldetipo Private Limited
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **WIM PLAST MOLDETIPO PRIVATE LIMITED** ("the Company"), which comprises of Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 audit opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the year ended March 31, 2022.These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters for each matter.

There are no key audit matters identified in our audit.

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

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 Annual 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, 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 Responsibilities for the Audit of the Financial Statements

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

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

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

- 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 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 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.

Materiality is the magnitude of misstatements in the Financial Statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work and
(ii) to evaluate the effect of any identified misstatement in the Financial Statements.

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 for the financial year ended March 31,

JESWANI & RATHORE * MUMBAI * CHARTERED ACCOUNTANTS

2023 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, 2020 ("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 paragraphs 3 and 4 of the Order.

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 purposes of our audit;
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c) The Balance Sheet, the Statement of Profit & Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the aforesaid Financial Statements comply with the Ind As specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   e) On the basis of the written representation received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
   f) With respect to the adequacy of the internal financial controls with reference to Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **Annexure "B"** to this report;
   g) In our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
   h) With respect to the matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 on its financial position in its Financial Statements
      (ii) The Company did not have any long-term contracts including derivative contracts, which could result in 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 during the year ended March 31, 2023.
      (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

(v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Jeswani & Rathore
Chartered Accountants
(FRN: 104202W)

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

Khubilal G Rathore
(Partner)
M.No: 012807
UDIN: 23012807BGXVHA7510
Place: Mumbai
Date: May 29, 2023

JESWANI & RATHORE
CHARTERED ACCOUNTANTS

408/C, NIRANJAN, 99, MARINE DRIVE, MUMBAI-400 002
TEL NO: +91 22 22816968/ 22834451/ 40066968
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Annexure "A" to the Independent Auditor's Report of even date on the Financial Statements of Wim Plast Moldetipo Private Limited

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

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

(b) The Company has a phased program for physical verification of the PPE for all locations. In our opinion, the frequency of verification is reasonable considering the size of the Company and nature of its PPE. Physical verification of the assets has been carried out during the year pursuant to the programme in that respect and no material discrepancies were noticed on such verification.

(c) On the basis of our examination of the records of the Company, the Company does not own any immovable property.

(d) The Company has not revalued its Property, Plant and Equipment during the year.

(e) 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.

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

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3 (ii)(b) of the Order is not applicable to the Company.

(iii) The Company has during the year, not made any investments in, provided guarantee or security or granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under section 185 and 186 of the Companies Act, 2013. hence reporting under clause 3(iv) of the Order is not applicable to the Company.

JESWANI & RATHORE * MUMBAI * CHARTERED ACCOUNTANTS

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services Thus reporting under clause 3 (vi) of the order is not applicable to Company.

(vii) (a) The Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it with appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to any banks and related parties during the year.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) The Company has utilised the money obtained by way of term loan during the year for the purposes for which they were obtained.

(d) On an overall of examination of the financial statement of the Company, we report that no funds raised on short term basis have been used for long term purpose by the Company

(e) The Company has not taken loan from any entity or any person on account of or to meet the obligation of its subsidiaries, joint ventures as defined under Companies Act, 2013. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company has not raised any funds during the year on the pledge of securities held in its subsidiaries, joint ventures or associates Companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Based on our audit procedure performed and according to the information and explanations given to us, no whistle blower complaints were received by the Company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and the details of such transactions have been disclosed in the Note 30 of financial statements as required by the applicable accounting standards.

(xiv) In our opinion, internal audit as per Section 138 of Companies Act, 2013 not applicable to the Company, hence the reporting under this clause 3(xiv) of the Order is not applicable to the company.

(xv) The Company has not entered into any non-cash transaction with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on Clause 3(xvii)(c) of the Order is not applicable to the Company.

(d) There is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly requirement to report on Clause 3(xvii)(d) of the Order is not applicable to the Company.

(xvii) The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditor during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

(xix) On the basis of the financial ratios disclosed in Note 26 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company and accordingly requirement to report on Clause 3(xx) of the Order is not applicable the Company.

For Jeswani & Rathore
Chartered Accountants
(FRN: 104202W)

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

Khubilal G. Rathore
(Partner)
M.No: 012807
UDIN: 23012807BGXVHA7510
Place: Mumbai
Date: May 29, 2023

JESWANI & RATHORE
CHARTERED ACCOUNTANTS

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Annexure B to the Independent Auditor's Report of even date on the Financial Statements of Wim Plast Moldetipo Private Limited

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' 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 **Wim Plast Moldetipo Private Limited** ("the Company") as of March 31, 2023, in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Financial Statements based on our audit. We have 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 these 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 with reference to these 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 these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based

JESWANI & RATHORE
MUMBAI
CHARTERED ACCOUNTANTS

on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to these Financial Statements

A company's internal financial controls 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 controls 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 these 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, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, 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 issued by the ICAI.

For Jeswani & Rathore
Chartered Accountants
(FRN: 104202W)

JESWANI & RATHORE * MUMBAI * CHARTERED ACCOUNTANTS

Khubilal G. Rathore
(Partner)
M.No: 012807
UDIN: 23012807BGXVHA7510
Place: Mumbai
Date: May 29, 2023

Wim Plast Moldetipo Private Limited

Balance Sheet

(₹ in Lakhs)

As at March 31, 2023

Particulars	Notes No.	As at March 31,2023	As at March 31,2022
ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	1	0.32	1.29
b) Deferred Tax Assets (Net)	2	48.43	52.25
c) Financial Assets			
i) Loans	3	-	1.29
d) Non-Current Tax Assets (Net)	4	2.40	10.41
Total Non-Current Assets		**51.15**	**65.24**
2) Current Assets			
a) Inventories	5	7.75	5.84
b) Financial Assets			
i) Trade Receivables	6	131.24	598.79
ii) Cash & Cash Equivalents	7	2.67	16.42
iii) Loans	3	-	0.71
c) Other Current Assets	8	156.77	52.77
Total Current Assets		**298.43**	**674.53**
Total Assets		**349.58**	**739.77**
EQUITY & LIABILITIES			
1) Equity			
a) Equity Share Capital	9	24.99	24.99
b) Other Equity	10	(138.44)	(150.95)
Total Equity		**(113.45)**	**(125.96)**
2) Current Liabilities			
a) Financial Liabilities			
i) Trade Payables Due to :	11		
a) Micro, Small and Medium Enterprises		-	-
b) Other than Micro, Small and Medium Enterprises		52.66	358.91
b) Other Current Liabilities	12	410.38	506.82
Total Current Liabilities		**463.04**	**865.73**
Total Equity and Liabilities		**349.58**	**739.77**
The accompanying significant accounting policies and notes form an intergral part of the financial statements.	1 to 30		

As per our report of even date
For Jeswani & Rathore
Chartered Accountants
(FRN No. 104202W)

Khubilal G. Rathore
(Partner)
(M.No.012807)
Place : Mumbai
Date : May 29, 2023

For Wim Plast Moldetipo Private Limited

Pushapraj Singhvi
Director (DIN-00255738)

Shridhar Narayan Iyengar
Director (DIN-07474721)

WIM PLAST MOLDETIPO PRIVATE LIMITED

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

Wim Plast Moldetipo Private Limited
Statement of the Profit & Loss Account

(₹ in Lakhs

Particulars	Note	2022-23	2021-2
INCOME			
I. Revenue From Operations	13	1,379.89	1,831.1
II. Other Income	14	0.90	2.1
III. Total Income (I+II)		**1,380.79**	**1,833.3**
IV. EXPENDITURE			
a) Purchases of Stock-in-Trade		1,231.08	1,607.6
b) Changes in Inventories of Stock-in-Trade	15	(1.91)	(0.4
c) Employee Benefits Expenses	16	84.01	152.2
d) Depreciation and Amortisation Expenses		0.97	1.0
e) Other Expenses	17	50.31	153.1
Total Expenditure		**1,364.46**	**1,913.6**
V. Profit/(Loss) Before Tax (III-IV)		**16.33**	**(80.3**
VI. Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		3.82	(20.8
Total Tax Expenses		**3.82**	**(20.8**
VII. Profit/(Loss) for the year (V-VI)		**12.51**	**(59.4**
VIII. Other Comprehensive Income		-	-
Total Comprehensive Income (VII+VIII)		**12.51**	**(59.4**
IX. Earning Per Share of face value of ₹ 10/- each			
Basic (in ₹)	23	5.00	(23.7
Dilluted (in ₹)		5.00	(23.7
The accompanying significant accounting policies and notes form an intergral part of the financial statements.	1 to 30		

As per our report of even date
For Jeswani & Rathore
Chartered Accountants
(FRN No. 104202W)

Khubilal G. Rathore
(Partner)
(M.No.012807)
Place : Mumbai
Date : May 29, 2023

For Wim Plast Moldetipo Private Limited

Pushapraj Singhvi
Director (DIN-00255738)

Shridhar Narayan Iyengar
Director (DIN-07474721)

Wim Plast Moldetipo Private Limited

Statement of Changes in Equity

As at March 31, 2023

A) Equity Share Capital

(₹ in Lakhs)

Particulars	Number of Shares	Equity Share Capital
Balance as at April 01, 2021	**2,49,900**	**24.99**
Change in Equity Share Capital due to Prior period errors	-	-
Restated Balance at the beginning of Current reporting period	-	-
Change during the year		-
Balance as at April 01, 2022	**2,49,900**	**24.99**
Change in Equity Share Capital due to Prior period errors	-	-
Restated Balance at the beginning of Current reporting period	-	-
Change during the year	-	-
Balance as at March 31,2023	**2,49,900**	**24.99**

B) Other Equity

Particulars	Retained Earnings	Retained Earnings
Balance at the beginning of the reporting Period April 01,2021	(91.52)	(59.93)
Profit/(Loss) for the year	(59.43)	(31.60)
Other comprehensive income for the year	-	-
Balance at the end of the reporting Period March 31,2022	**(150.95)**	**(91.52)**
Profit/(Loss) for the year	12.51	(59.43)
Other comprehensive income for the year		
Balance at the end of the reporting Period March 31,2023	**(138.44)**	**(150.95)**

The accompanying significant accounting policies and notes form an intergral part of the financial statements.

As per our report of even date
For Jeswani & Rathore
Chartered Accountants
(FRN No. 104202W)

For Wim Plast Moldetipo Private Limited

WIM PLAST MOLDETIPO PRIVATE LIMITED

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

Khubilal G. Rathore
(Partner)
(M.No.012807)
Place : Mumbai
Date : May 29, 2023

Pushapraj Singhvi
Director (DIN-00255738)

Shridhar Narayan Iyengar
Director (DIN-07474721)

Wim Plast Moldetipo Private Limited

Cashflow Statement

(₹ in Lakhs)

for the year ended on March 31, 2023

Particulars	2022-23	2021-22
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax as per Statement of Profit and Loss	**16.33**	**(80.30)**
Add : Adjusted for		
Depreciation	0.97	1.05
	0.97	**1.05**
Less : Adjusted for		
Interest Income	0.90	2.17
	0.90	**2.17**
Operating profit before working capital changes	**16.40**	**(81.42)**
Adjustments for:		
Inventories	(1.91)	(0.48)
Trade Receivables	468.25	(449.89)
Other Current Assests	(104.00)	707.31
Other Non Current Assests	1.29	(1.29)
Trade Payables	(306.25)	290.89
Other Financial Liabilities	-	(3.83)
Other Current Liabilities	(96.44)	(467.10)
	(39.06)	**75.61**
Cash Generated from Operations	**(22.65)**	**(5.81)**
Taxes paid (Net)	**8.01**	**(10.41)**
Net Cash Flow used in Operating Activities (A)	**(14.65)**	**(16.22)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property , Plant & Equipments	-	-
Interest Income	0.90	2.17
Net Cash flow from Investing Activities (B)	**0.90**	**2.17**
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B)	(13.75)	(14.05)
Cash and cash equivalents at the beginning of the year	**16.42**	**30.47**
Cash and cash equivalents at the end of the year	**2.67**	**16.42**

The accompaning significant accounting policies and notes form an integral part of the financial s

Note :

1) The cash flow statement has been prepared under the "Indirect Method" as set out Indian accounting Standard (Ind AS-7) statemen cash flow.

2) The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

As per our report of even date
For Jeswani & Rathore
Chartered Accountants
(FRN No. 104202W)

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

Khubilal G. Rathore
(Partner)
(M.No.012807)
Place : Mumbai
Date : May 29, 2023

For Wim Plast Moldetipo Private Limited

WIM PLAST MOLDETIPO PRIVATE LIMITED

Pushapraj Singhvi
Director (DIN-00255738)

Shridhar Narayan Iyengar
Director (DIN-07474721)

SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information

Wim Plast Moldetipo Pvt Ltd ("the Company") is an entity incorporated in India under Companies Act, 2013 on May 31, 2016. The registered office of the company is located at Cello House, Corporate Avenue, B wing, 1st Floor, Sonawala Road, Goregaon (East), Mumbai-400063. The Company is engaged in the business of trading of Moulds and Dies.

B. Significant Accounting Policies

B.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

I. Certain Financial Assets and Liabilities and
II. Defined Benefit Plans - Plan Assets

The Financial Statements of the Company have been prepared to comply with Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time.

Rounding Off

The Company's Financial Statements are presented in Indian rupees (₹), which is also its functional currency.

B.2 Summary of Significant Accounting Policies

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least

KESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(b) **Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, net recoverable taxes, trade discount and rebate less accumulated depreciation and impairment losses, if any. Such cost included purchase price, borrowing cost and any cost directly attributable to bring the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

(c) **Depreciation and Amortisation**:

Depreciation on Property, Plant and Equipment is provided using straight-line method. Depreciation is provided based on useful life of the assets as prescribed in accordance with the Part C of Schedule II of the Companies Act, 2013

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

Depreciation on addition to assets or on sale/discardment of assets, is calculated pro rata from the date of such addition or upto the date of sale/discardment, as the case may be.

Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Profit and Loss when the assets is derecognized.

(d) **Impairment of Non-Financial Assets- Property, Plant and Equipment**

The Company assesses at each reporting date as to whether there is any indication that any Property, Monetary Plant and Equipment and group of Assets, called Cash Generating Units (CGU) are impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using

JESWANI & RATHORE * MUMBAI * CHARTERED ACCOUNTANTS

pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(e) **Finance Costs**

Finance costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other finance costs are expensed in the period in which they occur. Finance costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(f) **Inventories**

Inventories include Traded Goods. Inventories are measured at lower of, cost and net realisable value after providing for obsolescence, if any.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(g) **Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(h) **Contingent Liabilities and Commitments**

Disclosure of Contingent Liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(i) **Employee Benefits Expense**

Employee benefits include bonus, compensated absences, provident fund, employee state insurance scheme and gratuity fund.

i) **Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

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ii) **Post-Employment Benefits**

1) **Defined Contribution Plans**

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

2) **Defined Benefit Plans**

The Company pays gratuity to the employees who have completed five years of service at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income

iii) **Other Employee Benefits Compensated Absences**

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

(j) **Tax Expenses**

The tax expense for the period comprises of current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in Equity, in which case, tax is also recognized in Other Comprehensive Income.

Current Tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

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(k) **Foreign Currencies Transactions and Translation**

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss and costs that are directly attributable to the acquisition assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognised. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

(l) **Revenue Recognition**

The Company derives revenues from sale of traded goods and related services.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped

Sale of goods:

Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery. In case of export sale, it is usually recognised based on the shipped-on board date as per bill of lading. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

Revenue from Services:

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Other Income

Interest income:

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective interest rate method to

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the net carrying amount of the financial assets.

(m) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial instruments also cover contracts to buy or sell a non-financial item that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, with the exception of contracts that were entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the entity's expected purchase, sale or usage requirements.

(i) Financial Assets

i) Initial recognition and measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets and financial liabilities, which are not at Fair Value through Profit or Loss, are adjusted to the fair value on initial recognition. Purchases and sales of Financial Assets are recognised using trade date accounting.

ii) Subsequent measurement

1) **Financial Assets measured at Amortised cost (AC):**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the assets in order to collect contractual cash flows and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2) **Financial Assets measured at Fair Value Through Other Comprehensive Income (FVOCI):**

A Financial Asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

3) **Financial Assets measured at Fair Value Through Profit or Loss (FVTPL):**

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

iii) Impairment of Financial Assets

In accordance with Ind-AS 109, The Company uses **"Expected Credit Losses (ECL)"** model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

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Expected credit losses are measured through as loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable factors including that which are forward-looking.

For Trade Receivables Company applies 'Simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Other Financial Assets mainly consists of Loans to employees, Security Deposit, other deposits, interest accrued on Fixed Deposits, other receivables and advances measured at amortized cost.

Following is the policy for specific financial assets: -

Type of financial asset	Policy
Loans to employees	The Company avails guarantees for loan provided to employees. In case of default in repayment of loan, the same is recovered from the salary of the guarantor.

(ii) **Financial liabilities**

i) **Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and other payables, financial guarantee contracts.

ii) **Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) **Derivative Financial Instruments and Hedge Accounting**

The company has not entered into any contract, which is related to derivative financial

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instrument and hedge accounting during the current and previous year.

iv) **Derecognition of Financial Instruments**

The company derecognises a financial asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or part of Financial Liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

v) **Offsetting of Financial Instruments**

Financial Assets and Financial Liabilities are offset and the net amount is presented in the Balance Sheet when, and only when, the Company has a legally enforceable legal right to set off the amount and it intends, either to settle them on a net basis, to realise the assets and settle the liabilities simultaneously.

vi) **Fair value measurements of financial instruments**

The Company measures financial instruments, such as, derivatives, investments in Mutual funds, etc. at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows:

Level 1 - Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between the levels in

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the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuer's are involved for valuation of significant assets, such as properties, unquoted financial assets etc, if needed. Involvement of independent external valuer's is decided upon annually by the Company. Further such valuation is done annually at the end of the financial year and the impact, if any, on account of such fair valuation is taken in the annual financial statements.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Changes in assumptions could affect the reported value of fair value of financial instruments.

(n) **Cash and Cash Equivalents**

Cash and Cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(o) **Cash Flow Statement**

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(p) **Segment**

As defined in Ind AS 108, Operating Segments are reported in the manner consistent with the internal reporting. The Company mainly deals in one segment i.e. trading of Moulds and Dies. The same is regularly reviewed by the Director/ Chief Financial Officer who assess the operational performance of the Company make strategic decisions.

(q) **Earnings per Share**

Basic Earnings per Share

Basic Earnings Per Share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted Earnings Per Share

Diluted Earnings Per Share is calculated by dividing the profit attributable to equity holders 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.

C) <u>Critical Accounting Judgments and Key Sources of Estimation Uncertainty</u>

The preparation of Company's financial Statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

a. **Determination of the estimated useful lives of Property, Plant and Equipment and Intangible Assets:**

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment are depreciated over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is revised if there are significant changes from previous estimates.

b. **Recoverability of Trade Receivables**

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required or not. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c. **Provisions**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take into account, the changing facts and circumstances.

d. **Current versus non-current classification**

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule

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III to the Companies Act, 2013.

e. **Impairment of non-financial assets**

The impairment provision for non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate evaluation model is used.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

f. **Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

g. **Recognition of Deferred Tax Assets & Liabilities**

Deferred tax assets & liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilization against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

D) Recent Accounting Pronouncements:

Ministry of Corporate Affairs ("MCA") has notified the following new amendments to Ind AS which the Company has not applied as they are effective for annual periods beginning on or after April 1, 2023.

a. **Amendment to Ind AS 1 "Presentation of Financial Instruments"**

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information is material if, together with other information can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

b. **Amendment to Ind AS 12 "Income Taxes"**

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial

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recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

c. **Amendment to Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors"**

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities use measurement techniques and inputs to develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

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Wim Plast Moldetipo Private Limited
Notes to Financial Statement
for the year ended March 31 , 2023

(₹ in Lakhs)

Note 1 : Property, Plant & Equipment

Description	Gross Block			Depreciation / Amortisation			Net Block	
	As at 01.04.2022	Additions/ Adjustment	As at 31.03.2023	As at 01.04.2022	For the Year	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Computers	3.75	-	3.75	2.46	0.97	3.43	0.32	1.29
Total	**3.75**	-	**3.75**	**2.46**	**0.97**	**3.43**	**0.32**	**1.29**
Previous Year	**3.75**	-	**3.75**	**1.41**	**1.05**	**2.46**	**1.29**	**2.34**

Note : 2 - Deferred tax Assets (Net)

	March 31,2023	March 31,2022
Deferred Tax Assests		
At the start of the year	52.25	31.38
Charged to Statement of Profit and Loss	(3.82)	20.87
Balance at the end of year	**48.43**	**52.25**

Note : 3 - Loans

	March 31,2023	March 31,2022
Non-Current		
Unsecured and Considered good		
Loan and Advances to Employees #	-	1.29
	-	**1.29**
Current		
Unsecured and Considered good		
Loan and Advances to Employees #	-	0.71
	-	**0.71**
Total	-	**1.99**

Note : #
1) Loans and Advances falling under the category of 'Non-Current' are re-payable after one year.
2) Loans are carried at Amortised Cost.
3) No Loans or Advances are granted to promoters, directors,the related parties and KMP (as defined under Companies Act, 2013,) either severally or jointly with any other person that are repayable on demand.

Note : 4 - Non-Current Tax Assets (Net)

	March 31,2023	March 31,2022
TDS Receivable	2.40	9.54
TCS Receivable	0.00	0.87
Total	**2.40**	**10.41**

Note : 5 - Inventories #

	March 31,2023	March 31,2022
Stock-in-Trade	7.75	5.84
Total	**7.75**	**5.84**
# Inventories has been valued as per B.2(f) of Significant Accounting Policies.		

Note : 6 - Trade Receivables

	March 31,2023	March 31,2022
Trade receivables - Unsecured and Considered Good	131.24	598.79
Total	**131.24**	**598.79**
(# Refer Note 28 for Related Parties Outstanding Balance)	**122.02**	-

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Trade Receivable and Ageing Schedule

(₹ in Lakhs)

Particulars	Outstanding for following periods from date of Invoice						
	Current but not due	Less than 6 Months	6 Months to 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
As at 31st March, 2023							
i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	-	76.02	42.16	12.60	0.45	-	131.24
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**-**	**76.02**	**42.16**	**12.60**	**0.45**	**-**	**131.24**

Particulars	Outstanding for following periods from date of Invoice						
	Current but not due	Less than 6 Months	6 Months to 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
As at 31st March, 2022							
i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	-	499.44	98.89	0.45	-	-	598.79
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**-**	**499.44**	**98.89**	**0.45**	**-**	**-**	**598.79**

Note : 7 - Cash & Cash Equivalents

	March 31,2023	March 31,2022
a) Balances with Banks		
- In Current Accounts	2.46	14.09
- In Fixed Deposit (Maturity less than 3 Months)	0.21	2.33
Total	**2.67**	**16.42**

Note : 8 - Other Current Assets

	March 31,2023	March 31,2022
Unsecured and Considered Good		
Advances to Suppliers	122.18	0.15
Balances with Government Authorities	34.60	52.46
Others	-	0.16
Total	**156.77**	**52.77**

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Note : 9 - Equity Share Capital

	March 31, 2023	March 31, 2022
Authorised Capital		
2,50,000 (P.Y.2,50,000) Equity Shares of ₹ 10/- each	25.00	25.00
	25.00	**25.00**
Issued, Subcribed and Paid Up		
2,49,900 (P.Y.2,49,900) Equity Shares of ₹ 10/- each	24.99	24.99
Total	**24.99**	**24.99**

Note:

1) There is no change in Authorised , Issued, Subcribed and paid up share capital during the financial year.

2) The reconcilation of the number of shares outstanding

	March 31, 2023	March 31, 2022	March 31, 2021
Equity Shares at the beginning of the year	2,49,900.00	2,49,900.00	2,49,900.00
Issue of Equity share during the year	-	-	-
Equity Shares at the end of the year	**2,49,900.00**	**2,49,900.00**	**2,49,900.00**

3) **Rights/Preference/Restriction attached to Equity Shares :**

The Company has only one class of Equity shares having face value of Rs 10. Each shareholder is entitled to vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential allotment in proportion to their shareholding. The dividend whenever proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting and in the case of interim dividend, it is ratified by the Shareholders at the AGM.

4) **The Detail of Shares held by Promoter**

Name of the Shareholders	March 31, 2023		March 31, 2022	
	No of Shares	% Held	No of Shares	% Held
Pradeep G. Rathod	1,50,000	60.02%	-	-
Wim Plast Limited	-	-	1,50,000	60.02%
Moldetipo II Engineering Moulds and Prototypes (Portugal), LDA	99,900	39.98%	99,900	39.98%

5) **The Detail of Shareholders holding more than 5% Shares**

Name of the Shareholders	March 31, 2023		March 31, 2022	
	No of Shares	% Held	No of Shares	% Held
Pradeep G. Rathod	1,50,000	60.02%	-	-
Wim Plast Limited	-	-	1,50,000	60.02%
Moldetipo II Engineering Moulds and Prototypes (Portugal), LDA	99,900	39.98%	99,900	39.98%

Note : 10 - Other Equity

	March 31,2023	March 31,2022
Retained Earning		
As per Last Balance sheet	(150.95)	(91.52)
Add: Proft/(Loss) for the year	12.51	(59.43)
Total	**(138.44)**	**(150.95)**

Note : 11 - Trade Payable

	March 31,2023	March 31,2022
Due to Micro, Small and Medium Enterprises	-	-
Others than Micro, Small and Medium Enterprises	52.66	358.91
Total	**52.66**	**358.91**
(# Refer Note 28 for Related Parties Outstanding Balance)	5.40	269.60

According to the information available with the management on the basis of intimation received from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT), the company has amounts due to Micro and Small enterprises under the said act as follows:

		March 31,2023	March 31,2022
a)	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
b)	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
c)	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
d)	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the	-	-
e)	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
f)	Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	-	-
g)	Further interest remaining due and payable for earlier years.	-	-

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Trade Payable Ageing Schedule

Particulars	Current but not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
As at March 31, 2023						
a) Micro, small and medium enterprises	-	-	-	-	-	-
b) Others	-	37.36	-	-	15.31	52.66
c) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-	-
d) Disputed dues – Others	-	-	-	-	-	-
Total	-	37.36	-	-	15.31	52.66

Particulars	Current but not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
As at March 31, 2022						
a) Micro, small and medium enterprises	-	-	-	-	-	-
b) Others	-	304.10	-	54.81	-	358.91
c) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-	-
d) Disputed dues – Others	-	-	-	-	-	-
Total	-	304.10	-	54.81	-	358.91

Note : 12 - Other Current Liabilities

	March 31,2023	March 31,2022
Contract Liability - Advances from Customers	408.79	500.51
Statutory Dues	1.59	6.31
Total	410.38	506.82

Note : 13 - Revenue from Operations

	2022-23	2021-22
Sales of Products	1,320.28	1,818.72
Sales of Services	59.61	12.42
	1,379.89	1,831.14
Other Operating Revenue		
Export Duty Drawback	-	-
	-	-
Total	1,379.89	1,831.14

Note : 14 - Other Income

	2022-23	2021-22
Interest on Fixed Deposit	0.07	0.13
Interest from Income Tax Refund	0.83	2.04
Total	0.90	2.17

Note : 15 - Changes in Inventories of Stock in trade

	2022-23	2021-22
Inventoris at the beginning of the year		
Stock-in-Trade	5.84	5.36
	5.84	5.36
Inventories at the end of the year		
Stock-in-Trade	7.75	5.84
	7.75	5.84
Total	(1.91)	(0.48)

Note : 16 - Employee Benefits Expense

	2022-23	2021-22
Salaries and Wages	83.95	152.08
Staff Welfare Expenses	0.06	0.12
	84.01	152.20

Note : 17 - Other Expenses

	2022-23	2021-22
Labour Job Charges	12.14	117.84
Payment to Auditor (Refer Note 24)	1.50	1.50
Legal and Professional Fees	13.20	10.67
Postage and Courier Charges	0.44	0.60
Foreign Exchange Differences (Net)	2.55	1.67
Rates and Taxes	-	0.03
Rent	2.40	2.40
Repair - Computer	0.16	0.22
Telephone Expenses	0.07	0.07
Travelling and Conveyance Expenses	3.96	6.59
Transportation	13.79	11.44
Bank Charges	0.10	0.11
Interest on TDS	0.00	0.02
Miscelleneous Expenses	-	0.01
Total	50.31	153.17

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Note 18 : Financial Instruments

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

a) All foreign currency denominated assets and liabilities are translated using exchange rate at the reporting date.

b) The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The Carrying amounts and fair value of Financial Instrument are as follows:

(₹ in Lakhs)

Particulars	Carrying Amount				Level of input used
	FVTPL	FVOCI	Amortised Cost	Total	
As at March 31,2023					
Financial Assets					
a) Trade Receivables	-	-	131.24	131.24	Level-3
b) Cash & Cash Equivalents	-	-	2.67	2.67	Level-3
Total	-	-	**133.91**	**133.91**	
Financial Liabilities					
a) Trade Payables	-	-	52.66	52.66	Level-3
Total	-	-	**52.66**	**52.66**	
As at March 31,2022					
Financial Assets					
a) Trade Receivables	-	-	598.79	598.79	Level-3
b) Cash & Cash Equivalents	-	-	16.42	16.42	Level-3
c) Loans			1.99	1.99	Level-3
Total	-	-	**617.20**	**615.21**	
Financial Liabilities					
a) Trade Payables	-	-	358.91	358.91	Level-3
Total	-	-	**358.91**	**358.91**	

Note-19 : Tax Expenses

a) Tax expenses recognised in statement of Profit & Loss

Particulars	2022-23	2021-22
Deferred Tax Liabilities/(Assets)	3.82	(20.87)
	3.82	**(20.87)**

b) Amounts recognised in other comprehensive income

Particulars	2022-23	2021-22
Other comprehensive income	Nil	Nil

C) Reconcilation of Effective tax rate

Particulars	2022-23	2021-22
Profit Before Tax	16.33	(80.30)
Applicable Tax Rate	26.00%	26.00%
Computed Tax	4.25	(20.88)
Tax Effect of :		
Timimg Difference	-	0.00
Permanent Disallowance	0.00	-
Others	(0.42)	-
Tax expenses as per statement of profit and loss	**3.83**	**(20.87)**
	23.43%	25.99%

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d) Movement in deferred tax balances

Paticulars	Balance as on April 1,2022	Recognised in profit and loss	Recognised in OCI	Balance as on March 31,2023
Property, Plant and Equipment	(0.04)	0.13	-	0.10
Business Loss	51.62	(3.52)	-	48.10
Temporary Disallowance	0.66	(0.45)	-	0.22
Total	**52.24**	**(3.83)**	**-**	**48.42**

Paticulars	Balance as on April 1,2021	Recognised in profit and loss	Recognised in OCI	Balance as on March 31,2022
Property, Plant and Equipment	(0.11)	0.07	-	(0.04)
Business Loss	31.17	20.46	-	51.62
Temporary Disallowance	0.32	0.34	-	0.66
Total	**31.38**	**20.87**	**-**	**52.24**

Note 20 : Financial Risk Management

Financial Risk Management - Objectives and Policies

The Company's activities expose it to a variety of financial risks. The Company's primary focus is to foresee the unpredictability and seek to minimize potential adverse effect on its financial performance.

The Company has also constituted a Risk Management Committee which is responsible for monitoring the Company's risk management policies which are established to identify and analyse the risks faced by the Company. The Committee periodically review the changes in the market condition and reflect the changes in the policies accordingly.

The key risks and mitigating actions are also placed before the Audit Committee of the Company. The Audit Committee oversees how Management monitors compliance with the Company's Risk Management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

a) **Credit Risk :**

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments and outstanding receivables from customers.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer in which it operates. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of the customers, to whom the Company grants credit in accordance with the terms and conditions and in ordinary course of its business.

The Risk Management Committee has established a credit policy under which each new customer is analysed individually for creditworthiness, before the Company's standard payment and delivery terms and conditions are offered.

For other trade receivables, the Company individually monitors the sanctioned credit limits as against the outstanding balances. Accordingly, the Company makes specific provisions against such trade receivables wherever required and monitors the same at periodic intervals.

The Company monitors each loan and advance given and makes any specific provision, as and when required.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade receivables and loans and advances.

Ageing of Trade Receivable are as follows : **(₹ in Lakhs)**

Due from the date of invoice	2022-23	2021-22
0 – 3 Months	26.52	499.44
3 – 6 Months	49.50	-
6 –12 Months	42.16	98.89
Beyond 12 Months	13.05	0.45
Total	**131.23**	**598.78**

b) **Liquidity Risk :**

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. In addition, processes and policies related to such risk are overseen by the senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Particulars	2022-23	2021-22
Current Ratio	0.64	0.78
Liquid Ratio	0.63	0.77

Contractual Maturity profile of Financial Liabilities :

The company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in the market.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements:

(₹ in Lakhs)

As at March 31,2023	Less than 6 Months	6-12 Months	1-3 Years	3-5 Years	More than 5 Year	Total
Financial Liabilities						
Trade and other Payables	37.36			15.31		52.66
Other Financial liabilities	-					-
Total	**37.36**	-	-	**15.31**	-	**52.66**

As at March 31,2022	Less than 6 Months	6-12 Months	1-3 Years	3-5 Years	More than 5 Year	Total
Financial Liabilities						
Trade and other Payables	304.10		54.81			358.91
Other Financial liabilities	-					-
Total	**304.10**	-	**54.81**	-	-	**358.91**

c) **Market Risk - Interest Rate Risk :**

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to Interest Rate Risk (₹ in Lakhs)

Particulars	2022-23	2021-22
Deposit	0.21	2.33

Interest rate sensitivity

A change of 0.5 % in interest rates would have following Impact on profit before tax. (₹ in Lakhs)

0.5 % Increase/Decrease in Profit	2022-23		2021-22	
	Increase	Decrease	Increase	Decrease
Deposits	0.01	(0.01)	0.02	(0.02)

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d) **Market Risk - Foreign Currency Risk :**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency). Foreign currency exchange rate exposure is partly balanced by purchasing of goods from the respective countries. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

Foreign Currency Exposure

Name of the Instrument	2022-23	2021-22
	USD	USD
Open foreign Exchange Expousure-Receivable (USD)	-	-
Open foreign Exchange Expousure-Payable (USD)	17,301	71,573

Foreign Currency Risk Sensitivity

A change of 0.5% in foreign currency would following impact on profit before tax

Name of the Instrument	2022-23	2021-22
0.5% Appreciation in INR Impact on Profit & Loss	0.08	0.27
0.5% Depreciation in INR Impact on Profit & Loss	(0.08)	(0.27)

Note 21 : Capital Management

For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to safeguard its ability to continue as going concern and to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2023.

Note 22 : Revenue from Contracts with Customers

a) **Revenue**

The Company generates revenue primarily from sale of Industrial and Engineering Moulds.

Revenue from Contracts with Customers **(₹ in Lakhs)**

Particulars	2022-23	2021-22
Sales of Products	1,320.28	1,818.72
Sales of Services	59.61	12.42
Total	**1,379.89**	**1,831.14**

b) **Disaggregration of revenue from contract with customer**

Revenue from the contracts with customers is disaggregated by Geographical market, Products and services and timing of revenue are as follows.

i) **Primary Geographical Markets**

Particulars	2022-23	2021-22
Domestic Sales	1,337.85	1,810.88
Exports Sales	42.05	20.26
Total	**1,379.89**	**1,831.14**

ii) **Types of Revenue**

Particulars	2022-23	2021-22
Sales of Product	1,320.28	1,818.72
Sales of Services	59.61	12.42
Total	**1,379.89**	**1,831.14**

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iii) **Timing of Revenue Recognition**

Particulars	2022-23	2021-22
Products transferred at a point in time	1,379.89	1,831.14
Total	**1,379.89**	**1,831.14**

c) **Reconcilation of revenue from operation with Contract Price**

Particulars	2022-23	2021-22
Contract Price	1,382.23	1,839.34
Less : Scheme & Discount	2.35	8.20
Total Revenue from Operation	**1,379.88**	**1,831.14**

d) **Contract balances**

The following table provides information about receivables from contracts with customers

Particulars	March 31,2023	March 31,2022
Contract Liability - Advances from Customers	131.24	598.79
Total	**131.24**	**598.79**

Note-23 : Earning Per Share (₹ in Lakhs)

Particulars	2022-23	2021-22
Profit after tax available for Equity shareholder (Before exceptional items)	12.51	(59.43)
Profit after tax available for Equity shareholder (After exceptional items)	12.51	(59.43)
Weighted average number of share for basic and diluted EPS	2,49,900	2,49,900
Basic & Diluted earning per share (Before exceptional items)(₹)	5.00	(23.78)
Basic & Diluted earning per share (After exceptional items)(₹)	5.00	(23.78)
Face value per Equity Share(₹)	10.00	10.00

Note-24 : Payment to Auditor (₹ in Lakhs)

Particulars	2022-23	2021-22
Statutory Audit	1.00	1.00
Taxation Matter	0.50	0.50
Total	**1.50**	**1.50**

Note - 25 : Segment Reporting

As defined in Ind AS 108, Operating Segments are reported in the manner consistent with the internal reporting. The Company mainly deals in one segment i.e. trading of Moulds and Dies. The same is regularly reviewed by the Director who assess the operational performance of the Company to make stratergic decision.

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Note- 26 Analytical Ratio Analysis

(₹ in Lakhs)

Sr.No	Ratio	Numerator	Denominator	2022-23 Numerator	2022-23 Denominator	2022-23 Ratio	2021-22 Numerator	2021-22 Denominator	2021-22 Ratio	Difference	% Change From Previous Year	Note No.
1	Current Ratio	Current Assets	Current Liability	298.43	463.04	0.64	674.53	865.73	0.78	(0.13)	-17.28%	-
2	Debt Equity ratio	Total Debt	Shareholder Equity	NA		-	NA		-		-	Note - 1
3	Debt Service coverage ratio	Earning for Debt service	Debt Service	NA		-	NA		-		-	Note - 1
4	Return on Equity	Net profit after taxes	Average Shareholder Equity	12.51	(119.71)	(0.10)	(59.43)	(96.25)	0.62	(0.72)	-116.92%	Note - 2
5	Inventory Turnover ratio	Cost of goods sold	Closing Inventory	1,229.16	7.75	158.68	1,607.18	5.84	275.02	(116.34)	-42.30%	Note - 3
6	Trade receivable Turnover rati	Revenue from Operation	Average trade receivables	1,379.89	365.01	3.78	1,831.14	373.84	4.90	(1.12)	-22.82%	-
7	Trade Payable ratios	Net Credit Purchase	Average trade payables	1,281.39	205.79	6.23	1,760.82	213.46	8.25	(2.02)	-24.51%	-
8	Net capital turnover ratio	Revenue from Operation	Average Working Capital	1,379.89	(177.91)	(7.76)	1,831.14	(145.73)	(12.57)	4.81	-38.27%	Note - 4
9	Net profit ratio	Net profit after taxes	Total income	12.51	1,380.79	0.91%	(59.43)	1,833.31	-3.24%	4.15%	-127.94%	Note - 2
10	Return on capital employed	Earnings before interest an	Average Capital Employed	16.33	(119.71)	-13.64%	(80.28)	(96.25)	83.41%	-97.05%	-116.35%	Note - 2
11	Return on Investment	Profit After Taxes	Total Equity	12.51	(113.45)	-11.02%	(59.43)	(125.96)	47.18%	-58.20%	-123.36%	Note - 2

Note :-

1) Campany Has no debts, hence not applicable.

2) There has been an improvement is "value-addition" in sales, resulting in better margins.

3) There is nominal increase in value of closing inventories visa vis pervious year mainly due to purchase made at year-end in lieu of pending orders.

4) There are many orders which are yet to be executed hence which is showing less turnover compare to last year.

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Note - 27 : Additional regulatory information required by Schedule III of Companies Act, 2013

1 **Details of Benami property:**
No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

2 **Loans or Advances :**
The Company has not granted any loans or advances in the nature of loans either repayable on demand.

2 **Utilisation of borrowed funds and share premium:**

1) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

2) The Company has not 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:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

3 **Compliance with approved scheme(s) of arrangements:**
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

4 **Undisclosed income:**
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

5 **Details of crypto currency or virtual currency:**
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

6 **Valuation of Property,Plant and Equipment :**
The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

7 **Willful Defaulter :**
The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender inaccordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

8 **Relationship with Struck off companies :**
The Company has not incurred any transactions with struck off companies during the year.

Note - 28 : Related Parties Disclosure

As per Ind AS 24, the disclosure of transactions with Related Parties are given below :

Name of the Related Party	Relationship
1) Wim Plast Limited	Director
2) Ramaa Shridhar Iyengar	Relative of the Director
3) Shridhar Iyengar	Director

Transactions with Associate Companies/Concerns

(₹ in Lakhs)

Name of the related parties	2022-23	2021-22
1) Purchase of Goods	1,219.88	1,799.32
3) Labour Job Charges	12.00	138.79
4) Rent	2.40	2.83
5) Professional Charges	11.00	9.50
6) Travelling Expense	2.00	2.41
7) Director Remuneration	31.71	28.41
8) Expense Reimbursed	-	0.90
9) Reimbursement of expenses(net)	5.92	56.49
10) Outstanding Balance included in Liabilities	5.40	269.60
11) Outstanding Balance included in Assets	122.02	-

Note - 29: Approval of Financial Statement

The Financial Statements has been approved by the Board of Directors at their Meeting held on May 29, 2023.

Note - 30 : The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

As per our report of even date For Jeswani & Rathore Chartered Accountants (FRN No. 104202W)	For Wim Plast Moldetipo Private Limited	
Khubilal G. Rathore (Partner) (M.No.012807) Place : Mumbai Date : May 29, 2023	Pushapraj Singhvi Director (DIN-00255738)	Shridhar Narayan Iyengar Director (DIN-07474721)

JESWANI & RATHORE MUMBAI CHARTERED ACCOUNTANTS

WIM PLAST MOLDETIPO PRIVATE LIMITED